

“TOOLS FOR SUCCESS” WEBINAR SERIES FOR ASSETS FOR INDEPENDENCE GRANTEES

Finding “Ready” Savers: Innovative Recruitment Strategies to Increase Program Completion

January 25, 2013



Connecting to Audio

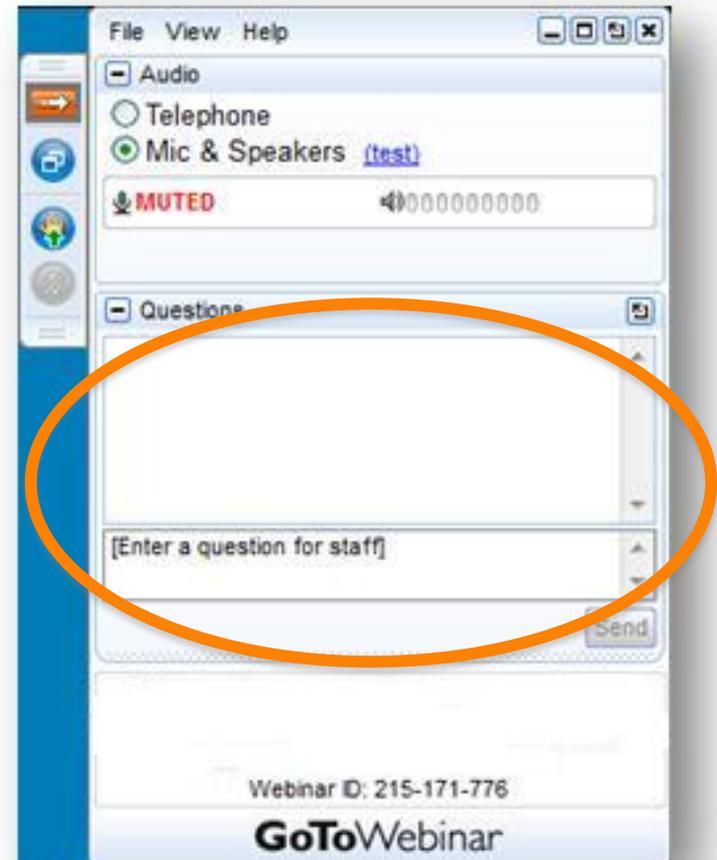
- Having trouble dialing in?
 - Just listen on your computer!
 - Connect your speakers or a headset to your computer.
- **Having technical difficulties? Contact tmurphy@cfed.org**

Housekeeping

- This webinar is being recorded.
- A transcript and link to the recording will be available a week or two after the webinar.
- The webinar will last for 1 hour.
- **Having technical difficulties? Contact tmurphy@cfed.org**

Housekeeping

- All webinar attendees are muted to ensure sound quality.
- Use the question box in your webinar Control Panel to ask questions at any time.



Not an AFI grantee yet?

- Assets for Independence (AFI), which is administered through the Office of Community Services (OCS) at the U.S. Department of Health and Human Services, provides federal funding to community-based nonprofits and government agencies for Individual Development Accounts (IDAs).
- To learn more about applying, visit www.idaresources.org
- Upcoming Orientation Session:

Prospective Grantee Webinar 1: Planning an AFI Project

Tuesday, January 29, 2:00 – 2:45 PM EST

Register at www.idaresources.org

Your Guest Speakers

- **Mary McIlvaine**

Coordinator, Racine IDA Programs,
Racine Neighborhood Watch, Inc.
(RNW)



RNW is a 501(c)(3) working with City of Racine residents to achieve safe, friendly, attractive neighborhoods by focusing on crime prevention and quality of life concerns. RNW is the subgrantee of the City of Racine IDA for first-time homebuyers.

Your Guest Speakers

- **Kimberly Roy**

Program Manager, Mile High United Way



Mile High United Way (MHUW) coordinates the metro Denver's Adult IDA program. Since 1999, MHUW has leveraged partnerships with local government, non-profit and corporate organizations to provide asset counseling, financial education, and matching dollars for nearly sixteen hundred accountholders.

Your Guest Speakers

- **Tatiana Siegenthaler**

Financial Services Manager, EARN



EARN breaks the cycle of poverty and creates new cycles of prosperity by helping low-wage families save and invest in assets that will secure their futures and the futures of their children.

Your Moderator

- **Jimmy Crowell**

AFI Resource Center



The AFI Resource Center provides training and technical assistance to AFI grantees, their project partners, and other organizations that are providing asset building services across the nation.

