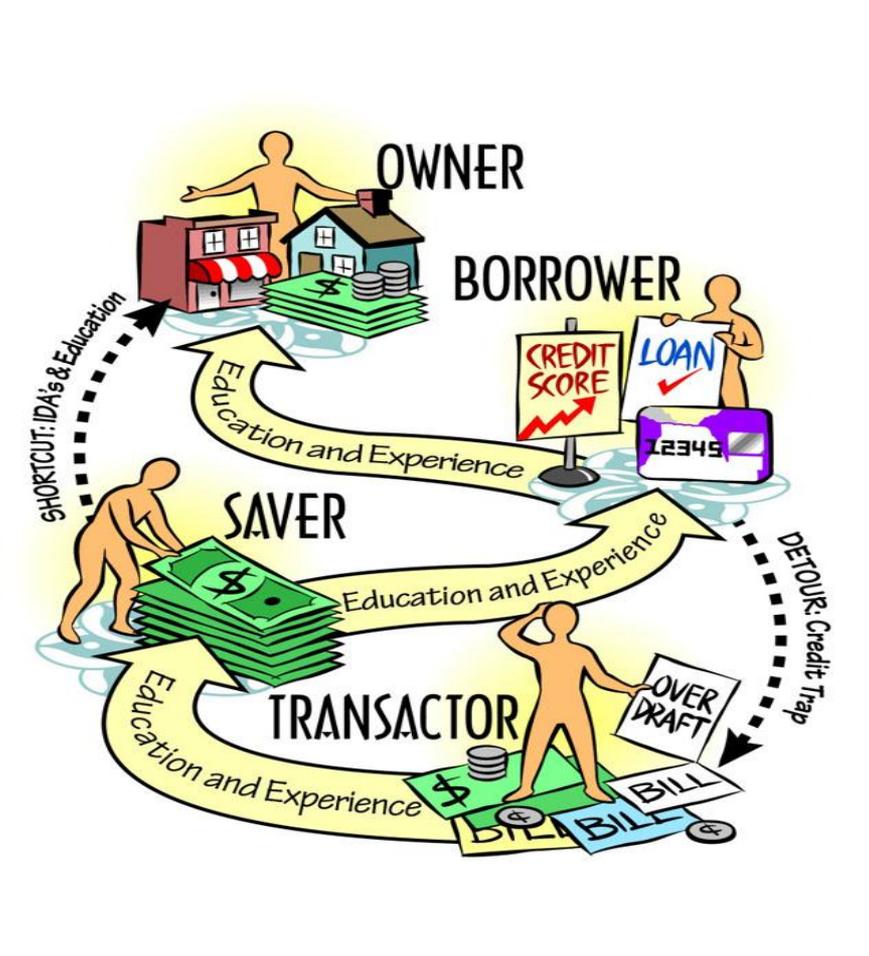


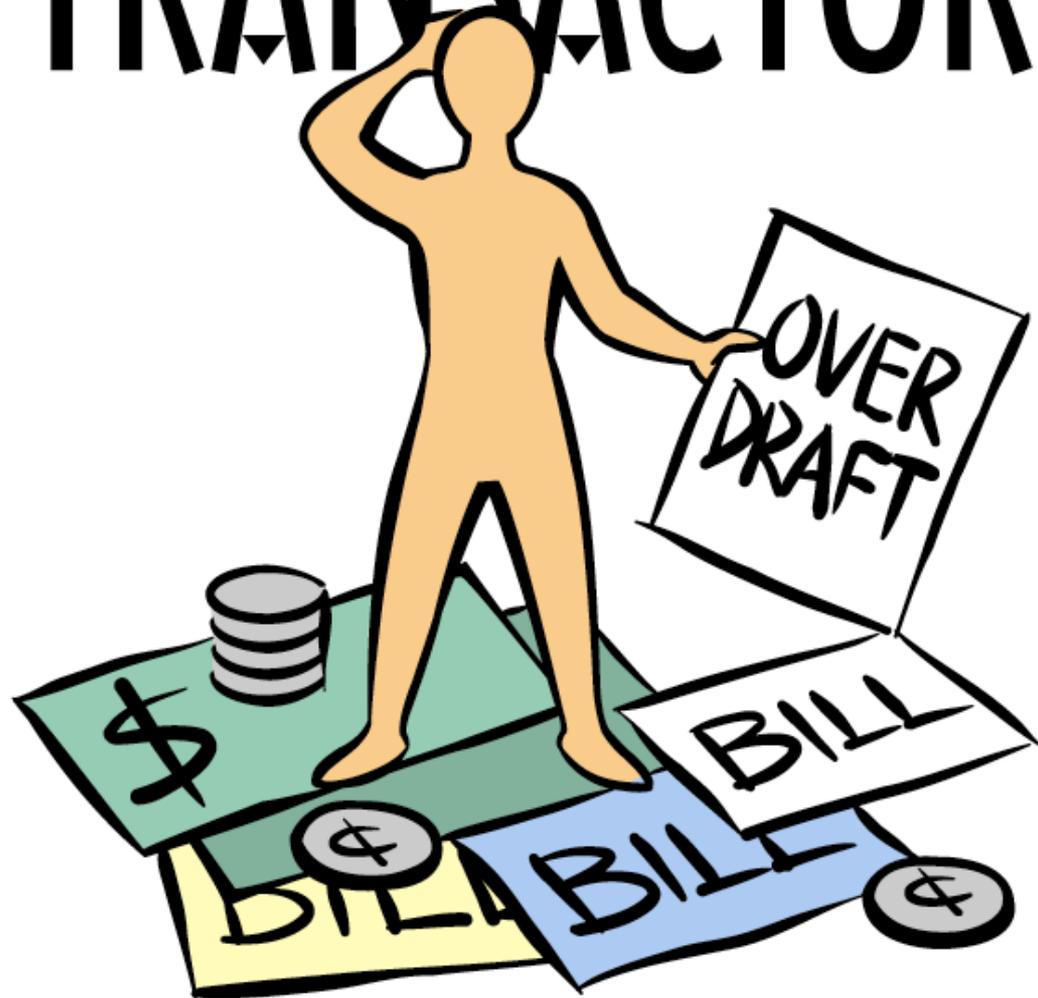
Alternatives FCU & The Credit Path

Brendan Wilbur



TRANSACTOR

**Day-to-
Day livin**



*“Income fills your stomach,
Assets change your head”*



**-Michael Sherraden
Author of *Assets and the
Poor: A New American
Welfare Policy***

Basic IDA Features:

- Savings Incentive (Match)
- Education
- Restricted Use: Saving Goal
 - Home Ownership
 - Post-secondary education for Saver or Dependent
 - Small Business
 - Other options based on funding (energy improvements, retirement, car purchase, etc.)

History of IDAs at Alternatives

- American Dream Demonstration (1998-2003)
13 sites nationwide
