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Mike Bloomberg Unveils Plan to Strengthen Economic Security, Position Veterans and Their Families For Success in the Civilian Workforce

Building on his unique experience in both business and government, Mike's plan helps improve employment prospects by making connections between veterans and employers; also protects military families from predatory banking practices, and provides other support to help transition to civilian life.

Fayetteville, NC— January 3, 2020 - Democratic Candidate Mike Bloomberg outlined his plan to ensure that veterans have access to quality jobs and economic security for themselves and their families, as they transition out of active service and into the civilian economy. Mike's plan, which he detailed during a speech in Fayetteville, North Carolina, before a crowd of veterans and their families, clears the roadblocks to fulfilling work, by providing tools and support to help veterans re-enter the workforce and gain new skills, while also providing protections against predatory banking practices.

Nearly three million women and men have served our nation over the last decade and more than one million veterans are expected to transition to civilian life in the next five years, with many facing an uncertain economic future. Our veterans are some of the most knowledgeable, well-trained people America has to offer. They return home with hundreds of unique and valuable skills – and many have more management experience and leadership potential than the average CEO. But one third of all veterans are underemployed, largely because employers don't understand how to apply those skills towards critical roles in their companies.

Mike's plan builds on his unique experience in both business and government, and his understanding about how to make the connection between veterans and companies. He recognizes that the women and men of our Armed Forces come from every corner of America and all backgrounds and, through their service, have gained skills and experience that can strengthen the American economy and communities. And, he knows how to help companies understand the value of what veterans bring and how to make the right connections to benefit both veterans and employers.

Mike's plan:

- Creates a central repository of the skills required for a military position and the most common civilian jobs that are related.
- Educates companies to better understand the unique skills that veterans bring to the workforce, including the value in including veterans as part of their diversity-and-inclusion efforts.

- Calls for the collection of data and developing systems to better evaluate the needs of veterans in order to inform and prioritize future employment support services.
- Offers credentialing services and support throughout a veteran's entire career.
- Makes employment and education benefits available to veterans, and provides critical financial literacy support to help protect veterans and their families from predatory lenders.
- Helps veterans transition to life outside of the military and into new communities.

Mike's plan also provides relief to any veterans that need support to combat the sense of isolation that may contribute to veteran homelessness, opioid use and suicide.

"President Trump has broken his promise to veterans – he's done nothing significant to fix what's broken in the VA, find solutions to the many problems plaguing our vets, or bring people together to help those who've served," said Mike Bloomberg. "As president, I will work every day to repay the debt this country owes our veterans – starting by helping them to succeed in the civilian workforce. Veterans are among the most competent, well-trained people in America, and it's time for the nation to tap into that limitless potential by helping them find jobs that take advantage of their training, teaching them new skills, and giving them the resources required to start a successful business of their own."

In his speech, Mike took on the President's questionable record, and highlighted the need to improve the management of the Department of Veterans Affairs, the challenges that veterans face gaining access to quality healthcare, housing affordability, and other critical issues. Mike's plans to address those and other related issues will be released in the coming weeks.

Mike has a record of supporting veterans and families who have served in the military around the world. As a mayor, businessman, and through his philanthropic work, he has always provided support for veterans as they hang up their uniforms and transition into civilian life. In contrast, despite vowing to support America's veterans, President Trump has proposed budget cuts, sought to undermine the ACA, and gutted critical nutrition and other programs that negatively impact the lives of veterans and their families. On his third day in office, President Trump signed an order freezing pay for federal workers, which disproportionately affected veterans, who are an essential part of the federal workforce.

In addition to unveiling his plan, Mike announced "Veterans and Military Families for Mike," a national organizing program to identify, persuade and turnout members of the veteran and military community for the Bloomberg 2020 campaign. Housed within the National Coalitions and Constituencies program, the Veterans and Military Families organizing program is led by Paul Kennedy, a retired US Marine Corps two-star general. It will include state-based, veteran and military family-specific organizers. North Carolina and California have already begun to implement their programs and outreach with staff dedicated to this program. Additionally, the program will engage a universe of veteran and former military surrogates to support the campaign and introduce relevant policy proposals.

