Fundraising Strategies for IDAs
Tuesday, February 21, 2012

Leigh: Good afternoon everyone. I'd like to welcome you to this webinar on **Fundraising Strategies for IDAs.** This webinar is the sixth in a series of "Tools for Success" webinars that are designed specifically for Assets for Independence grantees and are open to other IDA programs as well. My name is Leigh Tivol, I'd like to welcome you to our conversation today.

Before we start today's presentation, I'd like to begin with a few housekeeping items.

First, if you're having trouble dialing in you can listen through your computer using speakers or connecting a headset to your computer.

If you're having technical difficulties such as trouble connecting to the visual portion of the webinar, send us an e-mail and we'll send you the Power Point file as an attachment so that you can follow along. The e-mail address is webinars@cfed.org.

Today's webinar is being recorded, so you will be able to review it on demand after the fact. You will receive a follow up email in about a week with details on how to access the recording. We will also send a copy of the PowerPoint presentation that is being used today. So you will receive that as a follow up after this webinar.

We have a great number of participants registered today, so your phone lines have been muted to ensure sound quality.

We encourage you to send questions at any time during this presentation by using the Questions box in your GoToWebinar Control Panel. We will try to answer as many of your questions as we can during the presentation.

So, we want to note that there are many of you on this call that are already AFI grantees but there are probably a lot of you that are not AFI grantees yet. The Assets for Independence Program, or AFI for short, is the largest source of funding for IDA programs nationally. We realize that some of you on this call may not be AFI grantees, so we want to provide you with information about the program.

To learn more about AFI, including how to apply, we encourage you to visit www.idaresources.org. All the information you need is there.

There is an upcoming Orientation webinar that may be of interest to you:

> The AFI Program Overview and Grant Application Process webinar:
> Will take place on Tuesday, February 28, 2:00 – 3:30 p.m. EST
> You can register at www.idaresources.org

Now that we've gotten those housekeeping items out of the way, I'd like to briefly introduce our guest speakers for today's webinar and ask them to describe their organizations.

We're going to start with Tad Oyler who is the grants coordinator with EARN in San Francisco. Would you like to give us a quick introduction?

Tad: EARN is a nonprofit that works in the Bay area and we have been providing IDA accounts since 2002. Currently we have roughly 1,000 IDA accounts open in and around the Bay Area. Since our inception, we've served 3,800 IDA accounts.

Leigh: Thanks Tad. EARN is certainly a leader in the field. We are delighted to have you participating. From the east coast, we have Devin Thompson with Capitol Area Asset Builders (CAAB) right here in D.C.

Devin: I'm Devin Thompson. CAAB was one of the original American Dream Demonstration programs serving to test the AFI model starting in 1997. We currently have about 450 AFI IDA savers along with an additional 200 or so savers using non-AFI match savings programs. We also facilitate the financial education component here in-house and maintain a local collaborative for the Earned Income Tax Credit program.

Leigh: Thanks. It is great to have you both on the call. Again, my name is Leigh Tivol and I'm here today in my capacity as a member of the AFI Resource Center team. We provide training and technical assistance to AFI grantees across America. We have a lot of ground to cover. We're going to start with a quick overview and then move quickly to our panel discussion. We'll have time for Q and A after the session so be sure to send your questions in during the panelists remarks. We'll cover a range of topics that relate to fundraising for IDA programs specifically. I'm going to start with some framing slides. I recognize for all of you that are IDA practitioners you have a lot of responsibilities. As a former IDA practitioner, I know those well. You're busy enrolling participants, administering financial education, processing asset purchases and all the things to keep the program going. There is another critical task and that is fundraising. And any IDA program but especially AFI programs need to raise money to match the savings from your participants and to draw down federal AFI funds and to cover the costs of operating your program; paying the salaries, making photo copies, keeping the lights on. I know some of you are seasoned fundraisers who are looking for some new tips but I also know that others on the call are new to raising funds and might not know where to begin. So we'll give you some tools you all can use to address this critical task of fundraising.

