



Asset Building for Parents and Families

October 8th, 2015

[Audio Starts]

Emily: Alright. Thanks so much, everyone, for joining today's call, Asset Building for Parents and Families. Today's call is hosted by the Assets for Independence Resource Center which is the front service point for technical assistance for Assets for Independence grantees and potential applicants. My name is Emily Appel-Newby, and I'm an asset building expert and one of the technical assistance providers with the AFI Resource Center. First in housekeeping before we get started, this webinar is being recorded and will be available on our website along with the presentation, and we'll send you all a link to that when it gets posted. All participants have been muted to ensure sound quality. So, if you have any questions during the presentation or during the Q&A, you can go to the Q&A panel on the right hand side of the screen, type in your questions, and click send.

If you want a copy of the slides even sooner than we can post them, you can contact the AFI Resource Center with our email address at info@idaresources.org or by calling 1866-778-6037. The presenters we have on today's call are myself with the AFI Resource Center and we also have two great guest speakers. We have Sharon Henderson from Prosperity Works, and Emmett Mayan from a group called PB&J, and both of those groups are in New Mexico. And, we're very pleased to have them to explain how they make asset building strategies work specifically for families participating in fatherhood programming on the ground that they are in New Mexico. So, first, I want to explain a little bit about what asset building is and what's an important strategy for healthy marriage and responsible fatherhood and relationship education providers who understand and try to incorporate into their program.

So, asset building means supporting the acquisition of tangible assets such as home and intangible such as an education or credit score. They can increase opportunities build wealth, increase economic stability, and those are obviously all part of creating stable, happy families. So, if you think about the work that the government does, there are income support strategies—such as cash assistance and SNAP, the food stamp program—that act as a safety net. So, on top of that, we see asset building strategies as something that build on top of that acting as a ladder to help people reach that higher level of economic security where they're no longer needing to rely on income support strategy. So, that's obviously the goal. In terms of the framework of how the office of community services thinks about asset building strategies, the office of community services, the office within the administration for children and families within DHHS that operates the AFI Resource Center.

You can think about some of the strategies as things that can be done together between youth and parents such as talking about financial education, getting banked, talking about savings towards longer term goals, and managing credit and debt, and some things that are probably getting more in the wheelhouse of just parent participants such as tax, credits, and filing assistance and applying for federal and state benefits, especially from the youth component. I definitely think that this is, as a child gets older—especially when they are reaching 14 or 15 and maybe starting to think about employment—is where you can bring them into more in-depth conversations about asset building and financial capability topics. So, when I present the resources today that you might want to be able to use with the participants in your program, think

about opportunities to engage the whole family particularly when there are children that are of the right age to benefit from learning about fields that they're going to have to know very, very soon.

So, with that, I want to actually open up a poll question about to understand what financial capabilities, strategies, and asset building strategies you might be using currently with the participants in your program. So, I'd like to ask you to vote. I know that there's no way to choose more than one but if you're doing multiple of these, maybe go ahead and say which one is your biggest focus or maybe your newest edition.

Okay, great. It looks like a good number of you are already doing some work around financial education which is great. That's a great place to start from. I think that's where a lot of organizations feel most comfortable starting from because it's imparting information to hopefully address people's immediate needs and build their basic level of knowledge and skills that they can apply to the financial world. But, what we're going to talk about today is hopefully ways that you can build off of work that you're already doing in financial education or if you're not already doing financial education think about how you might get started with that. Help strengthen individual's financial capability which is beyond having financial literacy means their ability to act with the knowledge and apply the knowledge that they have to different kinds of financial situation.

So, I wanted to take a moment to talk about opportunities that you might have to talk about with participants about their financial situations and the skills and the financial decisions that they make. It can sometimes be a hard conversation to talk about and so having some point of opportunity is often helpful. And, so, I center this around finding employment because I know that for many healthy marriage and responsible fatherhood programs either the decision themselves to find employment and the acquisition of employment or when older youth in their family finds employment is a goal that you're kind of simultaneously working on with participants. And, so, I kind of framed the conversation around that, start at employment. So, opportunities to talk about financial subjects could include things like how will they choose to get paid and in some cases some employers will make that an option and some employers that won't be an option. But, obviously, they're choosing, seeing things like cash or getting paid by check using direct deposit or a payroll card.