OTHER QUOTES

Admiral Michael Mullen, former Chairman of the Joint Chiefs of Staff

"Mike Bloomberg has zeroed in on one of the most important issues for our military families — the transition back to a full and successful civilian life," said Admiral Michael Mullen, former Chairman of the

Joint Chiefs of Staff. "He has laid out a series of important policies to provide greater economic security for our veterans."

"We ask our women and men in uniform to give their lives for our country, and invest so much in training them to become great soldiers, sailors, airmen, marines and coast guardsmen, and then we don't do nearly enough to help them find good jobs and careers to support themselves and their families when they come home," Admiral Mullen said. "Mike's plan addresses that gap in support and is a much-needed step forward for veterans and their families, and our nation."

"Under Mike's plan, veterans and their families will be able to take advantage of job training programs, financial literacy services, and opportunities to start their own businesses," Admiral Mullen said. "Empowering veterans to take charge of their financial future is exactly the right thing to do."

Melissa McCaw, Military Spouse

"Raising two young kids with a husband in the military can be challenging at times but every day I'm proud of him and our family's service to our nation," said Melissa McCaw, a military spouse in Fayetteville, North Carolina. "I just want to make sure we are even stronger when he finishes his service. Mike Bloomberg's plan to provide job training and career and financial literacy services to veterans and their families will help our family and families like ours across the country."

"Mike Bloomberg understands and values the daily sacrifices military families make for our country," McCaw said. "And he wants to make sure we have a secure future. I'm grateful Mike is looking out for my family."

Thomas E. Norman Founder of Veterans Bridge Home, a Charlotte-based organization that connects veterans and their families, in any state of transition, to communities.

"One of the most difficult things for veterans to do after serving is coming back to civilian life," Norman said. "Mike Bloomberg knows that ex-service members struggle to find good jobs and build new lives after serving. He's committed to giving our heroes the tools and support they need to carve out meaningful lives in their communities. They have given us so much and helping them fully come home and find work, it's the least we can do."

"Mike is a friend of veterans," Norman said. "His plan is a serious one that supports veterans who want to learn new careers, who want to learn financial literacy, and even helps protect their pensions. Being financially secure is critical. Mike understands this and he'll make sure every veteran has access to services that will make the transition into civilian life easier."

"Veterans do get some help transitioning from the US government, but it isn't enough," Norman said. "They have many skills and a solid work ethic, but they need companies to hire them. Mike will increase incentives for companies that hire veterans. He also wants a national job portal to help our heroes find good jobs. Mike is a guy who works hard every day and he appreciates that veterans want to work for an honest day's wage. He's committed to making sure our vets find those great jobs or get the skills that will get them good jobs so they can provide at home."

Colin Hood, Lieutenant Colonel, Army (Retired)

“Our Veterans have given so much to our country,” Colin Hood, Lieutenant Colonel, Army (Retired), said. “We cannot forget the debt we, as a nation, owe them. Mike Bloomberg wants every Veteran to come home, feel supported and fulfill his or her full potential. Mike Bloomberg will go to Washington and get the job done. He will ensure every Veteran can achieve everything they are capable of being.”

“I’m a Veteran and a businessman,” Hood said. “I understand both military service and civilian life. Moving from the military into civilian life isn’t without its bumps and challenges. Although Mike Bloomberg did not serve, he listens, gets it and he has promised to help. Mike has a plan that will support Veterans find good jobs, good retraining if they need it, and even teaches Veterans to manage their finances.”

“Mike will protect Veterans from predatory lenders and scammers,” Hood said. “Payday lenders target Veterans, trapping them in a cycle of debt. Mike’s plan would prevent that from happening. It would set rules that make sure our military families don’t get caught up in that nonsense. He’s a very successful businessman and he wants our Veterans to be financially secure. He knows how to get things done and he will be a great friend to our deserving Veterans.”

“Mike Bloomberg has been helping our warriors for more than a decade,” Hood said. “He expanded the Veterans Employment Initiative act to include an entrepreneurship program. The program has courses on business planning, marketing and financing. Most importantly, it connects Veterans looking for jobs with Veteran-owned businesses. And...it 's free.”

