

Message from the Chairman

With the sweeping financial and consumer protection reforms put in place recently, the federal government served notice that it will keep an eye on the best interests of the finances of Americans. I urge all of you to do the same. The importance of being financially stable cannot be overstated and is vital if you are to succeed in reaching your goals.

A critical component of financial stability is financial literacy. It empowers NYCHA communities and families and improves quality of life. Financial literacy allows you to have more money available now and in the future and can get your money working for you.

It's never too early to start teaching people how to smartly manage their finances. This summer, NYCHA teamed up with TD Bank in a first of its kind partnership to teach youth living in public housing the benefits of financial literacy and the importance of saving money. Through the TD Bank WOW!Zone, children aged six to 12 who took part in activities at five NYCHA community centers received free, interactive financial literacy lessons. In addition, the youths were encouraged to read 10 books over the course of the summer; those who did so received a \$10 deposit from TD Bank for a new or existing Young Saver account.

While NYCHA's commitment to assisting residents to maximize their economic potential is not new, making financial literacy a central part of the Authority's mission is. That's why I created the Office of Resident Economic Empowerment and Sustainability (REES) in August 2009, just two months after assuming the role of Chairman. One of REES' charges is to increase the financial literacy of public housing residents.

Through REES, NYCHA partners with the Mayor's Office of Financial Empowerment (OFE) to encourage residents to take advantage of Financial Empowerment Centers. These centers help you take control of your debt, improve



NYCHA Chairman John B. Rhea speaks to young public housing residents at the kickoff of TD Bank's Summer Reading Program on July 27 at Queensbridge Houses in Long Island City.

your credit, deal with debt collection, create a budget, open a bank account and much more. Free one-on-one financial counseling is provided by professional counselors in person or by phone in English, Spanish and Chinese. And all you have to do to access these services is call 311 to find the Financial Empowerment Center closest to you, and then contact them to make an appointment.

We want to make sure that residents have access to and take advantage of affordable, relevant and convenient financial services to best prepare for the future. NYCHA is working to expand the locations of banks and credit unions that accept rent payments – making opening and managing a bank account and paying rent all a part of one-stop shopping.

These financial institutions often also offer important banking services and information, such as money management, basic budgeting and building and maintaining good credit. I encourage NYCHA residents to take advantage of these opportunities. The East River Development Alliance Federal Credit Union in Queens is one example of a financial institution that we have partnered with in this effort, and they accept NYCHA rental payments for no fee. If you want to see the full list of banks that take NYCHA rental payments, go to the "Residents' Corner" section of our website at www.nyc.gov/nycha.

REES will continue to look for additional ways to help residents improve their financial literacy and build their assets. That will help to achieve our ultimate goal – ensuring that New York City public housing residents don't simply survive, but thrive.

Hot Night for a Hot Topic – Climate Changes Impact on our Homes

By Howard Silver

NYCHA held its first outdoor Speaking Green lecture on a warm and muggy evening on July 28, in the courtyard of Queensbridge North Houses, during the second-hottest July on record in New York. The heat wave vividly demonstrated concerns expressed by three guest speakers from the New York City Department of Buildings (DOB) about climate change and energy conservation. It also affirmed the importance of initiatives at DOB that they described to help achieve a sustainable environment.

DOB's First Deputy Commissioner, Fatma M. Amer, oversees the development of new Construction Codes that raise safety and sustainability standards for new buildings. Ms. Amer told the 150 people in attendance about the frightening ecological consequences of carbon emissions from energy creation and consumption that deplete the Earth's ozone layer, including rising temperatures and sea levels, droughts and floods. She also described the City's ambitious plan – *PlaNYC 2030* – to reduce carbon emissions by 30 percent by 2030.

"Buildings are responsible for 75 percent of carbon emissions, far more than cars, factories and other sources," said Amer. "If we don't win the fight on buildings, the war is lost. That is why we are here today."

While the revision of construction codes to reduce carbon emissions for new buildings is vital, "85 percent of the city's buildings that are already

here now will be here in 2030," noted DOB's Executive Director of Code and Sustainability Affairs, Helen Gittleson. Ms. Gittleson described three laws enacted by Mayor Michael Bloomberg in 2009 to measure and reduce energy consumption in existing buildings of 50,000 square feet or larger. There are 975,000 buildings in the city, and NYCHA, whose developments contain 2,600 buildings, is the city's single largest building owner.

"A community as large as NYCHA must be a part of the city's environmental sustainability efforts for us all to make a difference," said NYCHA Chairman John B. Rhea. "This includes reducing the energy consumption of our buildings by changing our personal habits – to save energy and money, and to set a good example for our children."

DOB's "Greener, Greater Building Plan" will require owners of large existing buildings to annually benchmark building energy consumption as of May 2011; to audit windows, walls, hot water, lighting, electrical systems and elevators to identify problem areas; to file an energy efficiency report every ten years, as of 2013; and to upgrade lighting for energy efficiency and install meters, as of 2025.

DOB Assistant Commissioner James Colgate also described the NYC CoolRoofs initiative to promote the covering and cooling of the city's rooftops with white, reflective surfaces instead of dark tar or other substances that absorb heat, raising temperatures in top floor apartments and even on the city's streets. NYCHA already



Cheryl Minor, the Acting Chair of the Uptown Harlem Resident Green Committee and a resident of Fred Samuels Houses in Manhattan (left), NYCHA Commissioner Margarita López (center), and the Department of Building's First Deputy Commissioner, Fatma M. Amer (right) discuss NYCHA's Green Agenda before the Speaking Green lecture on July 28.

is participating in this voluntary program.

NYCHA Commissioner Margarita López, who is the Authority's Environmental Coordinator, had a reminder for the audience. "Everyone is a soldier in the fight we are mounting against global warming. We need to change our behavior," she said, holding up a copy of *The Power is in Your Hands*, NYCHA's resident guide to saving energy. Citing a survey in the booklet that lets readers assess their own energy habits, Commissioner López challenged individuals to "rate your own emissions just like the new codes require each building to do."

The quarterly Speaking Green lecture series is part of NYCHA's Green Agenda, and is co-sponsored by the Clinton Climate Initiative.