"Tools for Success" webinars for Assets for Independence grantees:

Boosting Participant Retention in a Sluggish Economy

Tuesday, September 11, 2012
12:30 – 1:30 p.m. PST / 3:30 – 4:30 p.m. EST

Kate Griffin: Good afternoon everyone, welcome to today's webinar on finding and vetting network partners. We are delighted to have all of you here with us today. This webinar is the latest in an ongoing series of Tools for Success webinars that are designed for AFI grantees and sub-grantees across the country. My name is Kate Griffin and I would like to welcome you to our conversation today.

Before we start today's presentation, I'd like to begin with a few housekeeping items.
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 or any other problems, send us an e-mail and we'll send you the PowerPoint file as an attachment so that you can follow along. The e-mail address is tmurphy@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 a week or two 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'll have that in hand as well. Our call today will last for one hour.

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

At any point during the webinar, if you have questions for our speakers, we encourage you to send questions at any time during this presentation by using the Questions box in your GoToWebinar Control Panel as you see on your screen. We will try to answer as many of your questions as we can during the course of the presentation.

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. The Assets for Independence Program, or AFI for short, is the largest source of funding for IDA programs nationally.

To learn more about AFI, including how to apply, visit **www.idaresources.org**

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

The **Prospective Grantee Webinar: Planning an AFI Project** will take place on Thursday, September 13th, 2:00 – 2:45 p.m. EDT and, again, you can register at www.idaresources.org.

We are excited to have a great conversation today with a group of fabulous speakers. Amy Shir is a regional consultant with AFI as well as the ASSET Initiative project. She will be leading today's conversation and is joined by two practitioners, both of whom have higher than average retention rates and have practical insights to share. The first is Martha Wunderli, who runs the Utah Individual Development Account Network (UIDAN) which is part of the AAA Fair Credit Foundation and she is joined by Vickie Johnson with the Kentucky Domestic Violence Association (KDVA). My name is Kate Griffin and I will be your moderator today. With that, I am going to hand the reins to Amy Shir who will introduce you to the objectives of today's webinar. Amy?

Amy Shir: Hello everyone. Thanks so much for participating. In this recession, we have really had some challenges with retaining our IDA participants. People have lost jobs, had medical emergencies, cars break down and we are really going to talk today about some very concrete strategies and tactics to help you retain those IDA participants so that they can make it all the way through their IDA program from start to finish, purchase that beautiful asset, achieve their dreams, have a better future, have assets to pass on to their offspring, etc. It's all good and AFI really wants us to be successful so this webinar and other technical assistance will be provided to you so that you can retain those participants. So we will talk a bit about the definitions of attrition and retention and we'll talk about some factors that impact retention. You may have some control over these factors, especially with how your program design looks in order to achieve good retention. We will discuss what accountholder success looks like and we will talk about some facilitators as well as obstacles to having our participants successfully complete each step along the way in their AFI project. We will also talk about the possibility of implementing a retention plan and we will describe some different methodologies and resources that can facilitate problem solving during emergencies. Our two practitioners really have some good experience with these issues.

Retention really does begin with outreach. I think it is important for us over the course of the five year grant to constantly remind ourselves, remind our partners, remind our funders that this is an economic development program. It helps people become economically self-sufficient by building assets. For those of us who work in social service agencies, and we really want to be all things to all people, this is not that kind of program. This is for a segment of the population that we're serving who are low income and who are low wealth and wanting to change their circumstances and really have some good things in place that are going to make them successful in the IDA program. It is important for us to constantly be remembering that.

Once we've done all of the outreach and we've gotten those great referrals, we really want the people to stick with us. So we all work really hard to find, recruit and enroll these people and we want them to be successful. The other thing is, as all of you know, we have very limited administrative funds, so it really makes sense to try to get people in and keep them in rather than working a lot with turnover and attrition and constantly trying to re-obligate those funds as the project goes forward. And lastly, and this really is success, we'll talk about this a lot, we want you to spend every penny of your AFI dollars in your community, matching those participants' savings. We do not want you to send that back to the US Treasury. That is all part and parcel of this conversation that we will be having about retention.

