

**Council of the District of Columbia  
Committee on Executive Administration and Labor**

**Financial Literacy Council  
FY24 and FY25 Performance Oversight Hearing Responses**

**I. STANDARD QUESTIONS**

1. **Please provide a current organizational chart for the agency, including the number of vacant, frozen, and filled positions in each division or subdivision. Include the names and titles of all senior personnel and note the date that the information was collected on the chart.**
  - a. **Please provide the number of divisions or bureaus within your agency, the number of staff in each division, the lead personnel of each division and their contact information, and the lead personnel's tenure in that division.**
  - b. **Please provide an explanation of the roles and responsibilities of each division and subdivision.**
  - c. **Please provide a narrative explanation of any changes to the organizational chart made during the previous year.**

Not applicable.

2. **Please provide a current Schedule A for the agency which identifies each position by program and activity, with the employee's title/position, salary, fringe benefits, residency status, and length of time with the agency. Please note the date that the information was collected. The Schedule A should also indicate if the position is continuing/term/temporary/contract or if it is vacant or frozen. Please separate salary and fringe and indicate whether the position must be filled to comply with federal or local law.**

Not applicable.

3. **Please list all employees detailed to or from your agency. For each employee identified, please provide the name of the agency the employee is detailed to or from, the reason for the detail, the date of the detail, and the employee's projected date of return.**

Not applicable.

4. Please provide the Committee with:
- a. A list of all employees who received or retained cellphones, personal digital assistants, or similar communications devices at agency expense in FY24 and Q1 of FY25;
  - b. A list of monthly costs for cell phones, tablets, and laptops;
  - c. A list of all vehicles owned, leased, or otherwise used by the agency and to whom the vehicle is assigned in FY24 and Q1 of FY25;
  - d. A list of travel expenses, arranged by employee for FY24 and Q1 of FY25, including the justification for travel; and
  - e. A list of the total workers' compensation payments paid in FY24 and Q1 of FY25, including the number of employees who received workers' compensation payments, in what amounts, and for what reasons.

Not applicable.

5. For FY24 and Q1 of FY25, please list all intra-District transfers to or from the agency.

Not applicable.

6. For FY24 and Q1 of FY25, please identify any special purpose revenue funds maintained by, used by, or available for use by the agency. For each fund identified, provide:
- a. The revenue source name and code;
  - b. The source of funding;
  - c. A description of the program that generates the funds;
  - d. The amount of funds generated by each source or program;
  - e. Expenditures of funds, including the purpose of each expenditure; and
  - f. The current fund balance.

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7. Please list all memoranda of understanding ("MOU") entered into by your agency during FY24 and Q1 of FY25, as well as any MOU currently in force. For each, indicate the date on which the MOU was entered and the termination date.

Not applicable.

8. **Please provide a table showing your agency’s Council-approved original budget, revised budget (after reprogrammings, etc.), and actual spending, by program and activity, for FY22, FY23, FY24 and Q1 of FY25.**
- a. **For each program and activity, please include total budget and break down the budget by funding source (federal, local, special purpose revenue, or intra-district funds).**
  - b. **Include any over- or under-spending. Explain any variances between fiscal year appropriations and actual expenditures for FY24 and Q1 of FY25 for each program and activity code.**
  - c. **Attach the cost allocation plans for FY24 and FY25.**
  - d. **In FY24 and Q1 of FY25, did the agency have any federal funds that lapsed? If so, please provide a full accounting, including amounts, fund sources (e.g. grant name), and reason the funds were not fully expended.**

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9. **Please provide as an attachment a chart showing the agency’s overall Grants, Contracts, and Reprogramming received during FY24 and Q1 of FY25. Please break down into the following:**
- a. **Name and amount of federal source of funding agency and program, broken down in percentage (%) and dollar amount (\$);**
  - b. **Name and amount of local source of funding agency and program, broken down in percentage (%) and dollar amount (\$);**
  - c. **Identify whether each funding source is recurring or one-time;**
  - d. **Identify whether the contract was competitively bid or sole-source; and**
  - e. **Indicate the receiving agency and amount of funding for funds moved out of the agency.**

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10. **Please provide a copy of the required Small Business Enterprise (SBE) Report for FY25.**

Not applicable.

