

June 13, 2011

Financial Asset Building Resources for Region V

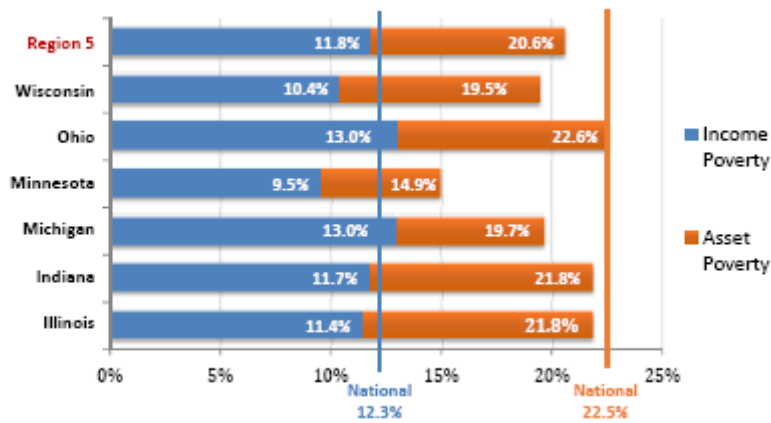
Prepared by Denise DeVaan, AFI Regional Consultant

Introduction

For the majority of low- and moderate-income families in America today, wages are stagnant, savings are minimal and the practice of financing current consumption by taking on debt has become the dominant strategy for making ends meet. The extent of financial distress among U.S. households is alarming, and there is no silver bullet strategy to address the problem. Growing evidence suggests that traditional income supports, housing subsidies and workforce programs are necessary but not sufficient for helping families stabilize their financial lives and escape poverty. A new vision – backed by a growing body of research – holds that while income is vital to financial security, a household also needs to have knowledge of and access to affordable financial products and services to build the savings and assets that enable upward mobility. Policies that protect consumers in the financial marketplace and that facilitate and incent savings and investment among low- income households can work in conjunction with traditional anti-poverty policies and programs to help families get ahead financially.¹

The following two figures are from *Assets for Independence Regional and State Scorecards: ACF Region 5* (ASSET Initiative Regional Planning Meeting, Dec. 2010) Center for Economic Development (CFED).

Figure 1: Rates of Household Income Poverty & Asset Poverty in Region 5



Source: CFED's 2009-2010 Assets & Opportunity Scorecard.

¹ *Assets for Independence Regional and State Scorecards: ACF Region 5* (ASSET Initiative Regional Planning Meeting, Dec. 2010) Center for Economic Development (CFED) http://assetinitiative.org/CFED_Booklet_Region_5.pdf (Accessed June 6, 2011. Non-public resource.)

Table 1: Indicators of Financial Security in Region 5 (State Rank in Parentheses)							
Measure	IL	IN	MI	MN	OH	WI	Nat'l
Income Poverty	11.4% (22)	11.7% (26)	13.0% (33)	9.5% (10)	13.0% (32)	10.4% (14)	12.3%
Asset Poverty	21.8% (25)	21.8% (23)	19.7% (16)	14.9% (2)	22.6% (29)	19.5% (14)	22.5%
Un/Underbanked Households	21.9% (20)	24.1% (29)	23.4% (24)	13.7% (1)	28.2% (37)	20.3% (12)	25.6%
Median Credit Card Debt	\$2,911 (28)	\$2,943 (29)	\$2,984 (30)	\$3,003 (32)	\$3,083 (35)	\$2,482 (7)	\$2,960
Uninsured Low-income Parents	32.3% (23)	34.8% (27)	26.5% (12)	27.1% (15)	24.0% (10)	19.6% (6)	37.2%
Housing Cost Burden – Renter	46.6% (40)	41.8% (18)	48.0% (48)	43.9% (30)	45.1% (34)	41.8% (18)	45.6%
Foreclosure Rate (Q2 2010)	6.0% (48)	4.5% (41)	4.5% (40)	3.4% (30)	4.8% (46)	3.4% (33)	4.6%
Low-Wage Jobs	20.7% (22)	24.6% (30)	19.1% (18)	15.4% (11)	21.4% (23)	20.1% (20)	22.2%
Four-Year Degree by Income	4.4 (23)	5.3 (33)	5.6 (39)	4.2 (20)	6.0 (40)	5.0 (30)	5.0
Head Start Coverage	26.2% (19)	14.4% (47)	27.7% (17)	30.5% (10)	21.0% (29)	27.2% (18)	20.3%