What does an account holder's success look like? And why is identifying and communicating interim success important? You will find that your data base tool, whatever it is that your using to track the deposits, whatever you're doing to touch your participants, if its training or little clubs, all of those points are opportunities for you to communicate and say "you're getting closer, you've got a $4 match and your savings is $250 so now you have this amount of money. You're getting closer to your goal." All of those things are incredibly important and effective at retaining participants. I want to show you on the next slide that this is something I've come up with over the years of providing technical assistance. We spend a lot of time getting folks into the program and when you look at that huge number, it can be daunting. For example, say you're starting with 100 people that you've talked to and two complete the program. We've got 98 people that you may have provided services to but that you didn't herald them to a finish line and that is very costly, both with your time and staff limitations and limited resources but also in terms of the fact that we want you to use the money so we don't want you sending it back. One of things I encourage you to think about is, how do we make this process more cylindrical looking where we are targeting people who are going to be successful and then we hold onto them and ensure that many of them complete their asset purchases? I will tell you that nationwide, our retention rate right now is between 50 and 60 percent. So a lot of us are working at increasing retention and replacing those participants over time. The two practitioners that are going to talk to you today have upwards of over 75 percent retention rates. Listen to what they're doing to make their programs a little more cylindrical looking and less of this sort of top heavy triangle that you'll see a lot of our programs look like.

One thing to do is to look at the flow of how the participant, how the prospective participant that is, comes in touch with you. Look at how you enroll them, how you serve them by providing their financial education and asset specific education and how you case manage with their asset purchase process. I don't know if you've done this kind of drill but it might help to take your flow chart out and look at the folks who have dropped out unsuccessfully from your program and see where in the flow that is occurring. Is it largely occurring when they open the IDA, when they've come to orientations and they looked interested but they never get to the bank? It might be that that bank isn't terribly accessible to them and we should think about how high the opening deposit has to be. How might we open bank accounts with them when we meet with them to look at their documentation and see if they're eligible? Where are the barriers in your program design? Where people are dropping out and how might we make that flow more smoothly for folks? Take a look at this and then I want you to think about this throughout the presentations.

See if you can brainstorm two of the biggest facilitators for retention that you have in place with your program and maybe two of the biggest barriers that you have that impact retention and cause attrition in your program and think about the kinds of strategies that we discussed today or that stimulate you to think about what will help to mitigate or eliminate those barriers. Keep this in mind as we're talking. Think of some really concrete facilitators and barriers that are in your program today and how might we smooth those out so we can up that retention rate. Some lessons have been learned from the field over time since we've been doing this since about 2009. If a barrier is that making deposits is inaccessible, that they have to drive to a bank branch to make a deposit; how might we encourage direct deposits, mail-in deposits, ATM deposits, grocery store deposits, etc.? How might we facilitate that deposit making or electronic transfers into the IDA? Those kinds of things are important. Also very important are systems of contact and encouragement. Some of our grantees, on a monthly basis, will not only send the savings balance of the IDA, but they'll also send match balances and how close participants are to that goal that they have for the asset purchase.

That constant kind of talking to folks either via e-mail or tweet or cellphone or mail statements or a phone call really helps for a couple reasons. One, it lets them know that they are on the road; they are on the path to being successful towards their asset purchase. It lets them know where they are right then. If they just lost their job and you're contacting them on a monthly basis you won't have to wait to know this on a bank statement that they've missed 3 months of deposits because you have this regular system of contacting folks. So it's just really good practice if you can swing it with your capacity or the capacity of your organizations and partners. Also, having really good data management so you're getting those timely files from your partner financial institution so you can really see folks' deposit activity and do some prompt emails, tweets, calls, snail mail to say "hey we noticed you missed a deposit this month, let us know what's going on, we really want to work with you to be successful." Now some programs will actually even require some saving prior to enrollment and many programs will require that participants, particularly in the homeownership track, get a credit score early on to assess the likelihood of success. I have to tell you, having been a former banker, bankers hate risk and one thing you can tell your financial institution partner is that fewer than 3% of all AFI participants have foreclosed on their home purchases. These are low income folks, they are not foreclosing, they are not a risk because you're wrapping them around with financial education and ensuring they get a non-predatory mortgage product. What is really important is that if people have just filed for bankruptcy or have just foreclosed or have a credit score in the 400s or maybe even early 500s, being approved for that mortgage product in a couple of years may not happen for them so it's a good idea to do this credit work early on so that we are not leaving them down the road to not succeed in acquiring their dream.