- 11. Please provide the following information regarding capital projects:**
- a. A list of all capital projects in the financial plan.**
  - b. For FY22, FY23, FY24, and Q1 of FY25 an update on all capital projects under the agency's purview, including a status report on each project, the timeframe for project completion, the amount budgeted, actual dollars spent, and any remaining balances, to date.**
  - c. An update on all capital projects planned for FY25, FY26, FY27, FY28, and FY29.**
  - d. A description of whether the capital projects begun, in progress, or concluded in FY21, FY22, FY24, or Q1 of FY25, had an impact on the operating budget of the agency. If so, please provide an accounting of such impact.**

Not applicable.

- 12. Please list all lawsuits pending and resolved, that name the agency as a party, during FY24 and Q1 of FY25. Identify the case name and number, claim and status.**

The Financial Literacy Council is not a party named in any lawsuits during FY24 or FY25.

- 13. Please describe the agency's procedure for handling allegations of workplace harassment during FY24 and Q1 of FY25. Indicate the following:**
- a. Date of offense;**
  - b. Whether the parties report to the same supervisor;**
  - c. The findings of substantiation or non-substantiation;**
  - d. What official action was taken; and**
  - e. Identify the deciding official in each case.**

Not applicable.

- 14. Please describe the agency's handling of sexual harassment claims received during FY24 and Q1 of FY25. Indicate the following:**
- a. Date of offense;**
  - b. Whether the parties report to the same supervisor;**
  - c. The findings of substantiation or non-substantiation;**
  - d. What official action was taken;**
  - e. Identify the investigating official or Sexual Harassment Officer (SHO) for each claim; and**
  - f. The date the report was forwarded to the Mayor's Office of Legal Counsel.**

Not applicable.

- 15. Please list and describe all investigations, audits, studies, or reports by other entities regarding the work of the agency or conduct of agency employees during FY24 and Q1 of FY25.**

None.

- 16. Provide a list of all publications, brochures and pamphlets prepared by or for the agency during FY24 and Q1 of FY25.**

The Financial Literacy Council has drafted its recommendations for FY24 and is working through the approval process as of February 2025.

- 17. Please provide a list of all studies, research papers, reports, and analyses that the agency prepared or contracted for during FY24 and Q1 of FY25. Please state the status and purpose of each. Please submit a hard or electronic copy to the Committee if the study, research paper, report, or analysis is complete.**

None.

- 18. Please provide a copy of the agency's FY24 performance plan. Please explain which performance plan objectives are completed in FY24 and whether they were completed on time and within budget. If they were not, please provide an explanation.**

Not applicable.

- 19. Please provide a copy of your agency's approved FY25 performance plan as submitted to the Office of the City Administrator, including approved goals, objectives, timelines, planned program and projects, anticipated FTE allocation and expenditure, and metric outcomes to be analyzed.**

Not applicable.

- 20. Please provide the number of FOIA requests for FY24 and Q1 of FY25, that were submitted to your agency. Include the number granted, partially granted, denied, and pending. In addition, please provide the average response time, the estimated number of FTEs required to process requests, the estimated number of hours spent responding to these requests, and the cost of compliance.**

None.

- 21. Please provide each collective bargaining agreement that is currently in effect for agency employees. Please include the bargaining unit and the duration of each agreement. Please note if the agency is currently in bargaining and its anticipated completion.**

Not applicable.

22. If there are any boards or commissions associated with your agency, please provide a chart listing the names, confirmation dates, terms, wards of residence, and attendance of each member. Include any vacancies. Please also attach agendas and minutes of each board or commission meeting in FY24 and Q1 of FY25, if minutes were prepared. Please inform the Committee if the board or commission did not convene during any month.