Note: The number in parenthesis is the state rank, where 1 is the best in the country and 51 is the worst.

Source: Data for each measure except Un/Underbanked Households is from CFED's 2009-2010 Assets & Opportunity Scorecard. Data for Un/Underbanked Households is from the FDIC's 2009 National Survey of Unbanked and Underbanked Households.

Terminology

Asset Poverty is whether a household has enough of a financial “cushion” to cover three months of expenses if income were interrupted (\$4600 for a family of three).

Income Poverty is equal to the federal poverty line.

Individual Development Accounts (IDAs) are matched savings accounts that enable low-income and low-wealth people to save money for specified goals in defined timeframes. The AFI IDA goals are homeownership, small business ownership, and postsecondary education.

AFI Program: Background

The Assets for Independence (AFI) program enables low-income people to help themselves become more economically self-sufficient. Across the United States, AFI supports innovative asset building projects that feature matched savings through Individual Development Accounts (IDAs), financial education, and related services that improve the economic status of working individuals and families. AFI is a Federal program administered by the Department of Health and Human Services (HHS), Administration for Children and Families (ACF), Office of Community Services (OCS).²

² **Assets for Independence Program Fact Sheet**

<http://idaresources.org/servlet/servlet.FileDownload?file=0157000000kUd0> (Accessed June 6, 2011. Non-public resource.)

June 13, 2011

HHS awards about 60 AFI grants each year. Grants go to a variety of organizations to help them fund IDAs and other asset building strategies. The average grant is \$280,000 and covers 5 years. Grantees customize their AFI projects to meet the needs of the populations and geographic areas they serve.³

For each dollar a participant earns and saves, the AFI grantee provides a match of between \$1 and \$8. (About three-quarters of the grantees offer matches of \$2 or \$3 for each dollar earned and saved.) The Federal portion of the match is capped at \$2,000 per participant. The grantee must ensure that the match also includes at least an equal amount of non-Federal funds.⁴

Why Saving Matters

Research shows that financial assets matter.

When families are able to move past the paycheck to paycheck living, when they have even a small amount of financial assets, they are able to begin to move toward long term financial stability.

1. Move Past Paycheck to Paycheck (toward long-term financial stability)
2. Stronger, Healthier Families
3. Enhanced Self-Esteem
4. Long-term Thinking and Planning
5. More Community Involvement
6. Hope for the future

This information comes from two studies.

First Study:

Report: *Saving, IDA Programs, and Effects of IDAs: A Survey of Participants*

The first study is a cross-sectional survey at six American Dream Demonstration (ADD) program sites of 298 current and 20 former ADD IDA participants. The findings on this first study were published in 2001 by the Center for Social Development at Washington University in St. Louis, MO in a report titled *Saving, IDA Programs, and Effects of IDAs: A Survey of Participants* by A. Moore, S. Beverly, M. Schreiner, M. Sherraden, M. Lombe, E. Cho, E. Johnson, and R. Vanderlack.

Second Study:

Report 1: *Participants Views of Individual Development Accounts*

Report 2: *Saving in Low-Income Households: Evidence from Interview with Participants in the American Dream Demonstration*

The second study was in-depth interviews of 59 IDA participants (including low, middle, and high savers) and 25 controls at one site, the Community Action Project of Tulsa County (CAPTC) in Tulsa, Oklahoma. 30 people from the control group were randomly selected from the entire group of 566 controls, only 25 controls participated in the study

³ Ibid.

⁴ Ibid.