Why is raising funds so critically important if you currently receive or if you're planning on applying for federal AFI funds to support your IDA program? Federal AFI grants require a dollar for dollar nonfederal match from non-federal sources. So if I'm applying for 100 thousand dollars in AFI funds, I need to raise 100 thousand dollars in non-federal funds to access the federal grant. The match funds are subject to the same rules as the federal funds. So 85% must be used at a minimum to match the savings of IDA participants and the remaining 15 % can be used for project operation, this commitment of nonfederal funds does need to be included in the AFI grant application. It's a challenge to raise those nonfederal funds. We're seeing foundations and corporations that have been staunch givers in the past who have needed to reduce their giving. We're seeing states and localities that can't provide funds for IDAs anymore. So this is a particularly challenging set of questions now.

If you're considering applying for an AFI grant it's really important to apply for an amount you believe you could reasonably draw down in non-federal funds.

So, non-federal match dollars can come from any non-federal source. These can include public sector forces like state governments, county and city governments. Public sector funding can be one of the largest and most important sources of non-federal match. For that reason we recently held a whole separate webinar on state and local funding sources for IDAs. These are a critically important fundraising opportunities. If you missed that webinar and would like to go back and see it its available at idaresources.org; there are many more details there. In that webinar you can download the PowerPoint, or just watch the entire webinar. Separate from public funds you can also raise funds from private sources; foundations, corporations, individual donors. So our speakers today will focus on funders form the private sector. They are going to get more specific on details of working with each one of these types of funders.

First we wanted to give you a sense of where many current AFI grantees are getting non-federal funds. This chart uses data (it comes from the most recent AFI report to congress) that shows the percent of AFI grantees getting non-federal match funds from a range of different funding sources. The dark blue bars are from matching account holder savings. Aqua bars are funds used for program support and operation. As you can see nearly half of AFI grantees are getting funds from financial institutions, more than 30 % receive funding from foundations and about a quarter from state governments and United Ways. These are the most common funding sources. But you'll notice there are many other sources of funds noted on this chart. So take into accounts all of these to determine whether they represent a promising fundraising opportunity for your program if you haven't tapped into these already.

I want to underscore, for some of you fundraising is new territory so you may not be sure where to start. We want to reassure you that while fundraising is a learned skill, the basic steps of fundraising are fairly straightforward and for those of you who would like more information on fundraising. There are a lot of resources and entire courses on fundraising. We won't be able to cover all of it today since this webinar will focus on fundraising for IDA programs specifically. Whether you are a novice fundraiser or a seasoned pro, there is one place that we suggest to start with and that is idaresources.org, the AFI Resource Center. There is a fundraising section on that site that is filled with templates and tools and messaging suggestions and other resources to tap into to begin or expand fundraising for your IDA program. We'll move ahead with our panelists but before we do that we want you to take a quick instapoll to get a sense of experience level of folks on the call. The question is: how have you been involve in fundraising for your IDA program?

Please choose one of the following:
Coordinated site visits with funders
Written grant proposals
Designed fundraising strategies
All of those
Or none of those

We'll give you a couple minutes to vote and then come back and share the results

We're going to close the polling in just a couple of seconds and share the results.

Great. So it looks like we've got a lot of new folks to the fundraising field on this call. We are delighted that you're here, you will learn a lot. Of the rest on the call most of you have done a little in writing grant proposals and about 20% of you that have done a lot of these things. But about half the folks on the call are new to this space. That's really helpful for us. We'll pay close attention to that as we move along.

No we'll turn things over to our panelists. We'll hear from them as they answer questions about their success in fundraising for their IDA programs. We'll start with a basic question for Devin. What is your basic general approach or philosophy for fundraising for your IDA program?