Financial Literacy Council

Name	Position	Ward	Term Expiration	Other Designations	Attendance Record
Jeffrey A. Banks	Chairperson	3	4/2/2028	Industrial Bank, Vice President	5/5
Sybongile Cook	Secretary to Council	6	4/2/2028	Office of the Deputy Mayor for Planning and Economic Development Appointee to Council & Director of Business Development & Strategy	4/5
Michelle Hammonds	Government Representative	5	4/2/2028	DC Government Representative to the Council & Director for DISB Office of Financial Empowerment and Education	5/5
William L. (Chip) Lusk, Jr.	Commissioner	2	11/19/26	CEO, IDB Global Federal Credit Union	4/5

Anthony V. Stevens	Commissioner	8	4/2/2028	Financial Representative, Northwestern Mutual	4/5
Melissa Mazard	Commissioner	4	4/2/2028	Self-employed	4/5
Benedict Richardson	OCFO Appointee	N/A	4/2/2028	Office of the Chief Financial Officer, Office of Finance and Treasury Appointee to Council	4/5
Jennifer Burkett	DCPS Appointee	N/A	4/2/2028	Director, Math Strategy and Advancement  Office of Teaching and Learning  Social Emotional Academic Development	3/5

The CY25 First Quarter FLC meeting occurred on Thursday, January 17, 2025.

*See Appendix 1.*

**23. Please list all reports or reporting currently required of the agency in the District of Columbia Code or Municipal Regulations. Indicate the following:**

- a. Report due date;**
- b. If the agency complied;**
- c. Date of actual transmittal; and**
- d. To which entity the reports were filed.**

Pursuant to D.C. Official Code § 38-731.05(4), the Financial Literacy Council is required to submit an annual report and recommendations on the financial literacy status of the District to the D.C. Council. FY24 recommendations have been drafted and are in the approval process as of February 2025.

- 24. Please provide a list of any additional training or continuing education opportunities made available to agency employees. For each additional training or continuing education program, please provide the subject of the training, the names of the trainers, and the number of agency employees that were trained.**

Not applicable.

- 25. Does the agency conduct annual performance evaluations of all its employees? Who conducts such evaluations? What steps are taken to ensure that all agency employees are meeting individual job requirements?**

Not applicable.

- 26. Please include a chart of FY24 employee evaluation rating showing the employee's job title, duties/responsibilities, classification grade, salary, date of employment, and FY24 evaluation rating. Also, please identify if the employee has been separated from the agency during FY24 or Q1 of FY25.**

Not applicable.

- 27. Please provide a list of programs, initiatives, activities conducted by the agency to comply with a Racial Equity Lens objective.**

The Financial Literacy Council has supported work to enhance racial equity in the District. Specifically, the FLC is focused on providing access to resources, tools, and information to underrepresented populations, including youth, returning citizens, and minority populations. Through participation in various outreach programs and events, such as the Legacy Wealth Forum in April 2024, High School Reality Fair/Financial Literacy Event with OSSE in May 2024, Fathers and Finance in June 2024, and the Returning Citizens Empowerment Summit, the FLC has strategically worked to provide resources to a variety of populations represented in the District. This is an ongoing effort and will continue to be prioritized in FY25.

The FLC works in concert with several programs administered by the Department of Insurance, Securities and Banking, including the Office of Financial Empowerment and Education ("OFEE") and the District of Columbia Business Capital Program ("DC BizCap"). These offices and the programs they support, including the DC Opportunity Accounts Program, Bank on DC, and Financially Fit DC, work to promote equity in financial literacy and financial services. The FLC will continue to work in concert with DISB to determine areas with the greatest opportunity to address racial inequity in financial literacy.



28. Please provide a chart of agency programs conducted during FY24. Include the following:
- Initiation date;
  - Number and grade of FTEs assigned;
  - Program manager;
  - Total budget expenditure for the program (e.g. FTE salaries, materials, etc.); and
  - Outcomes from implementation (e.g. policy changes, program continuation, public support comments, etc.)