June 13, 2011

through the study's conclusion. The findings on this second study were published in two reports. The first report was published in 2002 by the Center for Social Development at Washington University in St. Louis, MO in a report titled *Participants Views of Individual Development Accounts* by Margaret Sherraden, A. Moore, and colleagues. The second report was published in 2005 by the Center for Social Development at Washington University in St. Louis, Mo in a report titled *Saving in Low-Income Households: Evidence from Interview with Participants in the American Dream Demonstration* by Margaret Sherraden, A. Moore McBride, E. Johnson, S. Hanson, F. Ssewamala, and T. Shanks.

ASSET Initiative: Background

The ASSET Initiative, 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.

The ASSET Initiative is building on the successes of ACF's Assets for Independence (AFI) program, which funds local projects to provide an array of asset building opportunities, including financial education, matched savings through Individual Development Accounts (IDAs), and related services. The AFI program provides support for the ASSET Initiative, lends its expertise to all partners, and provide information on effective asset building strategies.

ACF seeks to bring the asset building approach to more families, by working with ACF grantees and affiliated organizations and networks. ACF also seeks to ensure that ACF staff and staff of grantees and partner organization know about and are able to assist with sharing and applying this approach in their own programs.⁵

ASSET Initiative: Goals

The ASSET Initiative goals are as follows:⁶

- Increase availability of asset building opportunities
- Bring Assets for Independence projects to more communities
- Identify effective asset building practices
- Coordinate asset building across ACF programs
- Equip ACF staff to use and share information about asset building strategies.

⁵ **Asset Initiative Overview (2011)** Administration for Children and Families. <http://idaresources.org/servlet/servlet.FileDownload?file=0157000000kUcq> (Accessed June 6, 2011. Non-public resource.)

⁶ Ibid.

June 13, 2011

ASSET Initiative: Tools

The ASSET Initiative tools are as follows:

- Getting banked (mainstream financial services)
- Savings (3 month emergency savings)
- Matched Savings (Individual Development Accounts)
- Financial educations (credit, debt, savings, spending, protection)
- Managing credit and debt (getting credit, improving credit score, reducing bad debt)
- Free tax filing assistance, claiming federal/state tax credits
- Accessing Federal and State benefits (allow more savings)⁷

⁷ **Minnesota Financial Fitness Conference: Financial Asset Building Presentation (April 20, 2011)**. Presentation by Denise DeVaan: Senior Consultant, ICF International; National Coordinator, AFI Regional Consultants, ASSET Initiative.

June 13, 2011

NATIONAL TOOLS

AFI Websites

AFI Resource Center <http://www.idaresources.org/>

This federally sponsored one-stop source for information on the Assets for Independence program and Individual Development Accounts includes resources on how to apply for and run an AFI grant as well as being a portal to on-call grantee resource coordinators and technical assistance providers, and in-person and web based conferences.

CFED Scorecard

CFED Assets & Opportunity Scorecard <http://scorecard.cfed.org/index.php>

The Assets and Opportunity Scorecard assess all 50 states and the District of Columbia for the wealth, poverty, and financial security of families and the efforts taken in each state to improve make improvements in these areas. *(See local links under each state.)*

Individual Development Account Programs

Credit Builders Alliance <http://www.creditbuildersalliance.org>

A nonprofit working to innovate non-traditional financial and asset building institutions serving low- and moderate-income people who are trying to build their business and/or personal assets.

Financial Education

FDIC *Money Smart* Financial Education Program

<http://www.fdic.gov/consumers/consumer/moneysmart/index.html>

Money Smart is the FDIC's financial education curriculum designed for low- and moderate-income individuals.

Asset Platform <http://www.assetplatform.org>

AssetPlatform is a resource for staff at nonprofit organizations that provide financial education, coaching and asset development services. The platform provides high-quality information, training, and financial products and services.

