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Greetings

Dear Friends,

On behalf of OBT I would like to wish everyone a safe and beautiful holiday season. During this season let us remember those who are in need and have not fared well from this economic downturn. With each day that passes reflect back on all that you are grateful for and have been able to accomplish throughout this past year.

Wishing You All Much Success, Prosperity & Joy,

Evelyn I. Ortiz
Director of Public Relations &
Strategic Partnerships

New York at a Glance

Month	2009-2010	NYC %	US %
October		9.2	9.6
September		9.3	9.6
August		9.5	9.6
July		9.6	9.5
June		9.5	9.5
May		9.3	9.7
April		9.4	9.9
March		9.9	9.7
February		10.2	9.7
January		10.5	9.7
December (2009)		10.4	10.0
November (2009)		10.2	10.0
October (2009)		10.4	10.2

Unemployment Rate In New York City

The unemployment rate is determined by the number of individuals actively seeking work.

Here are the seasonally adjusted unemployment rates for 2009-2010:

Provided by the New York State Department of Labor

Legislative Updates

Deadline Ends to File for Extended Unemployment Benefits: CNN reports that in December over 2 million people are expected to stop receiving their check. [More](#). But guess what! On Monday, November 29th, US Senator Scott Brown (R-MA) Introduced a bill to extend unemployment benefits. According to Senator Brown, if the bill is not passed soon roughly 60,000 in Massachusetts alone will lose their benefits. [More](#)

“FDIC & NCUA Chairs Join Education Secretary to Announce Partnership to Promote Financial Education and Savings Programs”. New agreement will facilitate partnerships among, schools, financial institutions, federal grantees and other stakeholders to provide effective financial education. Partnership will focus on increasing student savings in efforts to boost college enrollment for low income families. [More](#)

Wage Theft Prevention Act Passes Assembly. Land mark legislation will significantly increase penalties and improve enforcement of the New York State laws protecting workers from wage theft. [More](#)

Governor Elect Names Transition Team. Congresswoman Nydia Velazquez of the 12th Congressional District, among other prominent leaders named Co-Chair of Mr. Cuomo's Transition Team. [More](#)

In the News

Over 150,000 Jobs Created in the US in October But Not Enough to Combat High National Unemployment Rate. How long will it take our nation to really recover? According to Brookings Institution Hamilton Project even if the economy starts to add 208,000 jobs a month it would still take 12 years to close the gap between the growing number of American workers and available jobs. [More](#)

NY State Pushing Its Way Towards Progression. The nation's employment outlook may look dim but in the month of October NY reports to have gained over 40,500 private-sector jobs, the most since April 2005. [More.](#)

Find out how Brooklyn Led The City This Past Month In Creating Over 8,600 New Jobs. [More](#)

Still Looking for a Job? BlackRock, Inc. Looking To Create Over 1,700 Jobs In NYS. [Find out more](#)

"Older Job-Seekers More Willing to Take a Pay Cut". Study shows that 77% of older employees compared to 64% of their younger counter parts will take salary reductions. [Find out why](#)

Looking For An Affordable College? Graduates from 2009 class left school owing an average of \$24,000- a 6% increase from the previous year. Find out which colleges will not leave you in massive debt. [More](#)

NYC Small Businesses Struggling To Survive. U.S. Rep. Anthony Weiner's office found that of 5,991 stores surveyed citywide over 12% had closed or were in process of closing down. Between 2006-2009 almost 29,000 commercial eviction warrants were issued. Will NYC small businesses ever fully recuperate? [Find out more](#)

In the Neighborhood

"Small Businesses on the Edge in Bay Ridge" 86th Streets legendary profitable businesses coming to an end due to corporate competition and soaring rent prices. [Find out more](#)

"Bushwick Rallies for Immigration Reform" Hundreds of individuals including Congressional Members throughout the City, and special guest Congressman Luis Gutierrez of Illinois gathered at St. Brigid's Church for a two hour pep rally organized by Make the Road NY and the NYC Immigration Coalition. [More.](#) Watch the rally [here](#)

"Can A Year-Round Coney Island Succeed?" After seven years, hundred of millions of dollars in city expense, and the eviction of many Coney Island's historic amusement operators, the island is still seasonal. Local business who invested thousands of dollars in expansion in hopes of year long sales are forced to close. [Find out more](#)

Newly Released Studies and Reports

"Subprime Opportunity" November, 2010: Report finds low graduation rates at for-profit colleges. In 2008 only 22% of the first-time, full-time bachelor's degree students at for profit institutions overall graduate within six years, compared with 55% at public institutions and 65% at private nonprofit colleges. [More](#)

"Growing Their Own" Skilled Workforces: Community Health Centers Benefit from Work Based Learning for Frontline Employees. November, 2010. Report shows that over 1,200 community, migrant, homeless and public housing health centers service over 20 million people nationwide. \$11 billion from the healthcare reform will expand services, opening new clinics in more communities and will create over 300,000 full-time jobs for primary care providers frontline staff. [More](#)

"After the Great Recession: Foreign Born Gain Jobs; Native Born Lose Jobs." October, 2010. Report looks at how in June 2009, the year following the official end of the Great Recession, foreign-born workers gained 656,000 jobs while-native born workers lost 1.2 million jobs. [More](#)

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