So, direct deposit is an interesting opportunity to bring up the discussion of: do they have bank accounts and do they have bank accounts that they feel comfortable using on a regular basis? Or, is that something that they need help with? So, maybe you want to take an opportunity. The way you could kind of spark this conversation would be by maybe taking anonymous poll or survey of participants and finding out how many are getting paid by cash, how many are getting paid by check or direct deposit payroll. And, if you see that not as many of them are using direct deposit as you might like that indicates to you that maybe a topic that people might want to learn about is how to access mainstream financial systems through bank accounts or credit accounts in a way that they feel safe and comfortable with. We definitely know that some low-income participants have negative expectations from financial institutions because of experiences that they've had before with over-drafts or what they felt like were hidden fees. And, that's definitely a relationship that probably needs rebuilding among the other relationships that you're working on.

And, so, one way that you can improve the relationship so that you can start that conversation is maybe by looking and seeing if there's an initiative in your area that's called Bank On and you could go to the website joinbankon.org to find where there are local campaigns and that's where financial institutions are

partnered with Cyber123 and government agencies who do more proactive education campaign for on-bank and under-banked residents who reintroduced them to mainstream financial services and in many cases negotiated safe and affordable starter checking and savings account so that they can get started. So, that's a great way who happen to find a financial institution that's participating in your community and maybe bring them and to start a conversation with your participants. A second thing to think about in terms of how they're getting paid would be if they're getting paid by check or a related conversation is how are they cashing it? Are they going to be using check cashing services which can either way at the amount that they're getting paid or are they using a mainstream bank account that is going to be not going to charge them for check cashing fees?

The next place to have a conversation would be about how they manage income once they do have that source of income coming in. Or, I know that the way the conversation would often go when I was in direct services: *I don't have any money. What do we need to talk about how I manage my money?* But, we all know that even people with benefit systems or another kind of working through other sources of income, they obviously have some way of managing their incomes. So, talk about how it's working and if they're being conscientious about using those systems to achieve the financial goals that they want to. So, probably common approaches could be using envelopes to divide money between different goals or using cookie jar or mattress to kind of keep the money safe and out of sight. Maybe talk to them about utilizing a bank or credit union account and talk to them about the appropriate ways that they can use that account so as to avoid the overdraft fees such as maybe using an app to do online banking on their phone to keep track of the balance and make sure that they're not posting any checks against the balance that's not working that's too small.

Another conversation that you can have when employment begins or around this time on open enrollment period is open in many companies. It's about things like employer-based health insurance and retirement savings options. So, the opportunity to take advantage of these benefits when you become employed for the first time after a period of unemployment may feel confusing and there are maybe details that you could work out with them and then especially thinking about how to balance their retirement goals, the goals they may have for their retirements with their shorter term spending goals. Then, in addition, any training or education or transportation vouchers or benefits that come from their employer making sure that they're aggressively asking the questions and making sure that they're taking advantage of everything that they're offered to their current employer.

And, then, tax is another hot topic and it's probably a good time to start. This is probably a seasonal topic, probably a really good time to start talking about taxes is going to be in December and January just before people get their W2 Form to start thinking about two questions. One, when they're going to file their tax returns, how are they going to get their taxes prepared? Are they going to self-prepare which could be a good option if they feel up for it? Are they going to go to a commercial-prepare which can be an expensive option? Or, if they're eligible, are they going to access volunteer income taxes system program in their area to receive a free tax preparation assistance? And that is, obviously, if they're income-eligible. There are income guidelines on that service and so that is worth checking out if you search for EITC and go to the IRS webpage, that's where you can find out what the income limits are for those vita sites.

Another thing that you'll want to make them think about is they're transitioning into employment is whether or not filing tax returns is required or not required, and even if it's not required for them because their income is so low if they do have income there may still be credits, tax credits, that are available to

them based on their household composition and the income that they did bring in over the course of the year. They can mean that even if they won't owe anything and in fact still get a credit that will result in a net increase in their financial situation. The two particular tax credits, the earned income tax credit and child tax credit can offer more than 15% of the income for low income household because of the way its set up to be a return on working—even a small amount.

