

ASSET Initiative Partnership (AIP)

An Overview

The ASSET Initiative Partnership (AIP), a collaborative effort within the Administration for Children and Families (ACF), brings together ACF offices and their partner agencies and organizations to extend the benefits of financial education and other asset-building services to more individuals and families across the nation.

ACF is thoughtfully and proactively considering what is required, at the household level, to strengthen families and build financial security over time. The six strategies it has advanced through the AIP— financial education, accessing Federal and State benefits, tax credits and filing assistance, getting banked, managing credit and debt, and savings and individual development accounts— address the central and interrelated problems families face in achieving financial security.



The AIP is a critical opportunity to build on the foundational work that the Office of Community Service (OCS) began in 2009 to foster synergies among programs funded and administered by ACF at the local, state and national level. The AIP aims to integrate the six core asset-building strategies into virtually every ACF program. Ideally, the Initiative's work will allow households to move through a continuum of asset-building services.

ASSET Initiative Partnership Goals

ACF seeks to bring the asset-building approach to more families, by engaging with various government programs, grantees and affiliated organizations and networks. This is also an important opportunity for ACF to increase the scale and reach of the federal Assets for Independence (AFI) program, which is ACF's primary initiative to bring asset-building opportunities to low- and moderate-income families across the United States. The AIP seeks to:

- Help stakeholders at the local, state, regional, and federal levels **answer critical questions** about the household financial security of the clients they serve.
- Investigate and **highlight proven and promising strategies** across the country that not only embed asset-building strategies in a range of programs, but in so doing, also enhance the ability for those programs to achieve their objectives.
- **Expand asset-building opportunities** for low- and moderate-income families through pilots, programs, partnerships, and other initiatives that use human service delivery channels.

The Work of the AIP

To launch the AIP and ensure that the activities implemented meet these ambitious goals, an environmental field scan was conducted from January to March 2013. Based on the findings of the field scan, four areas have been chosen thus far by OCS to promote and replicate through the AIP.

- Integrating asset-building strategies into **Independent Living and Transitional Living Programs** for all youth transitioning out of foster care and in runaway youth homes.
- Incorporating financial stability into **Head Start** Family Development Plans using home visits and classroom-based education for children and parents.
- Creating “financial wellness” programs in **Community Health Centers** in partnership with other asset-building providers, and supporting implementation of the Affordable Care Act with asset-building strategies that help uninsured patients understand and take advantage of new insurance offerings.
- Training **TANF** caseworkers to deliver financial counseling, and/or other strategies to encourage TANF recipients to build financial capability.
- Engaging federal programs that serve “**opportunity youth**” (defined as youth aged 16-24 not currently enrolled in school; employed; holding a college degree; disabled to prevent long-term employment; or incarcerated), with a particular emphasis on youth employment.

Integrating services that build financial capability is a practice that holds promise for social service organizations—both to create pathways to financial security and opportunity for their clients, and to remove financial barriers that may be getting in the way of achieving their existing programmatic goals.

In support of these efforts, the AIP will provide training and technical assistance as well as practical, easy-to-understand resources. The AIP will strengthen ongoing existing efforts and pilot emerging ideas, building an evidence base to document how they contribute to achieving ACF programmatic objectives. By providing these key resources and supportive services the AIP will be able to replicate best practices and track outcomes more efficiently and effectively.

Key Partners

- **CFED** is a national nonprofit working at the local, state, and federal levels to create economic opportunity that alleviates poverty. CFED provides extensive support to ACF in advancing the goals of the AIP and strengthening the capacity of the Assets for Independence program.
- **ICF International** has supported ACF efforts to improve outcomes for at-risk families and communities by building partnerships, integrating services, and providing targeted and effective training.
- **The Financial Clinic** is a nationally recognized innovator and pioneer in the field of financial coaching and asset development, with deep expertise integrating a range of fundamental financial and asset building services into human service agencies.
- **Field-Based Consultants** allow the AIP to leverage the deep experience of consultants on an as needed basis who bring current topical expertise and innovation to ACF grantees and other stakeholders across the country.