Not applicable.

29. Please provide a chart showing the agency's program priorities for FY24 and FY25. Include the following:
- Staffing numbers;
  - Expenditure;
  - Community outreach activities; and
  - Measurable outcomes or metrics associated for each priority.

*Production of a bi-monthly financial literacy newsletter*

- In FY24, production of the newsletter was a challenge due to limited resources for completion. In FY25, the FLC will reevaluate the feasibility of a digital newsletter.

*Production of quarterly financial literacy presentations*

- Government, non-profit organizations, and community stakeholders deliver presentations at Financial Literacy Council meetings on events, initiatives, and research projects related to financial literacy in the District. This is an ongoing initiative that will continue in FY25.

*The Financial Literacy Conference*

- In April 2024, the FLC hosted a conference, the "Legacy Wealth Forum and Resource Fair," to recognize government, non-profit, and private sector financial literacy achievements in the District of Columbia. The event connected residents and business owners to information about building wealth and protecting assets. This effort will continue in FY25.

*Financially Fit DC @ Work (DCHR/DISB/OCFO joint initiative)*

- Financially Fit DC @ Work is a joint initiative between the District of Columbia Department of Human Resources, Department of Insurance, Securities and Banking, and the Office of the Chief Financial Officer. The Financial Literacy Council provides technical assistance and support to provide a comprehensive suite of programs, products, and services for current District employees, their spouses and eligible dependents, and retirees. This initiative provides District employees access to monthly virtual workshops on various financial topics, such as planning for retirement, investment 101, estate planning, and controlling debt. This effort will continue in FY25.

*DC Financial Literacy Council Open House*

In December 2024, the FLC held an open house event to connect organizations with resources of the District of Columbia and to learn about the needs of the community. It was a robust event that brought together, nonprofit organizations, financial institutions, schools and government agencies.

*See Appendix 2 and Appendix 3 for full list of events and activities.*

In FY25, the FLC will continue to work on the priorities listed above. Additionally, the FLC plans to continue and expand efforts to provide financial literacy services to returning citizens, promote financial education in District schools, and provide timely information to the community.

**30. Please provide a copy of the agency's FY24 Performance Accountability Report of strategic objectives, indicate if key performance indicators were met, and with which other government agency was the report filed.**

Not applicable.

## **AGENCY-SPECIFIC QUESTIONS**

**31. Starting in 2024, District public schools have adopted new financial literacy standards, linked [here](#), which were developed by the Office of the State Superintendent of Education (OSSE). As of this school year, students could take a stand-alone, elective course in which they obtain knowledge and skills related to economics, saving, credit, and more. The following series of questions relate to these standards.**

- a. Was the FLC involved in the creation of these standards or in the development of the curriculum for the elective?**

This process was facilitated by OSEE. The Financial Literacy Council provided limited feedback once the standards were developed.

- b. Upon reviewing the standards, is there anything important to highlight? Is there anything missing?**

The standards cover earned income, saving and investing, spending, credit and managing risk. Current standards cover grades 9-12 while the National Standards for Personal Financial Education created by the Jump\$tart Coalition and the Council for Economic Education cover learning for grades K-12. The FLC believes there is an opportunity to expand the District's standards in the future to cover all grades.

*See Appendix 4.*

- c. In Virginia and across from districts in Maryland a financial literacy course like the one described above is required to graduate high school but this is not the case in the District. Can you discuss whether or not this course should be a requirement?**

DCPS, other local education agencies, and members of the public routinely provide feedback on graduation requirements for District schools. The FLC looks forward to participating in the process of revising graduation requirements already underway by OSSE.

- d. Is the FLC otherwise involved with DCPS or OSSE on improving financial literacy in young people?**

The FLC is looking for opportunities to support DCPS in financial literacy, especially around engaging families with financial literacy in Spring 2025.