Another option for them to consider when thinking about taxes is with the refunds or credits that they will receive, how do they want to split these between their short-term goals such as things like paying down debts, meeting that month's bills, and purchasing, things that they've been planning for and then there are longer term goals like maybe if they want to be able to go back to school in order to further their career. So, really, it's a great idea to talk with them about what their goals are and really crystallize those in their minds with them before they get the tax refunded. So, they're thinking about it afterwards so that they can kind of set aside those mental buckets or those envelopes like we talked about in the last slide about how they want to split up the money between their short-term goals and long-term goals. So, in the next section I want to introduce you to some resources that I think are particularly valuable for starting the conversation around asset building and financial capability, and these are mostly some pretty broad resources that are not focused on one specific topic area but no matter which of the areas are of interest to your participants and of need to them, it should be able to meet them where they are.

So, the first one I want to highlight is something called *Your Money, Your Goals*, a financial empowerment toolkit for social services program. And, this is put out by the Consumer Financial Protection Bureau from the US Government. So, it's a toolkit, that is—it's put together for social services program and it covers a variety of topics like managing credits, anything probably getting banked, basic financial facts, working with the mainstream financial institutions, insurance, basic financial topics, and basic or intermediate financial topics that could be worth speaking about with your clients. What I like about the way this toolkit is put together is that they have sample dialogues to help you get prepared for the kinds of questions that your clients might ask. So, it's a sample dialogue that goes on for a couple of paragraph between a social service provider and a client.

So, you can help to anticipate what might be some of the questions and push back that you may receive from your participants when introducing these topics of financial management. The tool kit is available in English and Spanish. They've also done a really good job of providing lots of trainings for you, for if you decide to implement *Your Money, Your Goals* curriculum with your participants by your staff or through volunteers. Some really good trainings so that they are confident and prepared to deliver the curriculum and to know what they know and what they don't know i.e. what they need to refer people to outside sources for. So, there's an implementation guide. There are trainer videos. There's a way to create a referral guide. So, like I said, for what your staff and volunteers can answer but maybe you need to bring in the experts, this helps you put together referral guide. This is a handout that participants can take to find out where the next step is to taking the next step with their financial issues and getting more information. So, that can be really helpful.

They also thought about, of course, how you can solve these problems and how you want to have data about the impact that your programs have. There is a survey that you can use with your participants before and after the training, so a pre-training and post-training surveys as well as a follow-up training. You can see the changes in behavior and changes in knowledge so that's really great, like I said to be able to demonstrate the value to your funders. So, this is the website where you can download *Your Money*,

Your Goals toolkit and where you can access the trainings consumerfinance.gov/your-money-your-goals, with hyphen in between. The next resource I want to talk about is called Building Financial Capabilities, a planning guide for integrated services. And, so, this is I think good for the organization that may be already doing financial education and are doing a wide variety of topics but they want to take it to maybe they want to take it to the next level and think about other sources of other types of financial capability services that they can provide.

So, this planning guide is not a curriculum. It's a way for you to understand your participants' needs and your organizational capacity in terms of offering financial capability services and then determining the best way to provide those services to meet your participants' needs. So, the three options that they talk about are: refer your participants to outside sources, to partner with other organizations, and to bring in trainers or the do-it-yourself approach where you would actually train your staff or volunteers to provide these services. And, so, the guide was designed to be used by program managers and directors at any organization public or private that are committed to serving low-income individuals. And, so, this is a great way if you're just thinking about where to get started with financial capability and asset building, so maybe think about it because think about examining what is it that your participants' need, i.e. what classes would they actually show up for because that is most meet their needs.

This is kind of a preview of what the guide looks like and the link to where you can access the guide is one.usa.gov/onefxrlne. And, of course, I'll be sending out these slides to everyone so you can have access to them. The third resource that I want to share, well I guess it's a curriculum you'd call it, that was put together a few years ago again by the Office of Community Services. I'm sorry, I should have mentioned that the Building Financial Capability Guide was also a product of the Office of Community Services. And, so, it's this Building Assets, Building Stronger Families curriculum. And, this curriculum was put together specifically to look at the intersection between asset building programs and marriage relationship programs. So, it was about coming up with the different kind of twist on a financial education curriculum that's specifically talked about addressing each of the standard issues that you see listed here in terms of talking about it between spouses or talking about it with children.