Devin: I'm going to start this off with the same thing I told our new executive director. The matching dollar is the hardest dollar we have to raise every year. It's all about making sure you have the right fit, more so with these grants than others. Now what I'm telling you is from our experience this year in DC. I've done fundraising in New York and Philadelphia and the ground here is very different from the ground there. It's about what your local resources are.

Inside the cycle we generally view that you start someone as a program funder and move them to match funders. Then match funds become operating funds. The funder can maintain some relationship inside of a program while starting to think in a larger view about how they're dollars are being used. This is a step in the stewardship model. Everyone loves the matched savings dollar. A 3 to 1 match on their dollars sounds too good to be true.

Then they start getting into the nitty gritty and see how it actually works then you begin to lose people. It's important that they see the individual impact so the price tag doesn't seem so high. When we've done that successfully we've been able to turn funders from single source programmatic funders to people signing three year grant agreements. It's a long slow stewardship process.

Leigh: That's great. That messaging piece is something we'll speak to later. Tad let me turn it over to you. What is your basic general approach or philosophy for fundraising for your IDA program?

Tad: Let me start by saying I think that we are very fortunate to have a vibrant foundation and philanthropic community in the Bay Area. So just take that as a caveat before i move into our general approach to things. What we try to do is seek program funding through grants and use everything else for match so that means if you can fund your general programs you should be able to free up those unrestricted dollars whether it's through general operating grants from family foundations and also those unrestricted dollars from individual donations. The gist is to get the program funding and then use everything else for match. We do this with several different ways one of the nice things we've been able to do is build relationships with community foundations that have moved through that donor cycle that Devin mentioned before. Then also we have a variety of different ways that we seek individual dollars, one through our annual holiday campaign. The others through events. We do 2 major events one is our assets awards in the spring the other is a welcome home holiday breakfast in December and then we also have giving circles where we have targeted our real estate community to be funding our homeownership savers.

And then we really emphasize the individual story telling of our savers. A really good example was from our holiday campaign where we highlighted Carla. Let me give a brief example here. So when Carla's husband became physically abusive she escaped with her young son Sebastian. "My husband never let me have money, I had no financial independence," she recalls. Carla and her son gradually built her life on her on, she learned about EARN and EARN taught her how to manage her money. "I'm saving for a home and Sebastian's education. His life is going to be so different so much better than I could have ever dreamed." We tend to talk about how IDAs are transformative but without giving a firm example of what that transformation is, it is really difficult to create that tangible, attainable goal just like the savers and then one of the other things that we've focused on is developing our own internal capacity. we have four full time development team members, we also have two full time communications people that help to, not only build our internal capacities, but also share our stories with our funders, potential funders and to media as a whole.

And then one of the other things is that we definitely experiment; we've had some somewhat small successes in online fundraising. We've used platforms such as Causes, Facebook. We tend to, whenever we send out information to our donors, we use control groups, a-b testing of not only our messaging but also subject headline on emails and such. We really do practice what we preach related to designing fundamental programs that we tweak along the way and we do this through fundraising as well so for those of you that are new to fundraising and funding IDA accounts, I stress the idea of experimentation because I think that what will work well for one group might not work well for others. So test and test more.

Leigh: Thanks and I'm glad you mentioned that I think because we do have so many new folks on the phone and because EARN is fortunate to have the level of staff capacity and we recognize that not everyone has that level of development and communication staff. There are pieces that, even if you're new to fundraising, or have one development person, or if you're doing that and wearing three different hats, there are still strategies to use at a smaller scale that will be helpful to your organization. Let's move on to our next big question. Now we have some general strategies on how to move people toward funding and supporting our program. What is the best way to identify and target perspective donors to AFI programs? How have you done this? Devin?