Jump\$tart (Jump\$tart Coalition for Personal Financial Literacy) <http://www.jumpstart.org>

A national coalition of organizations working to make pre-kindergarten through college-age youth financially literate by providing advocacy, research, standards, and educational resources. *(See local links under each state.)*

MyMoney.gov <http://www.mymoney.gov>

The U.S. government site dedicated to teaching basic financial skills for all Americans—from balancing a checkbook to investing in a 401(k).

Earned Income Tax Credit/VITA Sites

EITC Central (Earned Income Tax Credit) <http://www.eitc.irs.gov/central/main/>

This federal website provides IRS partners and tax preparers with tools to help them reach EITC eligible workers and to prepare accurate tax returns.

June 13, 2011

EITC Platform <http://www.eitcplatform.org>

EITCplatform is a resource for organizations providing low-income tax preparation services. The platform offers practical, high-quality tools, training, group buying discounts and other resources to community-based programs and coalitions nationwide.

National Community Tax Coalition <http://tax-coalition.org>

A nationwide, comprehensive membership organization for community-based organizations offering free tax and financial services to low-income working families.

National Earned Income Tax Credit Outreach Campaign <http://eitcoutreach.org>

This group of community organizations, employers, social service programs, and government agencies, promotes the Earned Income Credit, Child Tax Credit, and free tax filing assistance for low- and moderate-income workers.

Savings Programs

America Saves <http://www.americasaves.org>

A national coalition of nonprofit, corporate, and government organizations working to help individuals and families save and build wealth through informational material, workshops, wealth coaches, and no- or low-balance savings accounts at local banks and credit unions. *(See local links under each state.)*

Bank On programs <http://joinbankon.org>

Federally sponsored programs led by city of state coalitions to bring together financial institutions and their communities to offer free or low-cost bank accounts and financial education for families. *(See local links under each state.)*

Credit and Debt Counselors

National Foundation for Credit Counseling (NFCC) <http://www.nfcc.org>

A national network of consumer credit counseling organization. Member organizations are accredited by NFCC and provide these services at low or no cost. *(Local counselors can be found using the locator: http://www.nfcc.org/FirstStep/firststep_03.cfm)*

Federal and State Benefits

Benefits.gov <http://www.benefits.gov>

A Federal website to provide citizens with easy, online access to government benefit and assistance programs in order to reduce the expense and difficulty of interaction with the government while increasing citizen access to government benefit information.

Research, Advocacy, and Government Organizations

Cities for Financial Empowerment <http://www.cfecoalition.org>

Cities for Financial Empowerment (CFE) brings together pioneering municipal governments from across the country that have begun to use their power and positions to advance innovative financial empowerment initiatives.

Corporation for Enterprise Development (CFED) <http://cfed.org>

CFED is a national nonprofit working to bring economic opportunities to low-income people by focusing on savings and financial security, affordable housing, entrepreneurship, and economic development.

June 13, 2011

FDIC Economic Inclusion <http://www.economicinclusion.gov>

The FDIC Economic Inclusion website includes the results from the 2009 FDIC National Survey of Unbanked and Underbanked Households, along with information about the FDIC's multiple initiatives to promote access to mainstream banking.

FDIC Regional and Field Offices <http://www.fdic.gov/about/contact/directory>

Local offices of the Federal Deposit Insurance Corporation can assist in making connections with banks and credit unions. *(See local links under each state.)*

Federal Reserve Banks, Community Development Offices

Each Federal Reserve has a Community Development Office that promotes community development in a variety of ways from researching to developing financial literacy curriculum to conducting outreach and more. *(See local links under each state.)*

June 13, 2011

ILLINOIS TOOLS

Asset Building Coalition

Illinois Asset Building Group

<http://www.illinoisassetbuilding.org/resources/>

A statewide coalition work to build personal and financial assets, increase opportunities for savings and investment, protect existing personal and financial assets, promote financial education, and develop Children's Savings Accounts.