So, I really love the activities that they have in these three. It's really different. It's a series of activities that you can do with participants. They really outline how each member of the family feels about their financial situation and feels about their goals and about communication. So, I think that this will work well with the work that you all are doing around healthy relationship education because it's not just grade up financial information. It's also building that relationship education system. And, so, it's available for download at [idaresources.acf.hhs.gov/financial education](https://idaresources.acf.hhs.gov/financial-education) and if you scroll down it's at the bottom of that page. You also see in the section about the Building Asset, Building Stronger Families that there's guide or more information on asset building and families or I should say the Asset Building And Financial Capability curriculum that bring in these family strengthening and healthy marriage approach.

The last resource that I want to talk about today is match savings and what are called Individual Development Accounts or IDAs because this is, when you are thinking about financial education and next steps in terms of being applied and making people feel like they're empowered to make a difference in their lives, one way to do this is by offering them an account where they can save towards a specific goals. So, that's very much the whole idea behind IDA. IDAs are matched savings account with the specific goal of helping individual participant asset and, commonly, those are longer term bigger assets like post-secondary education or some home ownership and business and self-employment. The way that IDAs are

set up and I'll show you, I'll walk you through that in a moment. The goal is really two-fold. First, there is the asset acquisition piece, so purchasing, investing in education, home ownership, or a business.

Then the results of the goal of behavior change and the way that is then devised is because the way that happens is because of the match the participants reach on their savings. So, let's give you an example to walk you through that with Kim as our sample saver fee fines and IDA program in her neighborhood, in her neck of the woods that offers a match rate of \$2 for every \$1 state. So, Kim had wanted to go back to school for a long time but she found that the cost of tuition was prohibitive and she couldn't find any financial aid assistance that was available to her. And, she found this IDA program where if she saved her money, she could receive a 2:1 match. So, she joined the program and she started saving towards that goal. She was saving about \$84 a month over the course of two years. At the same time, she was taking classes in financial education with may be the healthy marriage and responsible parenting class that she was part of.

And, she worked with the financial aid and crew services office at the college she wants to go to, and to prepare for her college education. So, she saved a total of \$2000 and she received matching funds of \$4000 from the IDA program, which means she had a combined \$6000 to spend on her education. What's great about the way IDAs can fit flexibly with adults going back to school is that she didn't have to save up the whole amount over the whole two years before she could start spending it down. She actually wants to join a two-year associates program and so she actually could start hopping into the money as soon as the first or second semester. And, she could spend \$1500 per semester for a two-year associates program. So, obviously, across two semesters a year, two-year program that's where her \$6000 would go.

And, the \$1500 could help cover her tuition, in books and fees. And, so, when you're talking with individuals about saving from their paycheck or saving on their tax refund like I've talked about earlier, but they feel like there's just not enough reason to save from that money now for longer term goals because there's so many other competing long-term needs, this is a way. The IDA matched savings account is a way to make those other – is a way to give more incentives to save now for those longer term goals. And, so, there is actually funding available to start matched savings IDA programs like that community-based organizations through a federal program called the Assets for Independence, which is operated by the Office of Community Services within the Administration For Children And Families at DHHS. They give a five-year grant to a variety of types of organizations that range anywhere from \$10,000 to a million dollars to start these matched savings programs. Now, with the grant fund, 85% of the project funds have to go to matching participant savings, so that money that Kim received as the matching fund to help her pay for tuition, 85% of your grant would go to that and 15% would be for operating and administering the program. These grants are competitively awarded and there is typically more than one competition per fiscal year. The full funding is available upon award, but you do have five years to spend it. In Federal Fiscal year 2014, which is the most recent I had data available, the AFI Program awarded about \$10 million in grants to about 44 organizations. The types of entities that are eligible to apply for AFI Grants are non-profits with 501(c) 3 status. These are local government agencies or tribal governments applying jointly with 501(c)3, and then financial institutions that are certified as low income credit unions or communities development, financial institutions that are collaborating with a community based organization, and then two special groups that are grand fathered in.