By the way, you may hear Smokey, the African gray parrot, in the background. I apologize for that but he is a strong advocate of IDAs so he is chiming in right now. Thanks Smokey. Also, some of us, like Martha, require some or all of financial education prior to enrollment and what this can do is really show you who are the people putting their behinds in the chairs. Are they showing up? Are they coming to the classes? That really shows a lot about their commitment to really doing what needs to be done to participate in the IDA program. I will say that this isn't the best strategy for everybody, particularly later in the program. In the grant stage, in years 3, 4 or 5, if you're still enrolling people, it may be a better idea to open the IDA right away so that there is a 6 month timeline from the start of opening the IDA to receiving the asset. So you don't want to run out of time for them to be able to complete their savings, there are a coupe ways to think about that.

Scheduling accessible and flexible trainings are important. If you notice that people are dropping out because of training, ask yourself, are you requiring them to come to you? What about going to them? What about going to a center that is accessible to where they live? Or providing transportation or childcare or food or interpreters? All of these are ways to mitigate those barriers for people to actually attend. Maybe you have trainings online that people can self-test for? How do we make this as accessible as possible?

Another really good strategy is to partner with the local VITA sites and once tax season comes around, really encourage people to deposit a lump sum here to augment their savings. This can really fast track their savings in their IDA program with earned income because they are getting that from the EITC, etc. Now let's talk a little bit about some allowable emergencies because emergencies happen and the legislation, the AFI legislation, talks about these three: expenses for medical care, payments necessary to prevent eviction or foreclosure and living expenses following a job loss. Now many of us have other policies and procedures in place that we may consider for emergency withdrawals. Maybe there are some things we don't consider for emergency withdrawals. What you want to do is have some defined parameters for people. If they've lost a job, work with them on helping them gain earned income as quickly as possible and start depositing as quickly as possible. Not all of us are really rigid about if people have missed three deposits but you really know the situation and you know they're trying to get work and replace that work. We work with people because again, you've already enrolled them and provided some training and we really want them to be successful. On the other hand, if these emergencies happen later in the grant cycle what you need to do is re-obligate those matching funds to other participants and as we get into years 4 and 5 it becomes more difficult to re-obligate funds. So again, the importance of retaining people, especially as the project starts winding down, is really critical for accountholder success, as well as program success.

Some innovative retention strategies are: homebuyers clubs. These are beautiful. These are groups of people sitting together who are all on the homeownership track and they are talking about realtors, their credit and they form a real collegial atmosphere. It is a real support group and these are very effective in increasing retention because they are in it together and have each other's support. Check-ins in general are important too; how are your savers doing on their spending plan? Around Christmas time, I see a lot of attrition and smaller deposits so just checking in on spending plans for the holidays is smart. Flexible project design; one of the things you need to know is that if you want to tweak your project design, I highly encourage you to call your AFI program specialist or email us at idaresources.org and tell us what you're thinking about. One way that we've really seen success in this retention dilemma is to increase match rates. If you're requiring that people save $2,000 and your matching them 2 to 1 with $4,000 and you're finding that that $2,000 is just really tough to save, well what about increasing the rate to 8 to 1? If they only have to save $500 and they get the same matching funds of $4,000, you might retain a ton more participants and get them out more quickly and they're going to be successful and be ambassadors for you. There are program design changes that we encourage you to look at making so that this works.

Before I go any further, I want to do a little instapoll. Let's get a snapshot of how satisfied you are with your existing retention strategies. Very satisfied or not satisfied at all? We will give you a couple minutes to click that radio button and talk about the results. It seems you are all moderately satisfied. Ok, well that's pretty much in the middle there. I am seeing a real bell curve here. There really is some work that we can do and the practitioners that are coming up are really going to have some great ideas. Let me turn it to Vickie Johnson, she is the economic justice programs coordinator at KDVA and they are doing some really creative things to keep their retention rate really high. So, Vickie?

Vickie Johnson: Thank you. I first want to say a quick bit about the uniqueness of the population we work with. We work primarily with survivors of domestic violence so it's sort of a subset of the lower to moderate income population that AFI is trying to reach. The way that we are set up is that we are the state domestic violence coalition and we have 15 member programs, most of whom participate in our IDA program. We do have one member program who has their own AFI grant and we also have a couple of community partners who do not specialize in domestic violence services but were able to put up match money so we have some spots reserved for them but by and large our IDA participants are survivors of domestic violence working with one of our 14 member shelters. Because they're working at our member programs most of them already receive case management services which is how they're introduced to the IDA. Word of mouth is helpful too. We have some great success stories from people who, even after they've let the domestic violence program, will meet people in their communities. Since Kentucky is predominantly rural, world of mouth is a huge selling point for us. When folks see people like them who have succeeded with this program, it means a lot and it really shows them that they can be successful with this too. We think that the fact that they are already receiving case management is really important for our retention. Our program structure is really a retention strategy as well.