CFED Scorecard

http://scorecard.cfed.org/state_data/illinois.php

Individual Development Account Programs

Illinois Department of Human Services, Asset Illinois program

<http://www.dhs.state.il.us/page.aspx?item=30821>

In partnership with the US Dept. of Health and Human Services, the IL Housing Development Authority, and the Partnership for Homeownership the Assets Illinois program provides IDAs for home ownership and secondary education.

AFI Grantees

Bethel New Life, Inc.

773-473-7870

<http://www.bethelnewlife.org>

Service area: Chicago, focus on West Garfield Park and Austin neighborhoods

Community Action Partnership of Lake County

847-249-4330

<http://caplakecounty.org>

Service area: Lake County--focus on Head Start, Weston House Transitional Housing Program, CSBG, and Teen Career Reach and Employment Connections North participants; as well as referrals from non-profits and various state programs.

Financial Education

Illinois Department of Human Services in conjunction for the University of Illinois Extension, Financial Literacy Services

<http://www.dhs.state.il.us/page.aspx?item=36591>

<http://www.ace.illinois.edu/cfe/>

Two curriculums, All My Money and Your Money & Your Life, were developed for low-income individuals and are administered by trained instructors in six sites in Illinois.

VITA sites

<http://www.irs.gov/individuals/article/0,,id=219171,00.html>

*Notice, 2012 sites are not posted as of May, 2011

Savings Programs

Bank On programs in Illinois <http://joinbankon.org/Programs/>

- City program: Chicago, Bina Patel, Bina.Patel@cityofchicago.org, program status: research
- State program: Bank on Illinois, Laura Page, lpagel@treasurer.state.il.us, program status: launched

June 13, 2011

- City program: Bank on Carbondale, Ama Hapke, ahapke@ci.carbondale.il.us, program status: planning

Illinois JumpStart <http://www.jumpstart.org/contact-us7.html>
Michael L Beacham, 847-234-9477 x202, MLB@MSGen.com
910 Sherwood Drive, Ste. 17, Lake Bluff, IL 60044

America Saves <http://www.americasaves.org>

- Champaign Co./Urbana Saves
Kathy Sweedler, ksweedler@illinois.edu
- Illinois Saves
Mario Pantoja, Mario.pantoga@illinois.gov
- Young Illinois Saves <http://www.youngillinoisaves.org>
Tracy Frizzell, tfrizzell@econcouncil.org

Credit and Debt Counselors

Federal and State Benefits

Benefits.gov <http://www.benefits.gov>

Other Contacts

FDIC Regional and Field Offices for Illinois <http://www.fdic.gov/about/contact/directory>

- Chicago Regional Office, 800-944-5343, 300 South Riverside Plaza, Suite 1700
- Chicago Field Office, 630-241-0359 (Downers Grove, IL)
- Champaign Field Office, 217-352-2228
- Mount Vernon Field Office, 618-244-5600
- Princeton Field Office, 815-875-2319
- Springfield Field Office, 217-793-1280

Chicago Federal Reserve (7th District, Community Development & Policy Studies)

Northern Illinois

http://www.chicagofed.org/webpages/utilities/about_us/community_development_and_policy_studies.cfm

William Testa, Vice President and Director of Regional Research 312-322-5791

St. Louis Federal Reserve (8th District), Community Development Office

Southern Illinois

http://www.stlouisfed.org/community_development/

Glenda Wilson, Officer 314-444-8317

Further Contacts:

http://www.stlouisfed.org/community_development/staff_directory.cfm

June 13, 2011

OHIO TOOLS

Asset Building Coalition

Policy Matters Ohio

<http://policymattersohio.org/>

A nonprofit policy research organization working to create a more fair, prosperous, sustainable, and inclusive Ohio.