Paul Kennedy, Ret. Major General, U.S. Marine Corps, And Senior Advisor on Veterans and Military Families

"Mike Bloomberg understands that we, as a country, need to provide greater support to veterans re-entering the workforce because it's not just the right thing to do but it's a smart investment to make in our economic future," said Paul Kennedy, Ret. Major General, USMC, and Senior Advisor on Veterans and Military Families for Mike Bloomberg 2020. "Today, veterans consistently take jobs below their capability and potential with many of them only partially employed. A third of veterans with degrees and certifications work in jobs that don't leverage their full education and training. That's a major missed opportunity for employers across the country. As president, Mike will make sure veterans have access to careers services in order to compete for the best jobs, and employers are educated about the unique skills and talents veteran applicants possess."

"I'm proud to stand with Mike Bloomberg because he has a strong record of supporting veterans and military families as a three-term mayor of New York City and self-made entrepreneur," Kennedy said. "As mayor, Mike launched the Veterans Employment Initiative, and in its first year it provided career services to 6,000 veterans and their spouses and helped connect nearly 1,200 to jobs. As a business leader, he has prioritized hiring veterans and putting their leadership skills to work, and he has encouraged other companies to do the same. I know Mike will do even more to support our veterans and military families when he gets to White House."

Mayor Adrian Perkins of Shreveport, LA

"Nearly a third of our veterans are underemployed," said Mayor Adrian Perkins of Shreveport, Louisiana. "As a veteran myself, I know my sisters and brothers re-entering civilian life have the leadership skills and experience to succeed in every industry. Mike Bloomberg's common-sense plan to establish regional Centers of Excellence and Empowerment will bring companies and veterans together, with the support of the federal government, and create much-needed networking and employment opportunities for veterans across the country."

"I'm excited about Mike's plan to increase support for veteran entrepreneurs through the Small Business Administration," Perkins said. "As Shreveport's mayor, I'm committed to promoting innovation in my community. Mike's plan recognizes veterans, with the right coaching and financial assistance, can make a unique contribution to our local economies."

Dan Akerson, former Chairman and CEO of General Motors

"Many years ago, when I and many other veterans fulfilled our service to our country, there was very little, if any, thanks for our service. It's different today. Many people perfunctorily say "thank you for your service" but too often, it stops there; especially, for our younger veterans and their families that may need help with the transition from military to civilian life. These young and deserving men and women, who volunteered to serve, deserve better—a helping hand. Mike Bloomberg stands ready to help our veterans prepare themselves for the transition before and after they have served our nation. These veterans need job training and facilitation between companies' needs and veterans' skill sets as well as financial planning and counseling once they leave the service. I proudly stand with Mike because Mike stands with veterans and their families."

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VETERANS AND QUALITY JOBS FACT SHEET

Mike Bloomberg believes our commitment to those who have served should last beyond their moment of discharge and wants to ease the hiring process for veterans and their families. Unfortunately, ex-servicemembers often struggle to find good jobs or start businesses – to contribute to America as they did while in uniform and to build new identities for themselves. Nearly three million women and men have served our nation over the last decade and more than one million veterans are expected to transition to civilian life in the next five years. We must ensure that when our veterans return home from service that they have economic security for themselves and their families.

Mike Bloomberg’s plan helps to bridge the gap between military and civilian work by providing new veterans the skills and contacts to compete for truly fulfilling civilian employment, as well as clearing the roadblocks to fulfilling work so that the dedication and talent of America’s veterans can further enhance America’s companies and communities. The plan also educates companies to better understand the potential of veteran employees and the value in advancing their diversity-and-inclusion efforts. The plan helps veterans develop new identities outside of the military and new communities, to combat the sense of isolation that contributes to veteran homelessness, opioid use and suicide. And, the plan provides veterans with tools to protect themselves from predatory lenders, for-profit colleges and other businesses seeking to take advantage of veterans.

MIKE’S PLAN

MIKE’S PLAN GIVES SERVICEMEMBERS THE TOOLS AND SUPPORT THEY NEED TO THRIVE IN THE CIVILIAN ECONOMY. Mike’s plan makes the full range of employment and education benefits available to veterans, while also providing critical financial literacy support and protection from predatory lenders to veterans and their families.