- Assets for Independence Demonstration (2001-Present) : 100s of programs nationwide
- First Home Club (2004-Present): State wide program funded by Federal Home Loan Bank of New York
- Microenterprise Development (2006)
- Dryden IDA program (2009)





Alternatives IDAs

- ❑ **11 IDA programs since 1998**
- ❑ **Over 250 graduates and 120 open accounts**
- ❑ **Over \$2 million in savings and match**



IDAs at Alternatives Work

- ❑ Over **80%** of participants make at least one asset purchase
- ❑ Over **70** homes purchased at an average of **\$100,000** each = **\$7 million** leveraged with IDAs

BORROWER





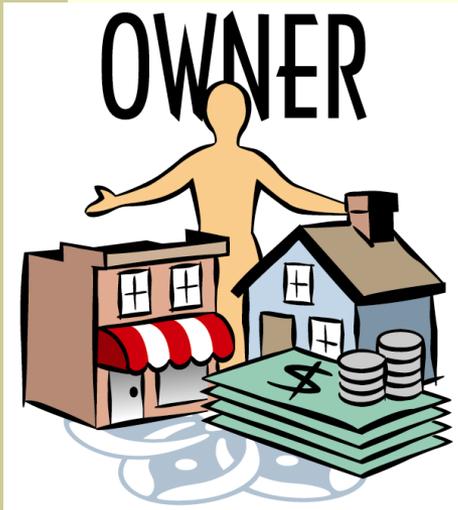
Build Your Credit Score Without Borrowing Your Future