Devin: This is part of the big thing we do here at CAAB. One of which involves a relationship with a number of your community based organizations we are designed to administer the program so part of it is reaching out and seeing who currently funds this and scaling that funding to bring additional resources to the table. An example, a local entrepreneurship organization came to us when we were talking to their primary funders and I sat down with their director of development and we worked out a strategy on how to pitch it. We walked away with a six figure matching grant and a 50 thousand programmatic grant. Part of that outreach and expanding to a larger broader audience is finding things outside our traditional economic development base. A lot of the people who are inclined to fund AFI programs have been doing it now for 15 years so they've gotten a lot of proposals so going outside of that core works. Now we are reaching out to the disability community who haven't seen the reach of these asset building tools into their community. In order to do that we had to be able to break our groups up into smaller pieces and report on it all separately. I have funders who only have an interest in homeownership or entrepreneurships. We service ward 7 and ward 8 in DC, work with refugee resettlement programs in suburbs in Maryland so it's about being able to look at who you're serving and figure out how people fit where and therefore who you connect to, They might be not be interested in funding general matching funds but might be interested in funding matching funds for this particular group or section of people.

What I have found here at CAAB is that the response that we get has been changing depend on who I am speaking with and their own interest. Local foundations like the family foundation in DC, it's a lot more like dealing with an individual donor. There are a lot of stories being told. When dealing with corporate philanthropies, we're fortunate, we have a large number of corporations in the region set on putting philanthropic dollars into the community. But what do they get out of that? They are looking for visibility. So we go to traditional development organizations, construction companies. And they have an inclination to fund small business to fill the offices they are building and homeownership. So make sure they align correctly. The biggest ones are those people who are already giving whether it's a foundation or an individual donor and be able to steward them over time. Taking a look at your current funders and seeing who are you ready to move into general operating funds, who might be interested in matching funds and be able to take them and say "this is a pilot" if this is your first grant or saying "we need to spend these AFI dollars" and we've been able to see an increase in amount given by explaining honestly the need to a funder who is ready to be stewarded to the next step.

Leigh: That process is important. Tad let me turn it over to you. How do you target funders and donors?

Tad: So first off I want to say and I want to reiterate what Devin has been speaking to is that really to cultivate foundations treat them like they are individual donors and this I think that this is something to key on. As an example, if you were going to go on a first date you aren't going to go in for a first kiss before you sit down for a meal. It takes time to get to know that person. One of the pitfalls for going after foundations is that you tend to write the grant proposal, submit it in and then hope for the best what we do here at EARN we really take the time to get to know our program officers. We really want them to be that advocate for us. Before you do anything related to applying for a grant, don't waste your time energy and resources putting together a grant proposal until you warmed up that program officer first. You want to get that invitation to apply. That's your golden ticket. Then narrow down who you're going after, you have to do the grant research. Do market analysis of your area; who is funding what? Who are the other organizations in the area they are funding? It's not necessarily always easy when you go to the foundation website to pick up whether your program really fits. But what will make that easier if you can see their list of grantees you can probably decipher whether or not you're a good fit for that organization and apply for it. Once you've done the due diligence, what we do here at EARN is we find that connection to the program officers and I think as a general aside the Foundation Center is a great resource. It's well worth the 20 or 30 dollars a month to be on their subscription. If you have one in the area you can always go visit them. That's a good way to start to find out whose funding in your particular area.

Once you've done your due diligence it is important to get that introductory meeting. How we do it is, we bring along the person who has made the connection. It could be a CEO, a program office, a board member or one of your big funders or donors that are really willing to champion you as an organization. One of our big natural partners have been; banks in the area they are a perfect fit for IDA programs because of the Community Reinvestment Act (CRA) requirement. I know were talking about basics working our program officers so that when we apply for a grant over the last 4 years we get 80% of the dollars we ask for. Over that same time period we've increased our funding from 2.8 to over 4 million dollars through our foundation and corporations using a simple approach. On the individual side of things, we stress our events and we put our savers front and center. We typically go through a vetting process to get that story that we fell really comfortable about presenting and then we focus on that individual transformation. I mentioned before at looking at specifics and not stressing the lofty ideals we present. I would like to emphasize that again. Another one of our approaches is that we do fundraisers. We've had board members or high level donors who have offered to provide networking events for their friends and basically we used that as an opportunity to get folks in the room to learn about EARN. Hopefully at the end of the night they've had fun and they are willing to commit to getting more info from us or attending one of our larger events. I touched on our donor circles. I think that we're able to cater to specific groups because of that. Our good example is a real estate auxiliary where in order to become a member they have to give between $250 and $2000 a year and they typically fund our homeownership programs

Leigh: You talked about how you don't want to go out on that first date and go for the kiss before you have dinner. What messages have you been successful with to get that first date in the first place and to move towards holy matrimony, if you will?

