

# Memorandum



**Date:** October 19, 2023

**To:** Honorable Chairman Oliver G. Gilbert, III  
and Members, Board of County Commissioners

Agenda Item No. 2(B)(1)  
November 7, 2023

**From:** Daniella Levine Cava  
Mayor

A handwritten signature in blue ink that reads "Daniella Levine Cava".

**Subject:** Report on the Financial Literacy Pilot Program – Directive No. 231419 (Updated)

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## **Executive Summary**

The following report is provided pursuant to Resolution No. R-539-23, Co-prime sponsored by Commissioner Marleine Bastien and Commissioner Danielle Cohen Higgins, and adopted at the June 21, 2023 Board of County Commissioners ( “Board”) meeting. The Resolution directed the County Mayor or the County Mayor’s designee to: design a pilot program providing for financial literacy training to enable and empower families and members of the community to attain financial independence and security; provide a written report to this Board describing the plan for the pilot program, including the feasibility of having financial literacy training at Miami-Dade Public Libraries, and the possibility of collaborating with local financial institutions for the provision of financial literacy training; identify any amount of funding needed to implement the program; include legally available funding, in an amount consistent with the pilot program report, in the County Mayor’s proposed Fiscal Year 2023-24 County Budget; and provide a report.

Community Action and Human Services Department (“CAHSD”) collaborated with the Miami-Dade Public Library System (“MDPLS”), Florida Department of Agriculture and Consumer Services (“FDACS”), and Catalyst Miami (“Catalyst”) to develop a 6-week financial literacy pilot program at no cost to the County or its residents. Classes will commence in November 2023 and be held at the South Dade Regional, Arcola Lakes Branch, and North Dade Regional Libraries.

## **Background**

CAHSD consulted several departments and organizations to explore the County’s existing and previous financial literacy initiatives, assess achievements and service gaps, and identify opportunities for enhancement during the development of the pilot program. These entities included Miami-Dade Economic Advocacy Trust (“MDEAT”), CareerSource South Florida (“CareerSource”), Public Housing and Community Development (“PHCD”), and the University of Miami’s Money Management Program, which collaborated with PHCD for its financial literacy program sponsored by Commissioner Raquel A. Regalado in February 2022.

CAHSD partnered with Catalyst, FDACS, and MDPLS to develop a pilot program that addresses budgeting, debt management, scam prevention, taxes, resume building, and interview preparation. (Figure 1.1)

**Implementation**

The pilot program will launch Tuesday, November 14<sup>th</sup> at Arcola Lakes Branch Library and continue every Tuesday thereafter through December 19<sup>th</sup>, and Wednesday, November 15<sup>th</sup> at the North and South Dade Regional Libraries with subsequent classes following every week thereafter through Wednesday, December 20<sup>th</sup>. Participants will be able to register for classes through the MDPLS website.

**Figure 1.1**

<b>Financial Literacy Pilot Program</b>			
<b>Week</b>	<b>Libraries</b>		
	<b>Arcola Lakes Branch</b>	<b>South Dade Regional</b>	<b>North Dade Regional</b>
	Tues., Nov. 14	Weds., Nov. 15	Weds., Nov. 15
1	Resume Building	Scam Prevention	Personal Finance 101 (Financial Goals, Budgeting & Savings)
	Tues., Nov. 21	Weds., Nov. 22	Weds., Nov. 22
2	Personal Finance 101 (Financial Goals, Budgeting & Savings)	Resume Building	Scam Prevention
	Tues., Nov. 28	Weds., Nov. 29	Weds., Nov. 29
3	Scam Prevention	Personal Finance 101 (Financial Goals, Budgeting & Savings)	Resume Building
	Tues., Dec. 5	Weds., Dec. 6	Weds., Dec. 6
4	Mock Job Interview	Taxes	Personal Finance 102 (Credit: Building & Repairing)
	Tues., Dec. 12	Weds., Dec. 13	Weds., Dec. 13
5	Personal Finance 102 (Credit: Building & Repairing)	Mock Job Interview	Taxes
	Tues., Dec. 19	Weds., Dec. 20	Weds., Dec. 20
6	Taxes	Personal Finance 102 (Credit: Building & Repairing)	Mock Job Interview

**Outreach**

Flyers providing information about the pilot program will be created and distributed at all community resource centers and libraries. Web links and information will be posted on the CAHSD website and social media platforms. Additionally, the department will conduct mass

text outreach through Learning Genie. MDPLS will also have flyers to promote the program at its libraries and for use by its social workers.

### **Additional Resources**

In addition to hosting the proposed CAHSD financial literacy programs at libraries, MDPLS offers thousands of in-person and virtual programs each year. These include many financial literacy programs that are led by Library staff, as well as partners such as AARP, Dade County Federal Credit Union, and the Social Security Administration. Examples of these programs include *Financial Planning: Wills and Trusts*, *Start Up*, *Step Out: Small Business Workshop*, *How to Get Out of Debt*, *Youth Financial Literacy Expo*, and *Homebuyer Education Workshops*.

Furthermore, the Library provides print and electronic resources to support residents' financial literacy needs. Books, journals, magazines, newspapers (*Miami Herald*, *New York Times*, and *Wall Street Journal*), and specialized resources like *Consumer Reports* are all free and available with a MDPLS library card. Additionally, LinkedIn Learning provides access to over 16,000 quality courses taught by industry experts on a variety of topics, such as Financial Basics Everyone Should Know, Look for Ways to Reduce Costs, Budgeting in Real Life, Introduction to Credit, Financial Wellness: Managing Personal Cash Flow, Calculate Your Number: How Much Money Will You Need?, Teaching Your Kids About Finance, Shifting Your Mindset for Financial Agility, How to Start a Side Hustle, The Dumb Things Smart People Do with their Money, Build Sustainable Wealth and Get Out of Debt, and Recovering from a Financial Setback. Courses are accessible 24/7 through the Library's website ([mdpls.org](http://mdpls.org)), can be done at the user's pace, and are available in several languages, including English, Spanish, French, and Portuguese.

Pursuant to Rule 5.06(j), this report will be placed on the next available Board meeting agenda.

Should you have any questions or require additional information, please contact Sonia J. Grice, Director of Community Action and Human Services Department at 786-469-4600.

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