The reason why I want to show all these list of different organizations that are eligible to apply for AFI Grants is that I see a lot of you on this call are 501(c) 3 since you could apply on your own. But to really

write the idea that a lot of AFI Projects are done as partnerships, and so, to maybe look for you know, other 501(c) 3's or State or Local Government Agencies or these special kinds of financial institutions that you might want to partner with to implement a project like this.

Just taking a step back behind the scenes about AFI's funding requirements, we talked about in Kim's example how she received \$4,000 of matched or her \$2,000 of savings. And so, to her it just seems like you know, \$4,000 that she was receiving as matching funds, or what the grantee knows behind the scenes is actually \$4,000 comes from two separate sources; 2,000 of it comes from Federal sources meaning the AFI Program, and \$2,000 of it came from Non-Federal sources, and this is where the grantee had to do some outside fund raising to provide a Non-Federal cash contribution for their project. So, the most common sources of where community based organizations and governments get this Non-Federal cash contribution to put into their project are financial institutions and their foundation, State and Local Government Agencies so that's possibly a reason why partnering with them could be a good idea. Other foundations and corporate donors and then [inaudible] organizations and individual donors.

So, with that, I want to turn it over to Sharon and Emmet from New Mexico and ask them to talk about their experience delivering Asset Building Services and Individual Development Accounts to participants in a Federally Funded Fatherhood Program there in New Mexico, and with that I'll turn it over to Sharon. Thank you so much.

Sharon: Thank you, hello everybody. I am going to tell you just briefly about Prosperity Works and why we became involved in operating an individual development account program. I'm going to flip through the slide part of it really quickly so that we can get down to the meat of it. We developed a consortium of organizations in 2004 to apply for a very large AFI award, we applied for a million dollars, and in New Mexico it made sense, I didn't have experience running an individual [inaudible] an account program as a single entity and kind of got used to the requirements. And, we have a very large state with very low population so it just kind of made sense to speed up the learning process and create a consortium and create unified [inaudible] paper work basically, to jump start our service throughout the state. So, we currently have 33 organizations participating and my organization itself is a very small staff, our job is to again help the other organizations on the ground operate their IDA program. You can move forward there with the slide, and then, there we go.

One of the biggest benefits that we found when we were talking about wanting to create a matched savings and wanting to really help people with their income in New Mexico where very income poor state is the fact that the AFI funds, the legislation in 2000 was modified to be able to protect people's Public Assistance Benefits. So, that became really important to us, we have a large part of our population that at least qualifies for Public Assistance Benefits whether they take them or not, and this was a type of savings program where they would not be penalized whatsoever, and so the use of AFI funds became really important to us.

Very quickly this is an outlook of our savers, we have been doing it now again for 11 years, and 1,650 basically have graduated. Communication wise in our state, we have chosen the [inaudible] communicate how much economic impact that has made to the state so, you'll see that when we talk about mortgages, we're talking about mortgage holdings due to the success of the family's higher education, this is \$2.8 million that has been paid in cash rather than loans taken out. The businesses that our IDA savers create, they range anywhere from a subsistence business, foreign individuals, to restaurants that employ 17, 18,

19 people and usually they are the people that are you know, right around the community that are benefitting from the business development.

We typically—we have a four to one match rate so, that if somebody is saving one dollar, we're matching it with four. One of the pep talk parts here that I would encourage organizations that are looking toward an IDA program, is to really think as far out of the box as you want to and as you can. Just because there's a certain amount of money available that is allowable to match doesn't mean that that's what you have to [inaudible] as far as the maximum amount. So, the purpose of running an IDA Program may be different for your organization, maybe it is to really help somebody launch immediately once they've become employed into the thought of putting savings aside, and of course they can use it for the education, home ownership, or business that—there's nothing stopping you from having smaller savings plans for the purpose of creating habits and protecting the money. We do what we do with 1.5 full time staff and again I think if the individual development account initiative is created as a financing tool rather than a cumbersome program, you can really do it rather efficiently.

Our partners range from the organizations that actually offer the IDA's to those that help develop asset plans, so our small business development centers are very important, a portable housing organization that offer housing development training and reduced mortgages, they become very important. The community colleges and the universities that offer clearer counseling are exceptionally important. All three of those that I touched on are types of organizations that relate to the assets that are allowable, and funding has come from some of our educational institutions as well as our state, and then sundry of local foundations, as well as banks and individual.

