

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

Course Corrections: Re-Assessing Your Capacity and Revising Program Design

March 18, 2013



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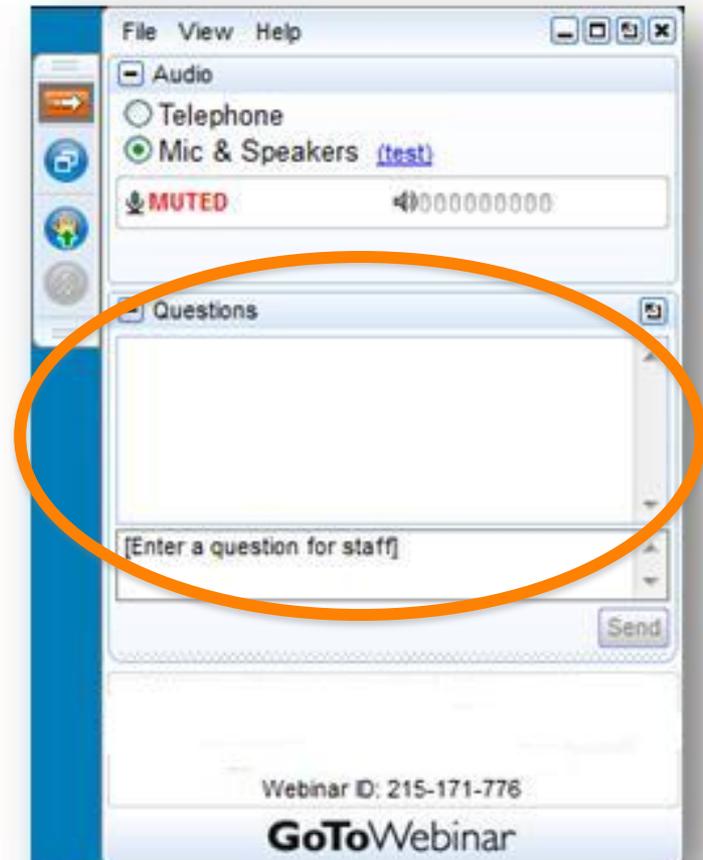
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- A transcript and link to the recording will be available 2 weeks after the webinar.
- The webinar will last for 1 hour.
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Housekeeping

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Your Guest Speakers

- **Amy Shir**

AFI Regional Consultant



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.

Your Guest Speakers

- **Cathy Jones**

Tuscaloosa Housing Authority

The mission of the THA is to promote adequate and affordable housing, economic opportunity and a suitable living environment free from discrimination.

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

- Offer tips for identifying and addressing internal challenges and opportunities for grantees in their fourth or fifth years.
- Present various program design changes that can help you spend down your AFI grant.
- Discuss how to apply lessons learned to future AFI-funded IDA programs.
- Learn from an AFI grantee who made program design changes to improve outcomes.

Let's step back...Where are we now?

- In our 4th or 5th year of our AFI grant with some funds not obligated to remaining savers in the program
- How did you get here? Did you plan ahead of time for different scenarios?
- Take a deep breath! Stuff happens.

But, some things you can't plan for...

- Funding commitments fall through
- Economic recession
- High staff turnover
- Participants lose jobs
- Financial institutions tighten access to credit

So, now what?

- Contact your AFI Program Specialist to discuss problems and brainstorm solutions.
- Make a variety of program design changes to boost program outcomes.
- **Remember: Be sure to submit a program design change template at idaresources.org to your AFI Program Specialist for official approval from OCS!**

Non-Allowable Program Design Changes

- Grantees may not change the amount of non-federal dollars needed to draw down federal grant dollars.
 - To access your federal funds, each dollar of your AFI grant must be matched by an equivalent non-federal cash contribution.
- Grantees may not raise the proportion of funds used for program administration.
 - 85% of federal and non-federal contributions must be used for match with 15% allocated for administration
- Grantees may not expand geographical reach.

Allowable Program Design Changes

- Changing your match rate
- Changing/adding approved asset goal
- Diversifying your target population
- Increasing/decreasing monthly deposit requirement

Advantages of increasing your match rate

- Increasing match rates can help savers access more funds available to them in shorter time frames
 - Savers can access their full match in less time, with less savings
 - Remember: \$2,000 maximum AFI match per participant and \$2,000 maximum non-federal match per participant
- Increasing match rates also decreases the time and resources spent on case management
- Increasing match rates may also help you spend all grant money

Match rate examples

Participant Savings	Match Rate	AFI Match Amount	Non-federal Match Amount	Total for Asset Purchase
\$4,000	1:1	\$2,000	\$2,000	\$8,000
\$2,000	2:1	\$2,000	\$2,000	\$6,000
\$1,000	4:1	\$2,000	\$2,000	\$5,000
\$500	8:1	\$2,000	\$2,000	\$4,500

Advantages of changing/adding asset goal

- Some asset goals are easier to attain in shorter time frames.
 - Ex. Education IDAs vs. Homeownership IDAs
- Economic downturns in local housing markets might make homeownership harder to achieve.
- Again, this could open the door to new partnerships!
 - Ex. Education IDAs: community, vocational and technical colleges

Advantages of diversifying target population

- Diversifying your target population can give your program access to more potential participants.
- Forge new relationships with faith based organizations, immigrant and refugee serving organizations, VITA sites, ESL programs, small business development centers, sweat equity housing programs, etc.
- A more expansive and inclusive program can create access to new funders.

Advantages of increasing/decreasing monthly deposit requirements

- Lowering your minimum monthly savings rate can ease the burden on savers.
 - An option in times of economic downturn in your community
 - Remember: A change in monthly deposits may affect how much savings participants ultimately accumulate!
- Allowing (and encouraging!) lump sum deposits from tax returns can expedite savings.

A scenario...

- Three years into your grant, you realize that you are significantly behind on your enrollment goal.
- You have raised 100% of the funds needed, for a total of 85 savers.
- However, due to dropouts, you have only 56 current savers.
- You have just 2 years left in the grant.

Some other options...

- Altering your intake process
 - Pulling credit reports
 - “Asset-readiness” assessment tests
- Financial and asset-specific education requirements
- Network project design changes
- Emergency savings requirement
- Conducting exit interviews

Planning for the Future

- How do you know you're on the right track? What are the key indicators of progress?
- Have you set benchmarks and program outcome goals?
- Are you collecting information from both successful and unsuccessful participants?
- What tools or systems do you have in place to collect and analyze program data?

Key Indicators of Progress

- Federal grant dollars drawn down and spent
- IDAs opened
- Sustained monthly savings deposits
- Successful match withdrawals
- High program retention rate
- Financial and asset-specific education completed

One more option...

- Apply for a no-cost extension
- Allows for project goals to be met and all asset purchases to be completed
- Adds 15 months to grant project period
- Apply 3 to 6 months prior to grant end date
- Must draw down all grant funds prior to original grant end date



Questions?

Contact Information

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

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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