Objectives of the Session

- Explore effective recruitment strategies to improve your program outcomes and your program completion rate
- Learn from three AFI grantees from the field on their experiences identifying “asset-ready” savers
- Review the new AFI Tool for Success “[Tips for Recruiting AFI IDA Participants Who Are Ready to Save](#)”

AFI Tool for Success



Tips for Recruiting AFI IDA Participants Who Are Ready to Save

Not everyone is ready to participate in an IDA program, and the following tips can help you recruit potential participants who are ready to save and will be able to purchase an asset. This document also includes links to templates and examples from successful AFI grantees.

Recruit from within your organization. Work with staff to identify existing clients or staff members who would be good candidates for your IDA program.

- ✓ Clients who receive the Earned Income Tax Creditor or small business tax preparation through free tax preparation services such as VITA
- ✓ Participants in homebuyer education classes
- ✓ Students who complete GED classes and plan to pursue postsecondary education or training, or students involved in school-to-work programs
- ✓ Clients who have completed a credit repair plan with a consumer credit counseling service
- ✓ Participants who receive job training and employment services, especially those seeking to advance professionally
- ✓ Staff members at your organization who may be eligible to participate in the AFI IDA program

Think from the perspective of your target population when promoting your program. Design materials that appeal to your target audience and place them in strategic locations.

- ✓ Identify the specific audiences that comprise your target population of asset-ready savers
- ✓ Use successful IDA savers as ‘ambassadors’ to talk about your program
- ✓ Communicate how your program benefits specific segments of your target population
- ✓ Portray the subject of your outreach materials in a positive role such as provider for their family, model for their children, or in control of their financial situation
- ✓ Use language that resonates with clients and leave out confusing names or acronyms
- ✓ Design [promotional materials](#) with pictures and little text, in a relevant language, and without unnecessary and confusing information
- ✓ Place information in highly visible, high-traffic areas frequented by your target population, such as Head Start and child care facilities, community action agencies, and VITA sites
- ✓ Use social media, including your website, Twitter account and Facebook page to attract younger participants



Best Practices from the Field

- EARN uses an online [readiness quiz](#) as a pre-screening tool with questions such as whether a person has dependents, earns income through employment, filed a tax return in the previous year, has a Social Security Number or TIN, and is above the asset limit.
- [NeighborWorks](#) has [tools on its website](#) to help people decide if they are ready to buy a home, including secrets for first-time homebuyers, a financial fitness test, budget and money management tips, and information about buying versus renting.
- [Rural Dynamics, Inc.](#) refers participants with low credit scores to credit counseling and follows up with them when they are ready to enroll in the AFI IDA program.
- Through the [Matched College Savings Program](#), CASA of Oregon directly partners with local universities and high schools to enroll students in the AFI IDA program.
- [Action for Boston Community Development](#) calls their AFI IDA program the “Financial Futures Initiative Program”, which conveys a positive message that resonates with participants.
- The [Utah IDA Network](#) created a spreadsheet that calculates the total number of participants who hear about their program through various outreach methods, including printed materials, family and friends, church, media, an IDA program graduate, the internet, or their employer.
- [Mile High United Way](#) requires participants to complete asset counseling and paperwork to determine whether IDA program applicants are prepared to purchase an asset. Depending on the savings goal, the organization requires applicants to complete
 - A business proposal with the basic components and approximate costs of the new or existing business;
 - A homeownership assessment with employment information completed by the applicant and an assessment completed by a homeownership counselor; or
 - An education plan with information about the participant’s educational institution, career plans, and planned sources and uses of education finances, as well as a review from an educational advisor.

Questions?

If you have any questions about these tips, please contact your AFI Program Specialist or the AFI Resource Center:

1-866-778-6037 | info@idaresources.org | www.idaresources.org

Recruit from within your organization

- When people join programs or services:

 IDA
Program



 **TripleBoost**SM
Helping you save for your child's education ACCOUNT

Recruit from within your organization

•While participating

•After completion of a program

EARN Saver Newsletter: Fall 2012 | Email not displaying correctly? View it in your browser.



eARN
Saver Newsletter

Greetings from EARN,

In this newsletter, you'll find news from EARN, updates on local events, and more! Read on below.

EARN's TripleBoost Account - Spread the Word!



We're excited to announce that EARN's **TripleBoost Account** is now widely available throughout the San Francisco Bay Area and Los Angeles!

With this account, parents of children ages 10-18 can receive \$3 for every \$1 they save towards their child's education. Funds can be used for academic expenses like college tuition, tutoring, after-school programs, a computer, and more!