- e. Is the FLC involved directly with educators in any capacity to help them meet the needs of their students as it related to financial literacy?**

The FLC is not currently involved directly with educators. Engagement with educators is facilitated through OSEE or DCPS.

32. **The following groups may particularly benefit from targeted financial literacy supports- please highlight whether there are specific resources available to them in the District:**

**a. First time homebuyers**

- i. Financial literacy is crucial for participants in the District's Home Purchase Assistance Program (HPAP) and other first time homebuyers, so that they can make informed decisions and avoid costly mistakes.**

There are numerous resources available for first time homebuyers through District government, local non-profit organizations and private sector.

The DC Department of Housing and Community Development (DHCD) offers the Home Purchase Assistance Program (HPAP) program in partnership with an assortment of community-based organizations. These organizations offer financial literacy courses and trainings on topics such as credit counseling, home and budget management, homebuyers clubs and relocation, applying for program assistance, managing the home purchase process, and homeowner training for homebuyers. Currently, the following non-profit organizations are provided funding by DHCD:

- Housing Counseling Services, Inc
- Latino Economic Development Center
- Lydia's House, Inc.
- Manna, Inc.
- Marshall Heights Community Development Organization, Inc.
- University Legal Services, Inc.

Additionally, DHCD offers the Employer-Assisted Housing Program (EAHP). EAHP offers eligible District government employees a deferred, zero percent interest loan and a matching funds grant for down payment and closing costs to purchase their first single family home, condominium, or cooperative unit in the District.

The Negotiated Employee Affordable Home Purchase Program (NEAHP) grant provides down payment and closing costs assistance to use towards the purchase of primary residence in the District of Columbia. Certain government employees, whose position is covered by a collective bargaining agreement, can apply. The program, a joint labor management effort, is administered by DHCD and the Office of Labor Relations and Collective Bargaining (OLRCB) with the assistance of the Greater Washington Urban League, Inc. (GWUL).

The Lab @ DC and the Office of the Deputy Mayor for Planning and Economic Development (DMPED) along with 14 District agencies and local partners created the online resource Front Door. This website ([FrontDoor.dc.gov](http://FrontDoor.dc.gov)) provides aspiring homeowners and existing homeowners a way to connect with educational resources in an easy-to-use format.

The DC Department of Insurance Securities and Banking (DISB) manages the online learning platform Financially Fit DC. On this platform, residents can complete learning modules about topics such as making a budget, managing credit, buying a home, planning for retirement, and building wealth. The platform provides a learning plan and additionally connects participants to DC specific resources. Additionally, the DISB team curates monthly financial literacy workshops on multiple topics including homeownership. This resource is also available for District government employees and returning citizens.

The DC Housing Finance Agency (DCHFA) oversees the DC Open Doors program. This program makes homeownership in Washington, DC affordable by offering qualified buyers home purchase loans and down payment and closing cost assistance. The program offers deferred repayable loans for a homebuyer's minimum down payment requirement, in addition to below-market interest rates for first trust mortgages for the purchase of a home in the District. Qualified first-time and repeat homebuyers are eligible for the program. DCHFA also provides a list of lenders that are familiar with this program.

Financial institutions in the District, such as banks and credit unions, are committed to providing access to products and services for housing, such as mortgage loans, grant programs and education. A few examples in the marketplace include:

- Bank of America's Community Homeownership Commitment offers home grant programs, down payment assistant and home buying help.
- DC Credit Union offers mortgage programs for purchase and offer s a "Make a Major Purchase" guide for helpful tips for the home buying process.
- Industrial Bank has a mortgage program that participates in HPAP, and Federal Home Loan Bank programs and provides financial education for homebuyers.
- Wells Fargo has a first-time home buyer program that includes free mortgage prequalification, down payment assistance and closing cost assistance.