Extending Benefits and Protections

- **Increase options for lifelong learning for veterans.** The Post-9/11 GI Bill promises to help launch the next “Greatest Generation” by both educating veterans and their families and helping rebuild a prosperous middle class. But, servicemembers discharged before 2013 face limits on the time available to use their GI Bill benefits and how it can be applied. **Mike’s plan will lift the expiration dates** in earlier versions of the GI Bill to match the recent Forever GI Bill, so they can be used throughout their lifetimes by veterans and their families.
- **Tightening the 90/10 Loophole.** Student veterans are disproportionately targeted by for-profit colleges that have been accused of shady practices and poor employment outcomes, in part because of a loophole in the Higher Education Act known as the “90/10” rule. Mike supports

bipartisan efforts in Congress to tighten the 90/10 loophole. His plan will create a comprehensive system to collect and distribute data on the affordability, completion rates and career outcomes for all career-preparation programs, including those offered by for-profit institutions. This data will be used to veterans to make fully-informed decisions about their education and ensure that their hard-earned benefits are not squandered by failing or predatory educational providers.

Financial Security and Literacy

- **Financial literacy.** Mike's plan offers lifetime financial literacy services to veterans through the Veterans Administration. Modeled after the Pentagon's Office of Financial Readiness (OFR) initiatives, the VA will have financial advisors available for veterans and their families to assist with financial decisions.
- **Protecting veterans' pensions.** Mike's plan provides veterans with more recommendations and guidance on how to use their pension money. How a veteran chooses to spend their money is their decision, but the VA will work to prevent swindlers from stealing veterans' hard-earned money.
- **Restore the CFPB's payday lending rule.** Payday lenders often target veterans, trapping them in cycles of debt that leave them worse off – in fact, veterans use such loans at nearly four times the national rate. Mike's plan restores the Consumer Financial Protection Bureau's (CFPB) payday lending rules, protecting veterans from predatory lenders and allow borrowers to pay down loans more gradually.

MIKE'S PLAN PUTS NEW EMPHASIS ON THE TRANSITION PROCESS TO ENSURE VETERANS CAN DEVELOP FULFILLING POST-MILITARY CAREERS. Mike's plan is designed to make the hiring process for veterans and their families more effective, and help employers better understand their skill sets. Mike will create a central repository of skills required for a military position and the most common civilian jobs that are related, and offers credentialing services and support throughout a veteran's entire career. The plan also collects data to better inform and prioritize future actions across veteran's support services.

- **Valuing military skills and experience.** All servicemembers are required to attend a short transition program before exiting. But once out of the service, they typically lack a professional network to connect them to opportunities in the corporate sector, as well as the specific skills, qualifications and experience to compete for many jobs. Many face personal challenges and cultural difficulties that hamper the transition to civilian working life. Mike's plan establishes institutions similar to the Community College of the Air Force (CCAF) for all branches of the military to ensure that servicemembers can easily earn credentials for their work.
- **Encouraging companies to hire veterans.** Mike will increase incentives to hire veterans by expanding the Returning Heroes and Wounded Warriors tax credits. And, Mike will develop a national job portal that would help make connections between employers and veterans, while ensuring veterans can access the skills development programs needed to compete for them.
- **Prioritizing, and enhancing, the retraining of veterans.** Mike will restart the Veteran's Retraining Assistance Program (VRAP) to offer more training assistance for our veterans, and enhance it to address the constantly evolving requirements of work in the 21st century. Mike will

also expand opportunities within the Vocational Rehabilitation and Employment Program (VR&E) to ensure that all immediate family members of veterans and servicemembers have access to valuable career services.

- **Enhancing licensing portability.** Existing training programs for veterans are often limited and available only at the moment of transition. Mike's plan enhances licensing portability so that servicemembers and their families moving across state lines can easily access the same jobs.