Tad: Basically again, I think results trump theory. How we use this approach is that your clients are your best assets. They are the ones doing the work and exceeding expectations so turn them into ambassadors of your programs. I mentioned Carla earlier and we have tons of different stories about our savers and their challenges and you can view them all on our website and there is a link where they provide really good examples of how we share our client stories through not only video but also we send out hand written notes to our donors via them. And the other side is that IDA programs point to tangible results and we need to share them. If you're an AFI recipient right now, you've done those December data reports where you're giving your match dollars and the number of accounts you opened. Those are really tangible so I think sharing those are crucial so I provided an example here of how we do that. So far EARN savers have launched 549 micro enterprises, 845 college educations, 152 homes were purchased. EARN research institute found 83 percent continue to save without match incentives after program completion. We've had 549 small business savers and it goes down along the list but we like to show how each saver has produced something tangible and I think a small business, college education and home purchases show the results of the program.

So in terms of how we really try to message our program to individual donors, we stress the match. It's the same approach we tackle with marketing to our clients. You have the clients that come in and they think that their 2000 dollars is going to turn in 6,000. That's pretty remarkable. You know how it's done from the program side of things and this is how we market it to our individuals. And the example is a donor dollar plus a saver dollar plus a government dollar is 3 times the impact of your investment. We stress that every dollar invested is a 3 times investment on that dollar and it's worked pretty remarkably so far. We typically create a challenge pool from our foundation for each one of our campaigns so it adds one more dollar to that. So when we go and do one of our challenges we try to have a challenge pool that has a pretty fixed time frame on that so it expedites donor dollars. A good example of this is from our 2006 holiday campaign, the first time we stressed individual stories and this matched language I explained to you a little bit. The results were remarkable. We used the same mailing list we used in 2005 that brought in 4000 dollars. In 2006, that number jumped up to 56,000 dollars. That was a ten times increase on the number of gist we received. And it was all based on this match language and the savers story.

Leigh: That's a great example of how important tailoring the message is. Devin, how have you approached this at CAAB?

Devin: CAAB does a lot of peripheral work. Matched savings is not our only program so frequently we'll talk about the life cycle of a client. We'll talk about how they go to our EITC campaign and there they will get information on financial education products. So we tell the whole story of the client, starting from finding out just how difficult the financial situation is all the way to going through money management 101, through the matched savings program itself, how the behavioral change happens there, we continue to give them support through financial education programs and peer support saver circles. So we talk about how this is just part of a larger framework to help take someone to self-sufficiency.

You talk about the additional leverage. We run a 3 to 1 match here at CAAB meaning for every $1,000 in savings they get $3,000 in matching funds, half of it which comes from the federal government and the rest from private and local sources.

This all depends on who were talking about. A large key is to know your funders and what their interests are and how to talk to them. If you have someone who has inclination towards the human story, I will brush past the economic growth portion and talk about how getting someone started as an entrepreneur creates a job and additional jobs. For corporate funders who have an inclination on taxable philanthropy and impact. Feel free to Google taxable philanthropy and read Sean Stockton's article. One of those ones we're finding that works very well is the reduction in public expense. This works in non-traditional IDA funders, people that aren't inclined for the progressive model the IDA beholds. You talk about how creating economic self-sufficiency through this long term life cycle you're going to end up having less people rely on the social safety net.