Help us spread the word by telling your friends, family, and co-workers to visit www.earn.org/tripleboost for more info.

Also available in Spanish (www.earn.org/cuentatrimpleboost) and Chinese (www.earn.org/tripleboostchinese).

Get Involved


In this Newsletter:

- EARN's TripleBoost Account
- Consumer Financial Protection Bureau Resources
- Multilingual Financial Education @ MoneyWise

EARN's Annual Holiday Event

EARN's Annual Holiday Event is coming up on Saturday, December 8th at City Forest Lodge in San Francisco! [Click here](#) for additional details.

Tell your friends!



Now also available in **Marin County** and **Los Angeles!**



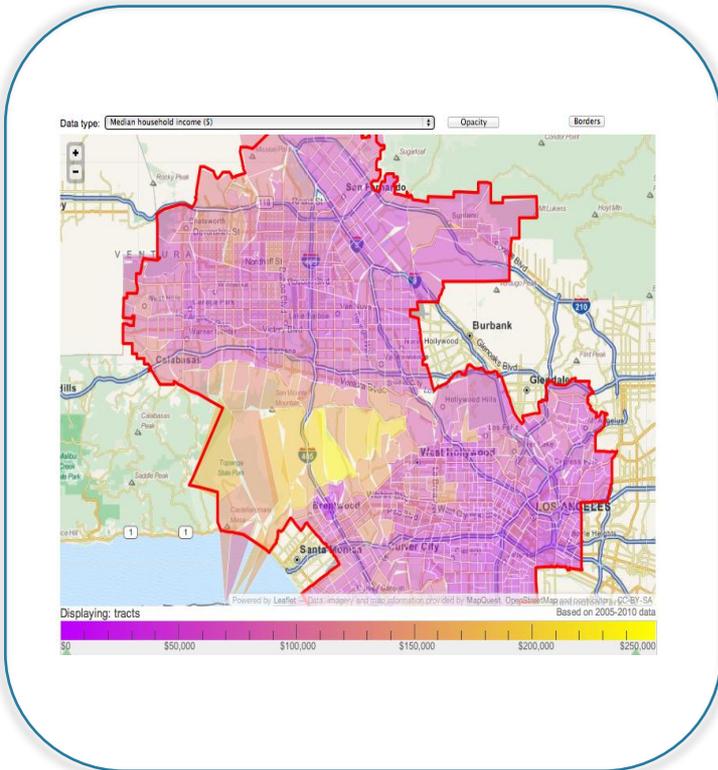
EARN's children's education savings accounts are expanding into Marin County and Los Angeles County! Do you have friends with children between the ages of 10 and 17? Tell them to sign up at www.earn.org.

EARN ofrece cuentas para ahorrar para la educación de los niños en los condados de Marin y de Los Ángeles. Tiene amigos que tengan niños de entre 10 y 17 años? Lea los detalles al reverso.

Think from the perspective of your target population

•Narrow your outreach regional effort

•Portray savers that are well known in their community



Sign Up Online @
www.earn.org/tripleboost

TripleBoostSM

ACCOUNT

Helping you save for your child's education

\$500

of your savings

+

\$1500

EARN match funds

=

\$2000

total to invest!

Need a boost to get your child through school?

TripleBoost Account

EARN is a nonprofit that has been helping hard-working people like you for 10 years. We are now offering the TripleBoost Account to help kids between the ages of 10 and 18 get the resources they need to succeed in high school and college. With EARN's Tripleboost Account, you receive \$3 for every \$1 you save for your child's education.

Use TripleBoost for:

- College tuition
- A computer
- After-school programs
- Summer enrichment camps
- Music lessons
- Summer classes
- Tutoring
- Textbooks

Sign Up Today @ www.earn.org/tripleboost

800 Shoreline Drive, Suite 276, San Rafael, CA, 94903 • 415-492-3500 • www.earn.org • [facebook.com/earnorg](https://www.facebook.com/earnorg) • [youtube.com/earn](https://www.youtube.com/channel/UCp9m6e0m3am) • [pinterest.com/earn](https://www.pinterest.com/earn)

EARN reserves the right to refuse service to anyone before or after opening an account. EARN does not discriminate on the basis of race, gender, national origin, ancestry, ethnicity, religious affiliation, marital status, marital or other dependent or marital disability, age, medical condition or sexual orientation.