**b. Returning citizens**

- i. For justice involved individuals financial literacy can be the cornerstone for a successful reintegration.**

There are a number of organizations and programs dedicated to providing wraparound services and resources to returning citizens and justice-involved individuals, including those related to financial literacy. The FLC has supported the work and engagement of DISB's Office of Financial Empowerment and Education, which provides programs and services to the justice-involved community. Examples include the creation of the Returning Citizens Financial Toolkit, coordinated outreach efforts with the Mayor's Office of Returning Citizens, the Department of Human Services' Ready Center Program, and outreach and engagement with federal partners such as Pre-Trial Services and Court Services and Offender Supervision Agency (CSOSA) for the District of Columbia.

*See Appendix 5.*

**c. Apprentices**

- i. Apprentices are often young people who are earning a steady income for the first time, financial literacy skills are important in ensuring a strong start.**

The Department of Employment Services (DOES) Apprentice programs have provided financial literacy resources to participants in the past, by working with the DISB Bank on DC program, and the OFEE to provide resources.

**d. Seniors**

- i. Senior citizens are often living on a fixed income and need assistance with the digital landscape of financial literacy particularly as it relates to:**
- 1. Online financial scams**
  - 2. Trusts and estates planning**

DISB works in partnership with the DC Department on Aging and Community Living (DACL) to provide resources to District residents.

The Office of the Chief Technology Officer (OCTO) provides regular workshops for DACL senior wellness centers on fraud protection from the information technology perspective. DISB launched its online Scam Tracker to alert District residents of emergent financial scams, including those targeted to seniors and vulnerable populations, and to share resources for residents to protect themselves.

In FY24 and FY25, through Financially Fit DC programming and in partnership with AARP Legal Counsel for the Elderly, DISB hosted workshops on estate planning in December 2023 and December 2024. Legal Counsel for the Elderly provides pro bono or reduced-cost legal services to income-qualified District residents year-round.

**e. Job Seekers**

- i. Those seeking employment need financial literacy skills to guide them in their application process, and to give them a framework for success once they are employed.**

The DISB Bank on DC Program works to connect workforce development programs to provide access to bank accounts and financial education. This is accomplished through strategic partnerships with banks and credit unions.

Financially Fit DC is an additional resource that is provided to employers to support the financial needs of their employees. This self-paced online platform provides information on making a budget, managing credit, buying a home, planning for retirement and building wealth.

**33. Other than those already discussed, are there any specific populations which you think would benefit from targeted financial literacy support?**

Financial literacy information is helpful and applicable to all residents of the District. The specific populations previously discussed are key populations that have been identified by the FLC in the past for targeted outreach. Continued efforts to connect with these populations are a priority for engagement in FY25 and beyond. Various topics may be more or less immediately relevant depending on where an individual is in their financial life. Exposure to concepts from banking access, budgeting, managing credit, retirement, and estate planning will stick with people when it is relevant to their lives. Accordingly, the Financial Literacy Council emphasizes and prioritizes a constant flow of information to meet the ever-changing needs of residents.

**34. Please provide a summary of all public meetings and seminars from FY24, including the subject, date, and attendance data.**

Financial Literacy Council Quarterly Public Meetings

<b>Name</b>	<b>Position</b>	<b>10/3/2023</b>	<b>1/18/2024</b>	<b>4/18/2024</b>	<b>7/18/2024</b>	<b>10/17/2025</b>
Jeffrey A. Banks	Chairperson	X	X	X	X	X
Sybongile Cook	Secretary to Council	X	X	X	X	
Michelle Hammonds	Government Representative	X	X	X	X	X
William L. (Chip) Lusk, Jr.	Commissioner	X	X		X	X
Anthony V. Stevens	Commissioner	X		X	X	X
Melissa Mazard	Commissioner		X	X	X	X
Allen Cheaves	Commissioner	X	X			
Benedict Richardson	OCFO Appointee	X	X	X	X	X
Jennifer Burkett	DCPS Appointee	X	X	X		

**35. Please indicate where the FLC publishes information about upcoming public meetings and seminars.**

Information about public meetings and seminars is posted on the Financial Literacy Council page on DISB's website, in the DC Register, and shared via the DCFLC Council Listserv.