When dealing with family foundations and individual donors we bring it to the client level. It's talking directly about the mother who is raising a family in the house they own and the additional benefits that come along with it. Like how a homeowner votes more, a child has higher attendance and graduation rights when they stay in the same district. This is why we feel these AFI programs are important. It's not just the dollar in hand being put in the community at this point. There are enough of these, we're fortunate in that we partner with the dc mayor office who is working hard to bridge an unemployment issue. Part of that is this movement towards entrepreneurship or hard skill training. Where a lot of programs are job development that gives them the skills they need. This is one of those tools that get people those hard skills in the programs they want to work in.

We doubled our donor base the first year we started talking about client stories. Every program that starts talking about individuals and not policy will see a huge impact and it's remembering that when you bring it to the lives being affected other people will empathize with it a lot more and that's when you get your donor ship increases.

Leigh: One of the beauties of the IDA program is that because it focuses also on the asset outcomes, the education, small business and the impact it brings to a community. It can touch almost anyone and their interest area. There is an opportunity to find a connection with almost any funder. This is one of the powerful pieces of an IDA program is that there are so many components that has appeal. One of the challenges is that this is a challenging time to be raising money in a down economy even in resource rich San Francisco or DC, it's not easy so I wanted to ask you both how you approached the downturn in the economy and how that changed your fundraising strategies?

Devin: There are a couple of things. Getting specific about the flexible uses helps. One of our really good partners has a significant interest to outreach to the local Spanish community that has been underserved by these programs. So it's being able to break our client base down. These are all populations that when we focus on them we find funders who are interested on bringing this resource to their preferred target population

I'm somewhat surprised about the 40% of organizations receiving support from financial institutions. We found a little less here locally. This may be a situation where your local smaller bank will be the funder. Larger banks, many of them, are less apt to fund matching funds than programmatic funds.

Frequently we will partner with financial services organization more so now than previous to the downturn and we will use their funding for the warp around services and use that 15% overhead to use on the matching pool that lets clients go in and receive financial educational services, the transformative coaching that we do and all the other non-match work that creates these long term behavior change pieces.

We are partnering more with schools; Dc has great charter school system, so this might depend on your local. There are lots of job training programs. Partner with a highly effective program that way your end result is also highly effective. So its vetting out and making sure you're matching up with the right people.

Leigh: Tad, how has EARN dealt with the economic downturn in terms of fundraising strategy?

Tad: First off, we embrace it and I know that sounds a little odd but we were founded kind of during the dot com bubble burst in the San Francisco area and we've also gone through this last downturn and every year we've been able to finish with a surplus of funding and that's because the IDA program is perfect because it's actually pointing to those tangible results that funders are really looking for when dollars are spread thin and they're looking for programs that produce really not only qualitative but quantitative results. You can't open a newspaper without reading about how job growth is going, or about more foreclosures, well flip it on its head has been our approach. I would say that you have the perfect product to sell based on the time one thing to stress is that really look at it from a positive lens as opposed to a negative form I think that we can get caught up talking about how poorly things are when in actuality what a funder wants to hear is that despite the challenges that the economy is going through your clients are continuing to save and save at higher rates. Our clients at EARN have over a 7% monthly income savings. That's nearly double the 4% national savings rate. And they're doing that at 115 dollars a month. Stress those results that your client are overcoming their personal barriers and the economic barriers that are set up.

And at the more practical level is that we do have to expand our reach, particularly in terms of finding the foundation prospects and that's why I highlighted earlier the importance of doing your homework before you go after particular grants. We've had to expand from going after just community development grants or asset building grants. One of the real perfect matches for IDAs are educational funding; particularly with all of the news that college debt has surpassed credit debt in this nation. There's definitely a much targeted lens on this kind of issue and I think we have a really good product to be a natural fit for that educational funding. From an individual level again we have to target to what our donors really value most, you can't do that without really getting to know your donors and that's why we kind of laid out earlier in the presentation really finding those targeted approaches. A good example is if you have a bunch of entrepreneurs in your donor pool that's a good place to start with small business savers and be successful in the same way your donors have and you can do that another good example is our real estate auxiliary. These are successful agents and brokers, all those people that are invested in the individual and local markets. They want their market to expand just like you want your savers to succeed. So finding those targeting approaches and messaging to those donors shows how going the extra mile produces tangible results in terms of fundraising dollars.