CFED Scorecard

http://scorecard.cfed.org/state_data/ohio.php

Individual Development Account Programs

AFI Grantees

Cleveland Scholarship Programs, Inc
Service area: Cuyahoga County

East Columbus Development Co., Inc
614-252-2436
Service area: Near East Franklin County

Economic and Community Development Institute
614-559-0115 <http://www.ecdi.org>
Service area: Central Ohio

Hancock Hardin Wyandot Putnam Community Action Commission
419-423-3755 <http://www.hhwpcac.org>
Service area: Hancock, Hardin, Putnam, and Wyandot Counties

Northwestern Ohio Community Action Commission, Inc.
419-784-2150 <http://www.nocac.org>
Service area: Defiance, Fulton, Henry, Paulding, and Williams Counties

Ohio Community Development Corporation Association
614-461-6392 x202 <http://www.ohiocdc.org>
Service area: State of Ohio

Sensible Shelter
937-376-2908 x1056
Service area: Greene County

United Way of Wayne and Holmes Counties
Service area: Wayne and Holmes Counties

WECO Fund, Inc
216-458-250 <http://www.wecofund.com>
Service area: Cuyahoga County

June 13, 2011

Financial Education

VITA sites

<http://www.irs.gov/individuals/article/0,,id=219171,00.html>

*Notice, 2012 sites are not posted as of May, 2011

Savings Programs

Bank On programs in Ohio <http://joinbankon.org/Programs/>

- City program: Cleveland, Jeff Gatica, jeffrey.a.gatica@clev.frb.org, program status: planning
- City program: Cincinnati, Jeff Gatica, jeffrey.a.gatica@clev.frb.org, program status: launched

Ohio Jump\$tart Coalition <http://www.jumpstart.org/contact.html>

Leslie Blackston-Favors, contact@themoneyclubhouse.com

America Saves <http://www.americasaves.org>

- Hancock County Saves
Brahm.1@cfaes.osu.edu
- Miami Valley Saves
William Schooler, wbschooler@criaa.net
- OSU Saves (Columbus) <http://www.facebook.com/pages/OSU-Saves/189051791107992?sk=info>
Kathryn Trombitas, trombitas.4@osu.edu; wellness@osu.edu
- Cleveland Saves www.clevelandsaves.org
David Rothstein, drothstein@policymattersohio.org

Credit and Debt Counselors

Federal and State Benefits

Benefits.gov <http://www.benefits.gov>

Ohio Benefit Bank <http://www.ohiobenefits.org/>

Free tax assistance, benefits screening, asset building services.

Other Contacts

FDIC Regional and Field Offices for Ohio <http://www.fdic.gov/about/contact/directory>

- Chicago Regional Office, 800-944-5343, 300 South Riverside Plaza, Suite 1700
- Columbus Field Office, 614-985-1970

Cleveland Federal Reserve (4th District), Community Development Office

http://www.clevelandfed.org/community_development/index.cfm?DCS.nav=Main

Ruth Clevenger, Vice President and Community Affairs Officer 216-579-2392

Further contacts:

http://www.clevelandfed.org/about_us/contact_us/community_affairs_contacts.cfm?DCS.nav=Local

June 13, 2011

MICHIGAN TOOLS

Asset Building Coalition

Michigan Asset Building Coalition

<http://www.cedam.info/policy/abpp/index.php>

CFED Scorecard

http://scorecard.cfed.org/state_data/michigan.php

Individual Development Account Programs

AFI Grantees

Community Action Agency of Jackson

517-784-4800 <http://www.caajih.org>

Service area: Barry, Berrien, Branch, Calhoun, Cass, Clinton, Eaton, Hillsdale, Ingham, Jackson, Kalamazoo, Lenawee, Monroe, St. Joseph, Shiawassee, Van Buren, and Washtenaw Counties

Inner City Christian Federation

616-336-9333 <http://www.iccf.org>

Service area: Southwestern Michigan

Keweenaw Bay Ojibwa Housing and Community Development Corp.

906-353-7117

Service area: Residents in and around L'Anse Reservation

Michigan Neighborhood Partnership

313-361-4530 <http://mnpartnership.org>

Service Area: Detroit

Northwest Michigan Community Action Agency, Inc.