I don't do direct service with clients. That happens at our member programs so there is an IDA advocate (we use the term advocate over case worker). We have an IDA or economic justice advocate at our shelters who works directly with clients. Here we track their deposits so I get all the information from our financial partners and, as Amy referred to, one of the things that can be a barrier is the set up with the financial institution. We do not have a financial institution that serves all of our state, so we have had to create a patch work of banks that work with IDA participants within different areas of the state. We track their deposits here and each month I send a summary to each of our IDA, or economic justice, advocates that talks about their savers' monthly activity and the thing that's nice about that is we can customize that. At tax time, I might list the progress for each of one advocate's participants and then remind them to have their IDA savers deposit their EITC into their IDA. That is one way to remind people of different opportunities to increase their savings rate. That's also my biggest hands on time to learn about our clients and the progress their making with our monthly check in with the advocates.

One of the other important pieces is we have a privately funded car IDA program. For domestic violence survivors, especially those in rural areas, transportation is a huge barrier. We have a great program that supplements the classic IDA and earned income is not a requirement. So with the car IDA program, the eligibility requirements are the same as a classic IDA. This is a way for people to get their more immediate needs met. For survivors who've left everything behind to be safe, transportation is usually the big stepping stone before they can think about education, business or a home. That's an important piece of our project. It also shows us if they are committed to developing savings habits and it introduces them to household financial management and credit scores. We are able to assess where they stand first.

The other big programmatic piece is that we have a microloan program, also privately funded. These are for IDA holders both in the classic and the car IDA program and they can get a 0% interest loan that is secured by their IDA savings. We report their on-time payment to the credit bureau and they can use those funds for anything they like, car repair, utility bills, or they can use their microloan to open an additional emergency savings account. That's something a lot of our IDA savers participating in benefit from and it really boosts their credit score faster than if they were just disputing trade lines or paying off past debts because it is opening a positive line of credit for them.

We also have an emergency fund. Some of the funds are written into the AFI grant but we also pool some private funds into that. As Amy was saying, the emergency withdrawals have a pretty limited scope in terms of what is permissible for an emergency withdrawal. The emergency fund can help our survivors if they have something that falls outside of that scope of employment, health or housing. Typically it ranges from $200 to $500 and we've used that to pay dental bills, help with a missed car insurance payment, a million different uses for this fund but it requires that our advocates touch base with us here to make those kinds of decisions and try to troubleshoot other ways we can help a client. It helps them avoid a missed deposit or an emergency or unauthorized withdrawal. Lastly, we have our leave of absence program. If someone is really having a hard time and we'll see this, we have some folks who work during the school year that have a hard time staying employed during the summer or they rely on babysitting jobs that are not so reliable and they have a hard time making their deposits so we give them 6 months of a leave of absence to get back on track and we have them sign a contract. If they can't get back on track after 6 months, they're not going to be enrolled in the program anymore. If there is an extenuating circumstance we would work with them. We want to make it clear that that is their opportunity to get their feet back under them. During that time, they have to continue to meet with their advocate. Those are the things we think help people stay engaged in our IDA program, by coming from extremely critical sometimes life threatening situations.

Amy Shir: Thank you Vickie, we will have an opportunity to ask questions of Vickie at the end of this webinar. For those of you who may not have a fund for emergency savings, know that many of our practitioners are really urging and sometimes requiring people to open an emergency fund so that that precious IDA fund is not hit with these small dollar crises that do occur. That's a great retention strategy. Next we have Martha Wunderli, who is the state director of the Utah IDA Network, which also has a really high retention rate above 75%. Martha?

Martha Wunderli: Hi everybody. We are a little different model. Amy and I talked about this before the call. You're going to hear things that are different and it's important when you're looking at your program to pick and choose what works for you. That's what I did when I started the program in the early 2000s. I talked to different practitioners and borrowed what would work. We have a very high savings rate even if people drop out of the program; we've only had a handful that dropped out because they weren't saving. Most people drop out because they move out of state.