Bridging The Gap Between Military and Civilian Work

- **Establishing a network of regional Centers of Excellence and Empowerment.** Mike's plan builds public-private partnerships between companies, veterans' organizations and the federal government to bring companies and veterans together. The centers will help prepare veterans and their spouses to enter or reenter the civilian workforce, while educating corporate HR officers about the unique talents and needs of veteran job applicants and their families.
 - o Veterans would have access to Center resources at any point in their career
 - o Veterans who are already employed would serve as mentors and counselors
 - o The centers would help to collect and analyze data over time on which employees who pass through the system thrive in various corporate environments and why.
- **Support scalable growth opportunities for veteran-owned startups and small businesses.** Mike's plan will expand the Small Business Administration's "Boots to Business" education program to help aspiring entrepreneurs access startup capital and help developing business plans. In addition, Mike will launch a competition and fund new ideas for veteran-led small businesses. And, Mike will help to launch pilot programs to support veteran entrepreneurs, such as those proposed in S.1870, the Veterans Entrepreneurial Transition Act of 2016.

MIKE'S RECORD

Mike Bloomberg has a record of supporting veterans and families who have served in the military around the world. As a mayor, businessman, and through his philanthropic work, he has always provided support for veterans as they hang up their uniforms and reintegrate into civilian life.

- In 2006, Mike signed a bill improving the city's Veterans Advisory Board. The bill included a provision requiring the Mayor and Council Speaker to consider service in military conflicts when appointing new members of the board.
- In 2008, Mike signed an Executive Order mandating every city agency appoint a liaison to coordinate with the Mayor's Office of Veterans Affairs (MOVA). Under Executive Order 110, the heads of all City agencies were required to appoint a senior level staff member to: "become familiar with personnel policies affecting veterans, reservists, and National Guardsmen, and the special needs of and services available to such persons and family members... and b. to identify all services provided by their agencies that are available to servicemembers, veterans and their families and inform MOVA of such services in order to establish coherent and effective service delivery mechanisms."

- In 2009, Mike launched Support Our Troops, a city-run service program to support veterans and troops actively serving our country. The program sent care packages to each of the approximately 8,000 New York City residents serving overseas in the United States Armed Forces.
- In 2012, Mike launched the Veterans Employment Initiative, part of the city's Workforce1 job training program, to help veterans find jobs and housing as they returned to civilian life. Workforce1 centers provided priority job placement services for veterans, and Mike opened a veteran-specific center in Manhattan to help place more veterans in full and part-time jobs. The effort included an entrepreneurship program to help veterans start and grow businesses. In its first year, the Workforce1 Veterans Employment Initiative provided career services to 6,000 veterans and their spouses, and has helped connect nearly 1,200 to jobs.
- In 2013, NYC expanded the Veterans Employment Initiative with a Veterans Entrepreneurship Program. The free entrepreneurship program included courses on business planning, marketing and financing and sought to connect participants with local, veteran-owned business leaders as mentors
- NYC waived civil service exam fees for veterans who sought to take the exams for the NYPD, FDNY and Dept. of Correction and other civil service positions.
- Mike signed legislation allowing military experience to count toward job licensing requirements, and linking city veterans' resources to federal and state opportunities.
- As the founder of Bloomberg LP, Mike has placed a premium on bringing veterans into the company and putting their leadership skills to work. Bloomberg LP provides training programs that allow veterans to transition more easily from military careers to the private sector, and employees are actively encouraged to recommend veterans for open positions, and has had an active and dedicated military and veterans community for twenty years for its employees worldwide who are working on programs, outreach and better ways to serve and solve the needs of the veterans community.
- In 2016, Bloomberg Philanthropies helped launch The American Talent Initiative, in partnership with the Aspen Institute's College Excellence Program and Ithaca S+R. The program works with top colleges and universities to increase access and success for students from low- and moderate-income households. In 2018, ATI member schools began focusing on improving military veterans' access to high-graduation-rate institutions.
- Bloomberg Philanthropies gave a \$100,000 grant to the Veterans Education Career Transition Resource Center, or VECTR, to buy lab equipment for a warehouse and distribution technician program. VECTR trains veterans to be truck drivers and learn other skills to enter the industry.