<http://www.nmcaa.net>

Service Area: Alcona, Alpena, Antrim, Arenac, Baraga, Bay, Benzie, Charlevoix, Cheboygan, Chippewa, Clare, Crawford, Delta, Emmet, Gladwin, Gogebic, Grand Traverse, Houghton, Iosco, Isabella, Kalkaska, Keweenaw, Leelanau, Mecosta, Midland, Missaukee, Montmorency, Ogemaw, Ontonagon, Osceola, Oscoda, Otsego, Presque Isle, Roscommon, and Wexford Counties

Northwest Michigan Human Services Agency, Inc

231-947-3780

Service Area: Alcona, Alpena, Antrim, Arenac, Baraga, Bay, Benzie, Charlevoix, Cheboygan, Chippewa, Clare, Crawford, Delta, Emmet, Gladwin, Gogebic, Grand Traverse, Houghton, Iosco, Isabella, Kalkaska, Keweenaw, Leelanau, Mecosta, Midland, Missaukee, Montmorency, Ogemaw, Ontonagon, Osceola, Oscoda, Otsego, Presque Isle, Roscommon, and Wexford Counties

Oakland Livingston Human Services Agency

248-209-2691 <http://www.olhsa.org>

Service Area: Genesee, Huron, Lapeer, Livingston, Macomb, Michigan, Oakland, Saginaw, St. Clair, Sanilac, Tuscola, and Wayne Counties

June 13, 2011

United Way for Southeastern Michigan
313-226-9200 <http://www.uwsem.org>
Service Area: Macomb, Oakland, and Wayne Counties

Financial Education

VITA sites

<http://www.irs.gov/individuals/article/0,,id=219171,00.html>

*Notice, 2012 sites are not posted as of May, 2011

Savings Programs

Bank On programs in Michigan <http://joinbankon.org/Programs/>

- City program: Kalamazee, Jeffrey Brown, director@haltpoverty.org, program status: research
- City program: Detroit, JoAnn Watson, watsonj@cncl.ci.detroit.mi.us, program status: planning

Michigan Jump\$tart <http://www.mijumpstartcoalition.org/>

Lois Gibbons, Chair 248-437-9702 loisg2@charter.net

Currently, no America Saves programs in Michigan <http://www.americasaves.org>

Credit and Debt Counselors

Federal and State Benefits

Benefits.gov <http://www.benefits.gov>

Other Contacts

FDIC Regional and Field Offices for Michigan <http://www.fdic.gov/about/contact/directory>

- Chicago Regional Office, 800-944-5343, 300 South Riverside Plaza, Suite 1700
- Detroit Field Office, 734-462-2484 (Livonia, MI)
- Grand Rapids Field Office, 616-942-8391

Minneapolis Federal Reserve (9th District), Community Development Office

Upper Peninsula

http://www.minneapolisfed.org/community_education/community/program/

Richard M. Todd, Vice President Community Development 612-204-5864

Michael Grover, Community Development Manager 612-204-5172

Further contacts:

http://www.minneapolisfed.org/community_education/community/program/contacts.cfm

Chicago Federal Reserve (7th District, Community Development & Policy Studies)

Lower Peninsula

http://www.chicagofed.org/webpages/utilities/about_us/community_development_and_policy_studies.cfm

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INDIANA TOOLS

June 13, 2011

Asset Building Coalition

Southern Indiana Asset Building Coalition <http://assetbuildingcoalition.org/>

CFED Scorecard

http://scorecard.cfed.org/state_data/indiana.php

Individual Development Account Programs

AFI Grantees

Community Action of Southern Indiana, Inc.
Service area: Clark, Floyd, and Harrison Counties

Indiana Housing and Community Development Authority
317-232-7777 <http://www.in.gov/ihcda>
Service area: State of Indiana

John H. Boner Community Center
317-808-2346 <http://jhbcc.org>
Service area: Near-east side of Indianapolis, with a focus on female ex-offenders

LaCasa of Goshen, Inc.
574-533-4450 x36 <http://lacasagoshen.org>
Service area: Elkhart County

United Way of Greater Lafayette and Tippecanoe County
765-742-9077
Service area: Tippecanoe County