- Productive credit
 - Share secured Loan
 - Credit Builder Loan
- Financial Education
 - Money Wise Class
 - Financial Counseling
- Credit Counseling
 - Free access to Credit Report
 - Education
 - Credit score is an Asset

OWNER



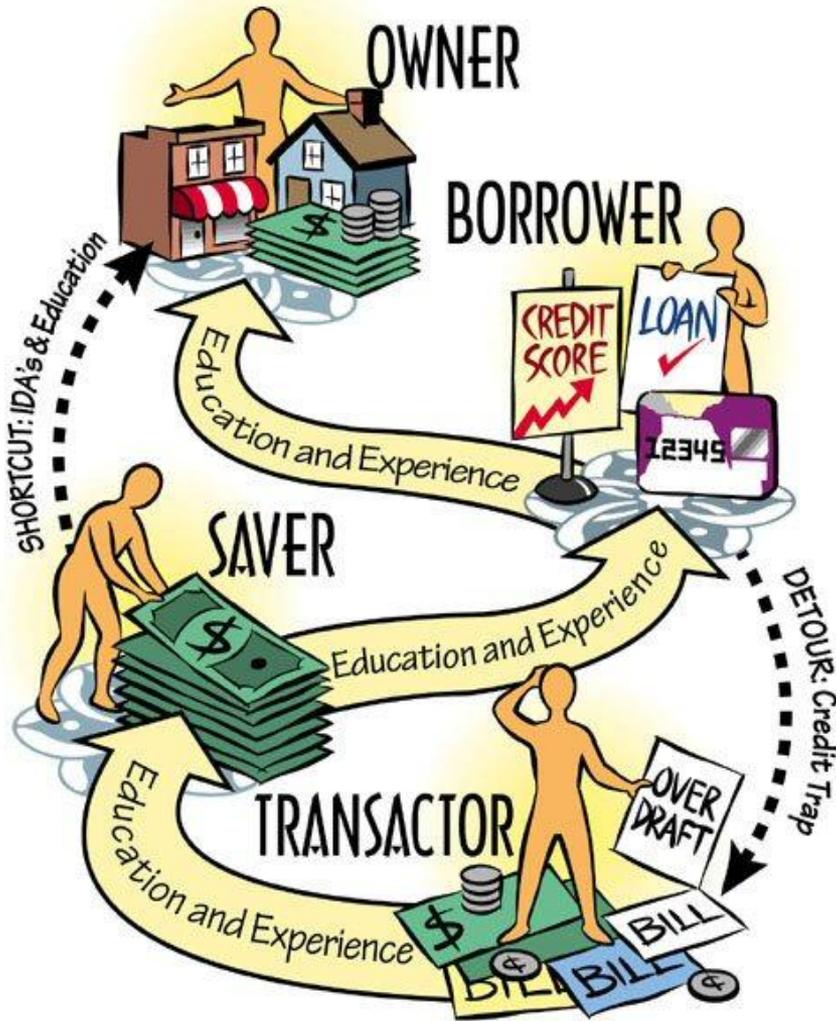
Assets Matter



- ❑ Build equity
 - Home ownership
 - Business ownership
 - Stock ownership

- ❑ Financial Education
 - Retirement Plan
 - Investment Plan
 - Estate Plan
 - Asset Preservation

Credit Path®



Owners – a home, business, or education

Borrowers – building a positive credit history

Savers – lower balances, regular deposits

Transactors – check cashing, bill payment, money transfer

Education keeps it moving!



Resources

- IDA provider list –
<http://www.cfed.org/ida/directory/>
- Asset IDAs FHLB NY provider list- FHC IDAs
<http://www.fhlbny.com/community/fhc/fhcmembers.htm>
- My contact- Brendan Wilbur
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