Think from the perspective of your target population

- Use language that resonates with your target population

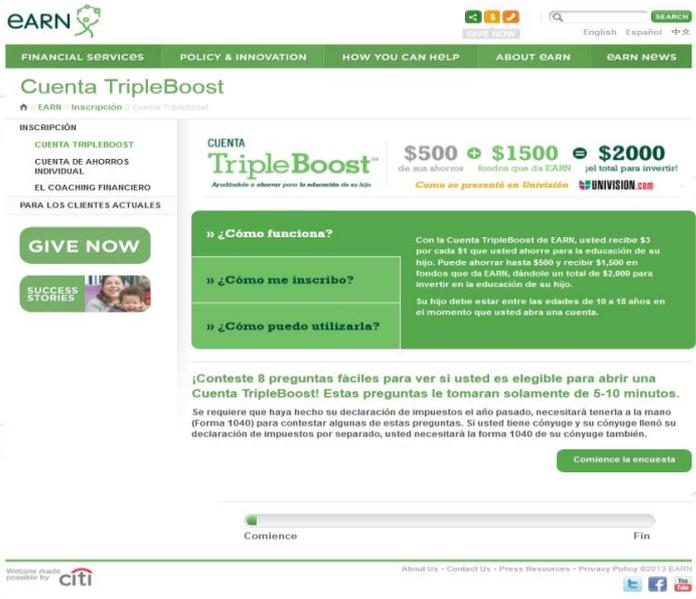
- Leverage technology to enroll new participants

S.A.F.E.
(Saving Account For Education)






TripleBoostSM
 Helping you *save* for your child's education ACCOUNT

The screenshot shows the EARN TripleBoost website interface. At the top, there are navigation tabs for 'FINANCIAL SERVICES', 'POLICY & INNOVATION', 'HOW YOU CAN HELP', 'ABOUT EARN', and 'EARN NEWS'. The main heading is 'Cuenta TripleBoost'. Below this, there are sections for 'INSCRIPCIÓN' (with sub-links for Cuenta TripleBoost, Cuenta de Ahorros Individual, and El Coaching Financiero) and 'PARA LOS CLIENTES ACTUALES'. A prominent green box contains the text: 'GIVE NOW' and 'SUCCESS STORIES'. Another green box highlights the benefit: 'Cuenta TripleBoost' with '\$500 de sus ahorros + \$1500 de fondos que da EARN = \$2000 ¡el total para invertir!'. Below this, there are three questions: '¿Cómo funciona?', '¿Cómo me inscribo?', and '¿Cómo puedo utilizarla?'. A final green box states: '¡Conteste 8 preguntas fáciles para ver si usted es elegible para abrir una Cuenta TripleBoost! Estas preguntas le tomaran solamente de 5-10 minutos. Se requiere que haya hecho su declaración de impuestos el año pasado, necesitará tenerla a la mano (Forma 1040) para contestar algunas de estas preguntas. Si usted tiene cónyuge y su cónyuge llenó su declaración de impuestos por separado, usted necesitará la forma 1040 de su cónyuge también.' At the bottom, there is a 'Comience la encuesta' button and a progress bar from 'Comience' to 'Fin'. The footer includes 'Welcome made possible by citi' and various social media icons.

Develop a referral network with other organizations

PRIMARY referral network: those directly engaged and invested in your IDA program, for example a partner board which meets regularly, composed of:

- Grantee staff
- Subgrantee staff
- Financial institution partners
- Training partners
- Referral partners

Develop a referral network with other organizations, and even participants!

Communicate with people who come into contact with your program and can help you spread the word

- Lenders
- Realtors
- Title companies
- Home inspectors
- Potential applicant list

WORK ALL CONTACTS REPEATEDLY

- Send updated materials to waitlist and referral network
- Use periodic media releases
- Have info at community events
- IDAs can be confusing. Explain, explain, explain!
- Good communication will get participants talking about your IDA program to their friends

Use tools to assess the readiness of potential participants

Finding Successful Clients

- Screening Clients
 - Are they eligible?
 - Can they save monthly?
 - Are they interested in one of the savings goals?
 - Are they appropriate for that savings goal?
- Saver Ready vs. Purchase Ready clients
- Change made September 2009

Use tools to assess the readiness of potential participants

- Initial Asset Counseling - Education Savers
 - “Paying for College” www.educationcents.org
 - Meet with Education Advisor to complete an education plan
- Educational Advisor is Screening for:
 - Is the applicant planning to attend school within the next 6 months – 1 year?
 - Is the applicant already enrolled in a school, or has decided upon the school and already looked into how to apply?
 - Is the school a post-secondary/approved vocational institution?
 - Does the applicant have a financial plan to pay for school?
 - Does the educational plans match the stated career goals?
 - Does the applicant have outstanding school debt?

