



Friends and Colleagues,

We are in a place that is both unprecedented and unfortunately all too familiar.

More than 180,000 people in the United States have died from COVID-19, and our weekly [mortality rate](#)—the number of COVID-19 deaths per 1 million residents—is significantly above those of other developed countries at a comparable number of days into their epidemics. As of August 23, weekly [mortality rates](#) in more than 16 states, including Kentucky, were on the rise. And while we all have been impacted in some way, the pandemic has further exacerbated challenges faced by lower-income people, many of whom are also minorities. Put simply, those who were already most vulnerable have been set back even further, as we noted in our [spring newsletter](#).

At the same time, the continued killing and shootings of Black people across the country (George Floyd, Jacob Blake) and closer to home (Breonna Taylor) have led to an outcry for racial justice that has not been seen since the Civil Rights movement. The demands for systemic change grow louder—and with them a reassessment of economic opportunity in our communities. Organizations working directly with, and in service to, low- to moderate-income communities seek new solutions for decades-old challenges.

This is the backdrop upon which we begin planning for [Policy Summit 2021: Pathways to Economic Resilience in Our Communities](#). There are many questions, especially related to the economic impact of COVID-19 and our current racial reckoning. Given the breadth of topics we could cover, we invite you to [tell us](#) about the topics and speakers you'd like to see. Who or what can help our communities not only get through today, but come out stronger tomorrow?

We hope that the following reports, webinars, resources such as [updated eviction data](#) (out this week), and programs such as [Investment Connection](#), help communities here and across the country navigate the changing economic and social environment around us.

Be well,

Emily Garr Pacetti, Treye Johnson, Layisha Bailey

and the Cleveland Fed [Community Development team](#)

A Message from Loretta J. Mester, President and CEO

June 22, 2020

The brutal killing in Minneapolis of George Floyd, a black man, father, brother, and uncle, and the deaths of many other people of color before him make it clear that many people in this country continue to suffer the consequences of racial injustice. Racial injustice is not acceptable nor can it be tolerated. None of us should allow this time to pass by without a renewed commitment to take action against systemic racism and to take action for racial and economic equality.

As president and CEO of the Cleveland Fed, I want to state clearly that our organization will work toward changing the status quo.

Read Loretta Mester's full statement [here](#).

Mark Your Calendars Now: June 23–25, 2021, in Cleveland, Ohio.



What Would YOU Like from Policy Summit 2021?

As we plan our biennial conference, virtual or in person, that highlights solutions to the challenges that low- and moderate-income communities face—we want input from community members like you who engage with the Cleveland Fed's work. What topics would you like to learn about at this event? Who would you like to hear speak? How might COVID-19 impact your ability to participate in the event?

We hope our theme, **Pathways to Economic Resilience in Our Communities**, will inspire an idea or two. Please take our brief [survey](#) by Friday, September 18.



COVID-19 Response

The coronavirus outbreak is an evolving situation that we continue to monitor closely, particularly its effects on low-income people and communities. To help answer some questions, the Cleveland Fed created a web page that features a number of useful [resources](#).

Reports from the Cleveland Fed and across the Federal Reserve System

- [On the Ground in the Fourth District: COVID-19 Impacts on Communities and the Organizations Serving Them](#)
- [Measuring Evictions during the COVID-19 Crisis](#)
- [What's Being Done to Help Renters during the Pandemic?](#)
- [An Update on Forbearance Trends](#)
- [Layoffs during the COVID-19 Pandemic: Four Findings from WARN Act Data](#)
- [How Much Help Do State and Local Governments Need? Updated Estimates of Revenue Losses from Pandemic Mitigation](#)

How is the Federal Reserve Responding to the Pandemic? These Infographics Explain in Simple Terms

A pandemic with unprecedented economic challenges calls for an extraordinary response. During this crisis, the Fed has been creating and reviving lending programs to help during the COVID-19 shutdown.

Explore this new [series](#) of infographics that explains—in plain English—a few of the ways the Federal Reserve System is building a bridge to help households, communities, and businesses over the challenges created by the pandemic.

- [The Fed's Paycheck Protection Program Liquidity Facility](#)
- [The Fed's Main Street Lending Program](#)
- [The Fed's Municipal Liquidity Facility](#)

Fed survey details pandemic's impact on low- to moderate-income communities

As COVID-19 continues to have profound effects on people's lives, all 12 Reserve Banks and the Board of Governors of the Federal Reserve System are surveying representatives of nonprofits, financial institutions, government agencies and other community organizations to determine the pandemic's impact on low- to moderate-income (LMI) communities.

Our latest [Perspectives from Main Street](#) report summarizes findings from our August survey.

Are you a direct service provider in the Fourth District (Ohio, western PA, eastern KY, and the northern panhandle of WV)? If so, share your experiences in our next Community Issues Survey. Email communitydevelopment@clev.frb.org to participate 2x per year.