THE ISSUE

The women and men of our Armed Forces come from every corner of America and from all backgrounds, and through their service gain a broad range of skills and experience that can contribute to strengthening our economy and communities. Unfortunately, ex-servicemembers often struggle to find

good jobs or start businesses – to contribute to America as they did while in uniform and to build new identities for themselves.

- Nearly a third of veterans are underemployed. Many others struggle to find work that is comparable to the level of work they did in the military. In fact, veterans are consistently taking jobs below their pay grade, with one-third of veterans with college degrees working in jobs that don't require their full education. Veterans are also 70% more likely to have to take a step back in seniority to get a job, and are 36% less likely to move up in a new role.
- More than 3.9 million veterans live paycheck to paycheck—meaning their family incomes are less than twice the federal poverty level, or less than \$50,000 for a family of four.

Veterans and Employment

- Companies often lack understanding of military culture and skills, or knowledge of how to reach potential veteran recruits. And the educational support and skills certification necessary to attain quality jobs are often out of reach for veterans.
- Veterans overwhelmingly feel recruiters and HR professionals don't understand their military skills. Part of this difficulty arises from translating the over 7,000 jobs across 100 functional areas in the military into terms that corporations and other entities can understand. And it can be difficult for servicemembers – and their spouses – to describe their experiences clearly (e.g., on a resume).
- In Washington, D.C., Dallas, Los Angeles, Seattle, Houston and San Diego, veterans are more likely to be hired for jobs they apply for. But in New York City, Atlanta, Chicago and San Francisco, they are less likely to be hired for jobs they apply for.

Veterans and Education/Training

- United States military veterans are underrepresented at high-graduation rate colleges and universities, with only one in ten veterans attending institutions that graduate at least 70 percent of their students.
- Veterans who attend colleges and universities thrive. In fact, student veterans are 1.4 times more likely to earn a certificate or degree than adult learners overall, and student veterans have an average GPA of 3.34, compared to the average for traditional students of 2.94. Not only do student veterans succeed when they enroll, but they enrich the experiences of all students on campus.

Veterans and Entrepreneurship

- Veterans are at least 45 percent more likely to be self-employed and typically outpace their non-military peers in startup rates and profits. Veterans are uniquely positioned for entrepreneurship as their training, experience, and leadership skills gained in the military are provide key skills needed to successfully start a business.

- According to the Small Business Administration and the NY Fed, one-quarter of military members would like to start a business when they leave the service, yet the number of veteran entrepreneurs is declining compared to the civilian population. Some 60 percent of vet-owned businesses reported a financing shortfall in 2017.

President Trump's Efforts to Undermine Veterans

Despite vowing to support America's veterans, President Trump has proposed budget cuts that would do great damage to the economic security of veterans and their families.

- On his third day in office, President Trump signed an order freezing pay for federal workers. This freeze disproportionately affected veterans, who are an essential part of the federal workforce. The federal workforce is 31% veteran, meaning roughly 623,000 veterans depend on Federal jobs and pay. Nearly one-third of federal employees hired in 2015 were veterans, and close to half of these were veterans with disabilities.
- President Trump's proposed budget cuts would result in an average of 400,000 veterans per year losing access to critical nutrition assistance each year through programs including the Supplemental Nutrition Assistance Program (SNAP). For low-income veterans, who may be unemployed, working in low-wage jobs, or have disabilities, SNAP provides an essential support that enables them to purchase nutritious food for their families. Nationwide, almost 1.4 million veterans live in households that participate in SNAP.
- President Trump's attempts to repeal and replace the Affordable Care Act (ACA) could cost nearly half a million veterans their Medicaid benefits by 2026. Already, the Trump Administration is allowing states to take Medicaid coverage away from people who are not working or participating in work-related activities for a specified number of hours each month. These policies will harm veterans — a particularly vulnerable group, as many have disabilities or complex health needs that are barriers to stable employment and that make it hard to document compliance with the new rules.
- Education Secretary Betsy DeVos has bent over backwards to safeguard the for-profit college industry. From Day One, Secretary DeVos and her advisers have chosen to side with predatory for-profit schools over the interests of students and taxpayers, and made it easier for schools to cheat these students.
- The Trump Administration's Consumer Financial Protection Bureau has reversed a rule that would have made payday lending less predatory.