Leigh: Thank you. We've got a few questions that have come in. So Tad I'll follow along on something you just talked about. Can you offer any additional specifics as to the kinds of organization, foundations or sources that are good prospects for funding for post-secondary education?

Tad: We've had the most success at really those family foundations because they're not tied down to the same portfolios that that larger organizations are tied to. You can really make the case that your educational accounts really do produce the results that they're trying to get at. I think in terms of resources we actually are EARN research institute did a study of educational debt in Morin County and really just being creative as to how you present those particular programs to specific funders. When you read through their grant objectives if they're talking about a specific community that you serve, tell them exactly the numbers you're serving in those communities and how in actuality a 2000 dollar match is in line with the cost of other community services for educational specific organizations so the cost per head is similar.

Leigh: That's great. We got a few questions about initiating relationships with foundations and corporate donors and secondly, how do you warm them up? Any specific suggestions for building that relationship once you're in? You both discussed finding shared interest but are there other tactics that have worked well for either of you?

Devin: From initiating the relationships, let me see. Well, no one likes the cold call but that's where it has to start. Its finding the right name or contact .We've had success with program officers that long term funders and I ask "do you know anyone at .." and you'll find out that the philanthropic community is small and they all know each other and that's good. Because we've been doing this long enough that introduction is incredibly helpful.

Tad: You hit it on the head. One of the other things that I would stress is that once you've done that initial grant research and you have that list of potential donors that's when you go to your board and ask if they know anyone. You start with your friends and work out in circles. Who does your board know? And if they don't know anybody go to that crucial funder that has been on your side for the last few years and ask them for the introduction. If all else fails, you go to that cold call approach and 9 times out of 10 if you can get that meeting and you'll be able to present them with your program agenda without feeling like you are that salesman on the phone.

Leigh: Let's talk about the cultivation piece. It was mentioned earlier; treat your corporate funders like individual donors. But folks on the phone may not know what that means. What does that mean and how do you build that relationship once you get in the door?

Devin: The one that works the best is the client meeting. Eventually you figure out an excuse. It's the chance to put the funder face to face with the client and have the client tell their story. At that point all I have to do is give some of the background and that funder is ready to escalate.

Leigh: I'm going to move on. Devin, you said financial institutions are less likely to fund the match. So what are you using them for, to cover operating or programmatic costs?

Devin: More programmatic than operating. We find that 5.5% financial education doesn't cover the education that CAAB delivers. We do a lot of transformative financial coaching which is expensive 1 on 1 work. Honestly, even if it were just the 10 hour curriculum, even that isn't covered. So to facilitate that we bring in the national financial institutions to cover the financial education component and we'll take that 15% percent and we'll use that to fund into operating dollars which eventually get pulled into match dollars.

Leigh: Just to clarify, financial intuitions, banks, may be interested in funding your IDA program in order to secure that CRA credit and this is one way that they may do that.

We've had a number of questions we aren't able to get to. I want to point you to this resource idaresources.org and go to the fundraising section. Lots of tools you can build on.

If you have specific questions we encourage you to get in touch, Tad, Devin and I are happy to answer additional questions.

Before we go we have a number of webinars in this "tool for success" series the next is on applying behavioral economics principles to IDA programs on February 29th and we'll send this link via email so you can register. You'll have that in a few days.

We have one more instapoll, an evaluation question. It will help us access the quality of the webinar. It's up on the screen now.

I want to thank Devin and Tad from CAAB and EARN for their insights and I would like to thank all of you for joining today. Thank you for your participation.