Sharon: I am going to introduce to you Emet who is one of my biggest heroes, so go ahead and take it away Emet.

Emet: And thank you Sharon. My name is Emet Ma'ayan, Albuquerque New Mexico and I've been a social worker with PB&J Family Services for about nine years, and then [inaudible] families, Sexually Child Abuse Prevention Program. I'm trying sort of brake this cycle of maltreatment. What we're trying to do is break the cycle of multi-generational you know, poverty, incarceration, addiction. So the families that we work with you know, their criminality is high, the hustling is high, and the payday loan is extraordinary. So, we've been trying to figure out really how to be a support and we got in touch with Prosperity Works because we respect what they were doing, and it took a long time for us to figure out the best way and I love when Sharon said really think out of the box, and that's what we did and it really helped us to do that because we just came out with what our needs were.

So, I want to go through quickly our slides and then I want to talk about some of the challenges that we hit, and some of the intervention. We run a program called Fathers Building Futures, it is an economic development initiative and it was funded by the U.S. Department of Health and Human Services Healthy Fatherhood Grant which lasted four years and actually, unfortunately for us ended last week. As part of that, we worked with a hundred and fifty fathers formerly you know, all coming out of prison. We get to know them in prison and then work with them and their families when they get out. In that process we used our federal dollars to start a business and with that grant ending, Father's Building Futures now employs today 18 people not connected to grant funding. Auto detailing, mobile power washing, wood working, of our 18 people, 16 of them are fathers who were imprisoned two years ago or a year ago, and two of them are mothers, one of them was imprisoned, and that's our mission.

And so, you know, let's put a little link, you can check us out, we can certainly talk off line about how we started a business and that sort of thing, but if we believe that at the heart of doing any financial stability is helping with employment and getting them involved in a funding, so okay next slide. The IDA Program was a great catalyst for us, so what we did was we first had to get our partner and they run, they managed the IDA Program. And then there's financial literacy, and so what we really had to do is change our whole agency. What we found, we've been an agency that has been doing our work successfully for you know, at this point more than 35 years, and we realized the piece that we were least successful with was financial stability, and that was because our own staff they were equipped with addiction, with poverty, with dealing with you know, sex workers, and drugs, and certainly abuse, and domestic violence, all those things. When we asked them how many of them were actually dealing with real goals around reducing debt and helping people with financial stability, our own internal record showed us that one out of ten clients had a real goal, and once we realized that was not happening, we started training our staff.

We took our staff because you teach what you know and we said that we put together with Prosperity Works, we took their curriculum and then we created our own that was based on case management and our style, we called the money club, and it really was a system of how do you do financial education that worked for us, and it was very hands on, and it dealt with banking, and it dealt for us very early on pulling up credit reports. It dealt a lot with payday loan, it dealt with not just learning about taxes but we made sure that on site we have taxes, we find a partner do AARP, and for seven weeks before April 15th, we have once a week, four hours, those volunteers doing clients' taxes and things like that. So, by the time we came around to doing the IDA, our entire system had shifted around financial education, because we had made that investment, so IDA's they have the opportunity to sustain involvement from all source of participants, a glimmer of hope for the future. The biggest challenge is the timeline of the grants expiring and the definition of what earned income is. So, they all have to be done right, and when you're taking somebody who has been in poverty, and you're having them now -- have a dream, well, their credit score for housing may not change as fast as you want it to asses as they wanted to despite everything they're doing. Well, if it doesn't change within that year they no longer qualify. So, you really have to work with those constraints are, if you have somebody who wants to start their own business, we learned a lot on our end, we have to make sure that they have mentors, and real point of contact to make sure for their business plan, for all the many, many step holding their hand, and that's not the role of our partner who manages the IDA Program, that's ours. So, if we took on helping them to have the hope and dream of a business, we had to make sure that we had all those supports for how do they get their business, and we get it going.

The next piece is that I would do as a challenge for us, is we now have clients who all of a sudden have money, or are going to have money or living their life more responsibly, so it means the predators in their life, which might be their sister, their brother, their daughter, their you know, boyfriend, girlfriend, we had to be prepared. How do we teach them about much as budgeting and banking, but how do we teach them about you know, how they need to protect themselves in their own boundaries.

