



Office of **Minority** and **Women** **Inclusion**

2024 Congressional Report



Federal Reserve
Bank of Dallas

The Federal Reserve Bank of Dallas (Dallas Fed) serves the Eleventh Federal Reserve District, which includes Texas, northern Louisiana and southern New Mexico.

As required by the Dodd–Frank Wall Street Reform and Consumer Protection Act (Act), this report outlines the actions that the Dallas Fed’s Office of Minority and Women Inclusion has taken to comply with section 342 of the Act since the previous report. The current report covers the 2024 calendar year.

Amounts Paid to Contractors

This section provides a statement of the total amounts paid by the Dallas Fed to contractors since the previous report, the percentage of the total amount paid to contractors that was specifically paid to minority-owned and women-owned businesses, and challenges faced in contracting with qualified minority-owned and women-owned businesses.

In 2024, the Dallas Fed paid a total amount of \$77.67 million to contractors. Of that amount, 26.55 percent was paid to qualified minority-owned and women-owned businesses.

Challenges

The Federal Reserve System is undergoing an effort to expand the use of Systemwide contracts to leverage the collective purchasing power of the entire System (Federal Reserve Banks and Board) and increase efficiency. The outcome of this work may impact the Dallas Fed’s current local contracting program.

Outreach Programs

This section provides information on the successes achieved and challenges faced by the Dallas Fed in operating minority and women outreach programs.

Since the last report, Dallas Fed outreach staff continued to develop and deepen community partnerships with organizations that promote financial capability. We provided programs for educators and students on personal finance, financial literacy and economic topics aligned with state curriculum standards. For educators, we also provided training on classroom use of the Dallas Fed’s flagship financial education resources, *Building Wealth* and *Navigate: Exploring College and Careers*. These resources help students learn financial skills and plan for postsecondary education and employment.

Successes

In 2024, the Dallas Fed provided financial education programs to over 200 educators serving more than 16,000 students at high schools with majority-minority populations.

Challenges

Community requests for direct-to-learner personal financial education continued to increase in 2024. Educators and nonprofits are seeking instructional presentations for their students on financial literacy topics such as saving, investing, debt management and retirement. In response, we are shifting our outreach focus away from teacher-centered programs to partnerships that support direct-to-learner programs.

Hiring

This section provides information on challenges faced by the Dallas Fed in hiring qualified minority and women employees.

Since the last report, Dallas Fed recruiting staff continued to foster relationships with numerous colleges and universities across the Eleventh District, including minority-serving institutions (MSIs), and professional groups. We also continued to grow our pipeline for early career talent by supporting three specialized intern partnerships and deepening our engagement with banking and economics students at universities in our district. We are maintaining this ongoing commitment to outreach to enable the Dallas Fed to attract a broad range of qualified candidates.

Challenges

Despite efforts to broaden our sourcing and outreach to MSIs, historically Black colleges and universities, Hispanic-serving institutions and a variety of professional organizations, we continued to face challenges in hiring because the marketplace for top talent in the Eleventh District is very competitive.