As I said, we handle the accounts differently. The UIDAN was started as a solution to poverty when I was working at the Utah Center for Poverty Research but we moved into a consumer credit counseling agency. We are an agency that really takes a look at financial capability for all people. I am going to go through to our work flow so we can talk about how it works here then you're going to hear how it's different. The first thing we do is go out in the community and talk about the IDA program. This morning I was at Utah Youth Village where they have a lot of low income foster kids aging out of foster care. So I sat in front of the staff and talked about the program and how it could benefit them and work for them and how it would interface with who we are. There's a lot of interface. So then, this is where we are different, we start with a financial education program because we want to be a resource for the whole community, so anybody in the community can come to our financial education. This actually helps us recruit people and get a good size class; you get some good interchange and it helps when we are raising the operation dollars for the IDA program because we are saying, "we may not get everyone into the program but everyone gets financial education." Last night at a community college I said "come to the class and let's take a look at what's happening with your finances and then we'll make a referral.

Sometimes we'll say an IDA isn't good for you now so we'll tell them to clean up their credit. That's a distinction that we have. We get large numbers into financial education with the enticement of a 3 to 1 match. After people take the financial education we do a pre and post test to measure outcomes. This also helps with fundraising and performance improvement in terms of seeing what's working and what isn't. After they complete the financial education tests, we send them an application. We send these electronically. We found that almost everyone is connected but if they're not, we can do paper statements. I also send out an email about training for computers and the internet because they are interested in connectivity. If you want to apply for a job at Wal-Mart, you have to go online so it's important. After they complete the education, and the email goes out and tells them all the requirements they need then we work with them. All the people who work with our IDA participants are certified financial counselors and they will review the application data, pay stubs, tax returns, bank statement, credit reports and take a look at their budget. They will compare and see if what they're earning matches up with the budget. At that point we do an individual review of all the people. That is a point where we would talk about combining federal and state benefits. We would ask, "Have you heard about food stamps, have you heard about insurance?"

All of those things happen then we come up with a plan. That plan is very individualized to the applicant. That is an intense part of the program and takes about an hour for review and we say "what is your goal?" We really want this to be more than money; we want this to be a money management plan. At that point it is amazing what happens because people don't realize what they spend their money on and how much. We never say what's right or wrong, we just ask what their goal is and how they will get there. At that point, we will often adjust their savings plan, in our program we go 1 to 3 years so if someone comes into the program with bad credit we may say we think we can work with you but it would be better to save for three years to bring that credit score up especially if you're buying a home. There is less risk with education.

All of that conversation is very individualized and then they set their goal. Sometimes people will be ineligible and that's a big red egg on this thing. We never say no, we just say let's send you to the appropriate place. So somebody comes in and they really would be better served by paying down debt than saving, in this case we will refer them to another agency and they'll work with them and then they'll refer them back when they're eligible. That's one of the things we do so that people are ready to save and ready to save for that asset. Just the other day we had an applicant who was 65 years old and had $175,000 in student debt and was making $10,000 a year. We worked with her and told her it would be better to pay down her student loans. There's a lot of pre-admission discussion and as I said, we never say no, we just say let's get you into the appropriate spot.

We have some of the issues that some of the others have had. We only have 2 banks in Utah who will hold IDA accounts. We encourage direct deposit, if at all possible, and try to make it easier. For some people they will have to go to the bank and sometimes you have to work with bank personnel because there is a lot of staff turnover so you need to make sure they're trained. Then they make their first deposit into the IDA. All of our statements we receive electronically from the bank and we load it into outcome tracker and watch to see how people are doing. We have a really high savings rate because upfront we've talked about what they can and can't afford to do and looked at something realistic. All our statements are listed on a portal so we don't send out statements. On that portal, we put monthly tips. This is how we refer people to VITA sites. We'll talk about not spending your tax return in December with Christmas. Also, we send out information, like today we sent out information about training for people who don't have computer access. So people are aware of what's going on.