So, it's important for us to understand this is a full range of skills required in the whole IDA Program, and I would say that it's a skill for the clients that you're bringing in and it's a tremendous skill for the staff and we completely under estimated how much skill that would take both in the managing it and making sure that the files are right and the data, that's absolutely keyed or waste time with that, and then how do you coach your client, and when we slowed down and realized wow, we under estimated ourselves. Let's think out of the box, and we created for ourselves our very own system of what it would be, it worked really

well. So, it's not just that one person who's going to manage, it changes your whole agency because you want everybody involved, these people are also people who will be the success story to the agency, so one of the challenges I will say is also fund raising, I mean any agency, we're all challenge by fund raising, and now, we want to do an IDA Program while they require a local match. So, when we found our folks for local match, we made sure to bring them in as mentors, get to know the clients, help them in all sorts of ways, and we kept talking about the story of those clients and having them have that real relationship but was a lot easier to renew those the IDA match after that.

So, it's important to have a plan in place to secure your Non-Federal Funding, I'll tell you, that goes for in general we all know that and if someone who's just completed a grant after four years feels really good that we still have our business growing forward that we started into that Federal Grant. And, have a plan in place to provide your asset development support to the savers either through partnerships or through service you already provide and I mentioned that. And, for us, we took a white board, and we called it you know, for us we called it our American Dream Fellowship, and we just drew the steps of what it would take for a client to be successful with housing, in school, or business, and if we assume that they would get their IDA match that's great, but then we also wrote down literally who are those steps along the way, what do they literally need to do in business. As you can imagine, you know, it takes a lot longer, but for each one, we have our model of steps that our mentors' are involved, which also made us make the decision to work with less clients rather than more, let's get right the first time rather than getting people frustrated through because they weren't able to have their needs met based on our limited capacity.

So, ask if the organization is ready to coach savers to success, or if it's more geared towards ruling participants to test, and then how flexible can your organization be. If you have done all these already and you are successful, I doubt that you are on the call. So, my sense is we're starting from you know, from the beginning so who's invested in the agency, how much you're designing what you're doing, and really I would say really, really to have those clients who for themselves have broken the cycle of poverty and really listen to their wisdom because they will your best leaders. Let me see if there's anything else on the next slide... I've got just a couple of minutes, okay, so let me just share with you some other interventions that we did. We also along the way I mentioned in our, our very own money club as we called it which was just a language used for our Financial Education Program, credit scores and credit counseling was very, very key, we moved that up to you know, session two. Also, session one was really about setting goals, like what are your goals three months from now, six months, nine months, a year, five-years. And then, but by session two we did credit report because that is so critical what their credit score is. But also, what we found identity theft is enormous, and it's not because someone that they didn't know stole their Social Security Number, it's because for our folks you know, when they were sitting in prison their mother used their Social Security or their sister didn't pay the phone bill that you know, that she had inherited from him etc., etc. So, looking through with a fine tooth comb, that credit report was both educational for them and it was the place to start, and thirdly it's a lot of trauma, like that's why you really got to stay with it.

The other piece with all that we've learned I can say in the past year, 50,000 of our participants have paid child support, \$50,000 in child support has been paid from our participants, and that is tremendous, and that's both I think 28,000 through the official route and the rest is untracked you know, on the side going directly to mom, and that's the number we're proud of where two years ago it was zero. And then, I mentioned the paying taxes and then the last piece when we're thinking out of the box and getting ready for the next step is both how do we keep people employed is one, and the other one which we haven't

tackled yet is payday loan because we recognize -- and that's another way we've called upon prosperity work for just guidance is that you know, how do we get people out of the cycle, how do we you know, unveil what's going on in those shops. So, those are my thoughts, thank you.

Emily: Yes, thank you so much Emet and Sharon. Emet I really appreciate hearing from you about how the start of the IDA Program, and getting into financial capability, and asset building caused you to have such a monumental organizational change, really meet the needs of some of your staff as well, I mean I think if I were directing a program I would feel kind of oh my gosh that's a lot to bite off, but I would imagine that your staff really got a lot out of that and became better case managers because of that.

[Audio Ends]