

MEDIA ALERT

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\$22 million U.S. Department of Labor grant to assist Tri-State rank-and-file workers affected by financial industry layoffs - \$2.6 million to Connecticut with \$947,370 assigned to the North Central Connecticut Workforce Region

Connecticut, New York and New Jersey will share a \$22 million National Emergency Grant, using the money to provide retraining, skills assessments, counseling and other assistance to approximately 7,400 displaced financial services sector workers.

Of the nearly \$11 million to be released initially, Connecticut will have \$2.6 million, with \$947,370 assigned to North Central CT / Hartford County to assist dislocated financial services workers.

Working in collaboration with CTWorks One Stop Career Center partner, CT Department of Labor (CTDOL), we will provide intensive case management, career guidance, readjustment and training services to approximately 250 dislocated workers, identified as having recently been laid off from financial services companies in the region. We will also work with regional community colleges to provide computer literacy training for these workers.

"Our priority is to help these workers readjust and identify work and career paths to transition to, in this challenged economic environment," says Thomas Phillips, President and CEO of Capital Workforce Partners. "This recession seems to be hitting just about everyone. We want to ensure both job seekers and businesses that we are here with an "assist" while the regional economy is struggling to return to a position of economic strength."

There are 20 CTWorks One Stop Career Centers in the state, with 6 in the North Central Connecticut region: Hartford, New Britain, Enfield, Manchester, East Hartford and Bristol. These centers are now seeing more white-collar, mid-career workers than there have been historically, while the number of people coming for help overall has also risen an average of 50% in the last 6 months.

"Laid-off workers need to be persistent and treat their job search like a job," says Pamela Nabors, Director of One-Stop Services for Capital Workforce Partners. "Job seekers need

to take the opportunity to focus on skill and competency development while in transition, and the One-Stop Centers, which are at no cost to the job seeker, can be a good bridge to get back into sustainable employment."

Labor Market Conditions:

Employees eligible for services under this National Emergency federal grant award represent the latest wave of layoffs in a sector which has been steadily shedding employees in our region over the last year. During this time period employment in the region's Finance/Insurance Sector has declined, according to CTDOL Labor Market Information by approximately 5.2%. Office and administrative support occupations account for 44% of this sector's employment. Consequently, employees in this category represent the bulk of those suffering layoffs. Whereas other employment categories as discreet entities - IT, sales and management – each represent small percentages of this sectors workforce.

Although employees in office and administrative occupations are heavily affected by the downturn in the sector, they are also the employees most likely to possess highly transferable skills sets. Therefore, with short term additional training, many can transfer their skills to other industry sectors such as healthcare, advanced manufacturing and/or "green" technology jobs. CTDOL continues to project approximately 1,500 jobs in openings yearly in this occupational grouping across all industry sectors primarily because of retirements.

This project is planned to be in operation for 18 months, from March 1, through December 31, 2010.

Capital Workforce Partners is a regional workforce investment board serving 37 municipalities in North Central Connecticut. The board coordinates comprehensive programs for job seekers and employers, and its mission is to leverage public and private resources to produce skilled workers for a competitive regional economy. For more information about Capital Workforce Partners, visit www.capitalworkforce.org or call 860.522.1111.

National Emergency Grants are part of the secretary of labor's discretionary fund and are awarded based on a state's ability to meet specific guidelines. For more information, visit www.doleta.gov/NEG.