Our minimum savings program is a year because we want to see people complete a complete 12 moth cycle of birthdays, car insurance, whatever. At the annual point, we go in and review the financial situation. We take a look at the credit report, the budget and we make any adjustments. Also, if someone misses a payment we go back and take a look at the budget to see what we missed. The staff in this program are really good at looking at a budget and seeing things that are missing, like if they have a pet because they can be expensive. We are really watching people and studying their budgets so when they come into the program we enter their budgets into our system and usually when someone comes in with a budget we will see some big ticket items but in that individual review with the program manager, we really flush that out. So if someone has $350 left over at the end of the month they think we will be happy about that, but we want people to account for all their money, that's where vacation, the emergency fund would come in. We have students who are saving to pay down student loans. We look at that every year and we found that they can save for 1 to 3 years. By the end of the program they have really detailed budgets. Our philosophy is not just in the match money but in their ability to manage their money because most low income people are living day to day and don't think beyond their next paycheck. With the asset specific training we want to make sure people are prepared. All the Habitat people in Salt Lake County are also IDA savers and we were reviewing a budget prior to a Habitat home purchase and realized they weren't able to afford the home so we worked with Habitat to get her in a little less expensive home to ensure there would be no foreclosure.

Then, as they reach the savings goal, we are working with them all along to talk about preparing for the asset. When someone enrolls in the program for education, we have a timeline that we have them fill out that shows when their first deposit is and when they could cash out. At one point we realized that students were leaving four months of deposits on the table and we wondered what that was. They were thinking "I'm graduating in May but tuition is due in January." That's something we've done with all our research. We are doing a lot of research in terms of asset retention and following up with people to see how they are doing. That's a fundraising strategy but we've used local universities to go in and measure what the reasons are for drop out. We know why people drop out and we do have all the emergency withdrawals, etc. As I said, we are really interested in the evaluation because the evaluation will tell us what we're doing right and wrong. That's why we've realized that we should put the locust of control into the consumer since low income people are so used to people telling them what to do but we should really ask what their goal is. For example, I want to buy a house and I need to save $6,000 so we take it down to what that would be a day which is around $2 a day. We are very hands on in terms of how the money is spent and we've had really good responses from our savers because they've gone on to really making higher decisions. One of our savers went from being homeless to getting her LCSW with an IDA program, that's because she said she never looked at her money and now she does. That's the basis for our retention; we engage the consumer early on and we hold a mirror in front of their face and say "this is what we see." For example, someone just recently was a heavy smoker and when they looked at how much they were spending they decided to quit on their own because we held the mirror in front of his face. That's how we are a little bit different and it's really based on the fact that we use certified personal finance counselors and all we do for a living here is IDA.

Amy Shir: Thank you Martha. We would really love to hear from you now and Kate and Jimmy and everyone is going to help us with the technology. Do we have any questions?

Kate Griffin: Thanks so much Amy, Vickie and Martha for sharing such interesting strategies with us. We've got a couple of questions here. Please, for everyone listening in, use that question box in your control panel and send in some further questions. Vickie, I have a couple of clarification questions for you. First is whether the IDA emergency fund that you have offers a matched account and I'll give you the second question which is in regard to the credit building microloan; how do clients access the funds in the microloan, is it similar to a secured credit card?

Vickie Johnson: We have a pool of funds for the microloan and it varies based on our funding sources at any given time. What will happen is that our IDA participant, for example, if some has $500 saved in their IDA and they want to take out a $200 microloan, they would sign an agreement stating that they know if they miss three consecutive payments to their microloan that we would take that $200 from their IDA savings to pay that off so that it is never shown in default on their credit report. It would show up as paid in full. But they would still be able to participate in the IDA program, they would just be $200 down. That's how the microloan works and again it's a revolving pool so if someone borrows the $200 and pays it off, that $200 is back.

Amy Shir: And Vickie, are some of your funders for this pool financial institutions?

Vickie Johnson: The Allstate Foundation has a big initiative around self-sufficiency with survivors so we are really thankful to the Allstate Foundation, they do a lot. We are really lucky that we've gotten funding for the microloan program through them and also for the car IDA program. I think that covers the microloan and I'm not sure that I understand the other questions.

Kate Griffin: The emergency savings account that you were discussing.

Vickie Johnson: It is the IDA emergency fund. The emergency fund is for if someone, say, needs help paying a car payment then their advocate would call us up and we would discuss not only how to get that money to them because we don't write the check to the participant but also troubleshoot other ways to help them get caught up. In terms of an emergency savings account and the IDA, the two things might be getting mixed up. In terms of an emergency savings account, someone could apply for a microloan because the uses of those funds are unrestricted. That check goes to the participant so they could use it to set up an emergency savings fund.