Data Updates: Measuring Evictions during the COVID-19 Crisis

Since our July [report](#), eviction policies related to COVID-19 continue to evolve. Our updates capture weekly eviction filing counts for 63 jurisdictions across the United States—that's approximately 13 percent of renter households in the country. [Read More.](#)



Research and Reports

Exploring a Skills-Based Approach to Occupational Mobility

Nearly half of those employed in lower-wage jobs have the same or similar skills needed to move into a job paying nearly \$15,000 more per year. [Researchers explored this finding and others in a study](#) of occupations, especially those that pay above the national median wage and do not typically require a bachelor's degree.

Want to hear straight from the experts? [Watch](#) a recent Connecting Communities webinar on occupational mobility.

For more resources related to Opportunity Occupations, go [here](#).



Double Jeopardy: COVID-19's Concentrated Health and Wealth Effects in Black Communities



Counties with the highest density of COVID-19 cases are also areas with the highest concentration of Black businesses and networks. This analysis shows stark PPP coverage gaps in these hardest hit communities.

Read the full report [here](#).



Check out our latest blog entries, and leave a comment:

- [Partnership Connects Pittsburgh's Small Businesses to Paycheck Protection Program Funds](#), by Drew Pack, August 13, 2020
- [Community Support Gives Small Businesses Strength in College Hill, Ohio](#), by Bonnie Blankenship, August 4, 2020
- [Skills Are Bridges Not Gaps: A Skills-Based Approach for Transitioning Workers to Higher-Paying Occupations](#), by Kyle Fee, June 24, 2020
- [An Uncommon Crisis: COVID-19 and its Disproportionate Impacts on Vulnerable Communities](#), by Mary Helen Petrus, May 26, 2020

Stay Tuned

Economic Equality Webinar, featuring President Mester at the African American Chamber of Commerce of Western Pennsylvania

Cleveland Fed President and CEO Loretta J. Mester, will discuss economic inequality and answer audience questions during an event hosted by the **African American Chamber of Commerce of Western Pennsylvania** on September 28. To learn more about the free program and to register, please visit <https://aaccwp.com/event/economic-equality-webinar/>

Small Business Credit Survey out this Month

The Fed is gearing up for the 2020 Small Business Credit Survey, the best public source of insights on small business capital needs nationally. Given the widespread economic effects of COVID-19, the need for timely data is more important than ever. If you would like to partner with us, please register on our [Become a Partner](#) form. You will receive a link to complete your registration before the survey opens, followed by an announcement that you can share with businesses in your network. The survey will be open from mid-September through October 31.

For more information, including how your organization can participate, visit the Federal Reserve's Small Business Credit Survey website, FedSmallBusiness.org.



Investment Connection is taking its events on the virtual road and is converting its 2020 in-person events (trainings and proposal pitches) into webinars in response to the COVID-19 situation.

[Investment Connection](#) 2020: Supporting a Resilient Workforce is as relevant as ever. For this particular round, we encourage proposals related to one or more of the following:

- Supporting workers' ability to prepare for, adapt to, and thrive in changing environments.
- Addressing barriers that prevent the current and future workforce from reaching their full potential.
- Responding to the needs of low- and moderate-income individuals, small businesses, and small farms affected by COVID-19.
- **Toledo - Northwestern Ohio**
 - **September 23, 10:00–11:45am:** Selected proposals will be presented virtually before an audience of funders. Funders, register [here](#).
- **Lexington - Eastern Kentucky**
 - **September 10, 10:00–11:00am:** Investment Connection and CRA orientation. Register [here](#).
 - **September 22, 1:00–2:00pm:** Still have questions about the RFP process? Join us for an informational drop in call. Register [here](#).
 - **October 6:** Deadline for proposals.
 - **November 10, 10:00–11:45am:** Selected proposals will be presented virtually before an audience of funders. Funders, register [here](#).

All funders can view CRA investment and lending opportunities via the [Investment Connection Funders Portal](#). Search projects by state or issue.

In case you missed it

Lessons from Youngstown, Ohio, on Workforce Resilience

The Youngstown area has suffered dual blows in recent months. In 2019, one of its largest employers, the Lordstown GM plant, closed its doors. This year, the area has been hit hard by COVID-19. In June, Federal Reserve Chair Jerome Powell, Cleveland Fed President and CEO Loretta J. Mester, and Youngstown-area leaders and business owners discussed ways the region has been helping workforces build resiliency to better withstand challenges—and how other areas can learn from their experiences. [Check out key takeaways](#) from the virtual event and [watch the video](#).



FedTalk, Sharing our Work with our Community

Watch recordings of our latest FedTalk sessions to hear from our researchers and local community members on current topics.

- [Special COVID-19 Edition: Small Business Access to the Paycheck Protection Program](#)
- [Special COVID-19 Edition: Researching Trends and the Impact of COVID-19](#)

Meet the Federal Reserve Bank of Cleveland's [Community Development team](#). Learn more about our work in the region [here](#).

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