Use tools to assess the readiness of potential participants

- Initial Asset Counseling – Homeownership Savers
 - Meet with a HUD Counselor and complete an Initial Homeownership Assessment
- Homeownership Counselor is Screening for:
 - Is the applicant capable of purchasing within the next 6 months – 2 years?
 - Does the applicant have sufficient income to purchase a suitable home? If not, can this improve in the next 2 years?
 - Does the applicant have sufficient credit scores to qualify for a mortgage? If not, can this improve in the next 2 years?

Use tools to assess the readiness of potential participants

- Initial Asset Counseling – Business Savers
 - Attend an initial business exploration class (new business owners)
 - Complete an Initial Business Proposal (all business applicants)
- Business Counselor is Screening for:
 - Does the applicant already have a business up and running or a solid idea of a business they plan to start within the next 6 months – 1 year?
 - Is the business idea appropriate for the IDA program?
 - Does the applicant have sufficient funds to start the proposed business
 - Can the applicant earn money from the proposed business?

Use tools to assess the readiness of potential participants

Initial Asset Counseling Results

	Home-ownership IDAs	Business IDAs	Education IDAs	All IDAs
Prior to Initial Asset Counseling	34% purchased a home	69% made a business purchase	73% paid for education	53% of accounts closed with purchase
After Initial Asset Counseling	66% purchased a home	76% made a business purchase	85% paid for education	77% of accounts closed with purchase

Evaluate your outreach strategy often

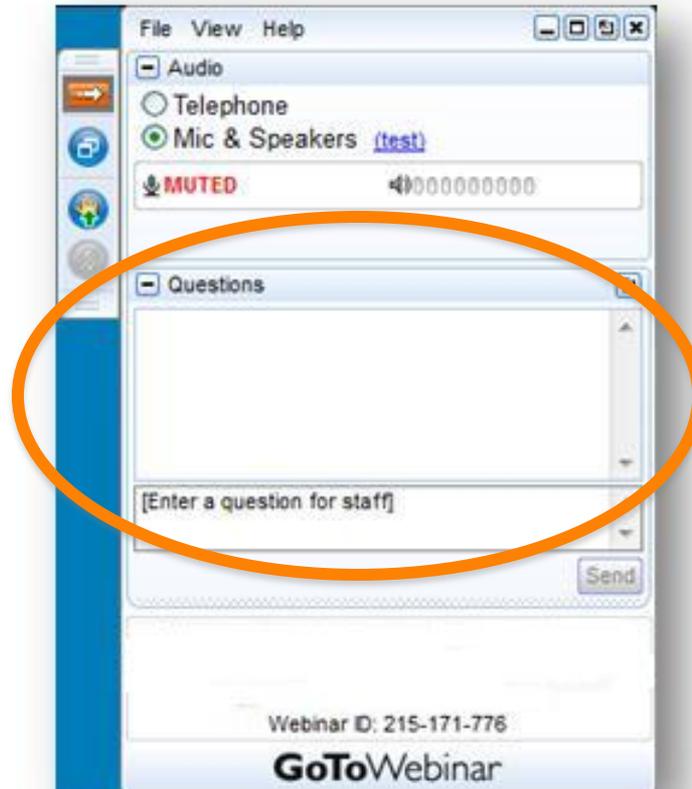
Lots of people can start. But who will finish?

- Stiffer application criteria to draw engaged savers
- Individual financial and employment circumstances **MUST** be considered
- Time left in IDA grant
- Asset-ready when done saving?

“How did you hear about us?”

- Gather this info at application and track it in a database or spreadsheet
- Evaluate what works and use it
- Promotion can be inexpensive
- Partnerships can be informal yet effective

Questions?



Contact Information

For general questions about the AFI program,
visit www.idaresources.org.

- **Jimmy Crowell**
AFI Resource Center
jimmy.crowell@idaresources.org
- **Kimberly Roy**
Mile High United Way
kimberly.roy@unitedwaydenver.org
- **Mary McIlvaine**
Racine Neighborhood Watch, Inc.
mary.mcilvaine@cityofracine.org
- **Tatiana Siegenthaler**
EARN
tatiana@earn.org

Thank you!

Assets for Independence Resource Center

- AFI Resource Center:
 - 1-866-778-6037
 - info@idaresources.org
 - www.idaresources.org
- AFI Program Website:
 - www.acf.hhs.gov/assetbuilding