Kate Griffin: Thanks so much for that clarification. One of the things that Amy said in the beginning in terms of the general work flow was the role of financial education in the life cycle of savings and Martha talked about doing that before the person even applies for the IDA. What would you all say are the pros and cons of the two different approaches in terms of requiring financial education before enrollment vs. after enrollment?

Vickie Johnson: We don't require that financial education but a lot of times, our advocates, because they are doing case management with survivors in the shelter already, that financial piece is going to come up. They may have gotten some basics out of the way but we have a set of topics that we expect them to cover with the IDA participant. Although it is not required before enrollment, it happens a lot of time. Another thing we see is that because our programs and our advocates know their communities really well, our model allows them to be really creative in terms of using resources in their communities. We have people who bring in insurance agents to talk about protecting their assets. For our car IDA program, someone brings in a mechanic to speak to car IDA participants about basic car maintenance. Our program, while we have certain base expectations for what is covered; it still allows a lot of creativity for our advocates in using community resources. They know so much more about their individual communities.

Kate Griffin: Thanks, Martha?

Martha Wunderli: We really believe that this should be a joint effort with the saver and an expert who can sit down and help them understand because a lot of people never looked at their credit and a lot of our low income people are afraid to look so we believe that it is really encouraging to sit down with people and say "ok here is where we are and this is where we can go together." I think that when you take off the stresses of being afraid to look and you look at the potential of an IDA to raise them and how we're working together in sharing resources in the community. I like it because when they find that savings plan, they have an idea of where they're going and they've made that decision. We have one person who really changed how she was going to save once she had the education.

Amy Shir: As a technical assistance provider who routinely visits project sites, especially if you're getting to years 3, 4 or 5 and you're still enrolling people, remember that the clock starts when they open that IDA and it has got to be at least six months before you provide a match withdrawal. Just from a practical standpoint and a capacity standpoint, for example, Vickie is the only employee of her IDA program and Martha's whole organization is around financial education and credit repair, so you have to assess your capacity as well as the time frame that it takes for people to get through your program and make the appropriate decision. Or maybe have a two pronged approach.

Kate Griffin: Thanks so much. What are some of the tools that you all are using to help people create these budgets?

Martha Wunderli: We have a tool that we use as part of our program. There are a lot of tools out there, there is Mint, Wells Fargo has hands on banking. In our classes we talk about budgeting and we give out the tool and we ask people to track their expenses for a week and when we look at their financial records, we can really help make sure that's correct. But there is a lot of assistance out there that will help people.

Vickie Johnson: In our program, our advocates, although we have turnover, we have a lot of advocates who've done this for a long time and have developed their own strategies and tools. We have to keep in mind that a lot of our survivors are skeptical of technology and have safety concerns related to technology use; password and identity theft. Some of those online tools aren't appropriate for the women are engaged with our program. The other thing that I know our advocates try to emphasize is the purpose of doing things like asking to track expenses or keep receipts to really analyze the reality of their budget rather than projections of their budget because a lot of the women that we work with, their entire financial lives have been controlled by their abusers so it's really important that, if an advocate is saying, "can you bring me receipts or track all your spending?" that they understand the purpose behind it and that it's not just another tactic of power.

Martha Wunderli: I agree with that. The work that we've done with domestic violence, money has been used as a control. We really work with that. We adapt our financial education when we work with domestic violence to talk about gaining control.

Amy Shir: I also want to add that on the idaresources.org website, if you click on financial education and you scroll down a bit, you will see a budget and savings plan and tools right there on the web.

Kate Griffin: Thanks for that helpful reminder Amy. With that, we are going to have to call it a day and not get to those last questions.

Amy Shir: Here is our contact information on the screen if you have any more questions for us. Now I want to do one more instapoll. This is a yes or no; do you have new information that you can use to increase retention as a result of this webinar?

Kate Griffin: While you're doing that, I will give a plug. If you want to hear more retention strategies or want to follow up, feel free to drop any of us an email, particularly Amy or I, and we'll be happy to follow up. I'm so glad to see that people found this useful and feel like they have new information to increase retention. With that, we have on last instapoll which helps us to understand whether you found this to be a helpful webinar or not. We'll launch that right now as we say goodbye. For many of you, we hope to see you next week at the Assets Learning Conference. Thanks so much!