Financial Education

VITA sites

<http://www.irs.gov/individuals/article/0,,id=219171,00.html>

*Notice, 2012 sites are not posted as of May, 2011

Savings Programs

Bank On programs in Indianapolis <http://joinbankon.org/Programs/>

- City program: Indianapolis, Winnie Ballard, wsbgab@yahoo.com, program status: implementing
- City program: Evansville, Patty Avery, patty.avery@oldnational.com, program status: launched

Indiana Jump\$tart Coalition <http://www.jumpstart.org/states-indiana.html>

Eric Ogle, President (Indiana Department of Education)

America Saves <http://www.americasaves.org>

June 13, 2011

- Indiana Saves <http://www.indianasaves.org>
David Evans, daevans@purdue.edu
- Indy Saves
Rebecca Haynes-Bordas, haynesar@purdue.edu

Credit and Debt Counselors

Federal and State Benefits

Benefits.gov <http://www.benefits.gov>

Other Contacts

FDIC Regional and Field Offices for Indiana <http://www.fdic.gov/about/contact/directory>

- Chicago Regional Office, 800-944-5343, 300 South Riverside Plaza, Suite 1700
- Indianapolis Field Office, 317-576-5785

Chicago Federal Reserve (7th District, Community Development & Policy Studies)

Northern Indiana

http://www.chicagofed.org/webpages/utilities/about_us/community_development_and_policy_studies.cfm

William Testa, Vice President and Director of Regional Research 312-322-5791

St. Louis Federal Reserve (8th District), Community Development Office

Southern Indiana

http://www.stlouisfed.org/community_development/

Glenda Wilson, Officer 314-444-8317

Further Contacts:

http://www.stlouisfed.org/community_development/staff_directory.cfm

June 13, 2011

WISCONSIN TOOLS

Asset Building Coalition

Currently, no asset building coalition in the State of Wisconsin.

CFED Scorecard

http://scorecard.cfed.org/state_data/wisconsin.php

Individual Development Account Programs

AFI Grantees

Boys and Girls Club of Greater Milwaukee

414-267-8100

<http://www.boysgirlsclubs.org>

Service area: City of Milwaukee

Christian Faith Fellowship Church, Inc.

414-760-2332 x1250

<http://www.christianfaith.org>

Service area: Metropolitan Milwaukee, focus on TANF-eligible as well as Jefferson, Kenosha, Milwaukee, Ozaukee, Racine, Rock, Walworth, Washington, and Waukesha Counties

City of Racine

262-636-9546

<http://www.cityofracine.org>

Service area: City of Racine

Financial Education

VITA sites

<http://www.irs.gov/individuals/article/0,,id=219171,00.html>

*Notice, 2012 sites are not posted as of May, 2011

Savings Programs

There currently are no Bank On programs in Wisconsin <http://joinbankon.org/Programs/>

Wisconsin Jump\$tart <http://www.jumpstart.org/states-wisconsin.html>

David Mancl, President (Wisconsin Department of Financial Institutions)

America Saves <http://www.americasaves.org>

- Wisconsin/Milwaukee Saves
Wendy Baumann, wendy.baumann@wwbic.com
- Northwoods Saves
Corrine Michniak, nwsaves@yahoo.com

Credit and Debt Counselors

Federal and State Benefits

Benefits.gov <http://www.benefits.gov>

June 13, 2011

Other Contacts

FDIC Regional and Field Offices for Wisconsin

<http://www.fdic.gov/about/contact/directory>

- Chicago Regional Office, 800-944-5343, 300 South Riverside Plaza, Suite 1700
- Appleton Field Office, 920-733-1009
- Eau Clair Field Office, 715-834-3821
- Madison Field Office, 608-833-0737 (Middleton, WI)
- Milwaukee Field Office, 262-879-0831 (Brookfield, WI)

Minneapolis Federal Reserve (9th District), Community Development Office

Northwestern Wisconsin

http://www.minneapolisfed.org/community_education/community/program/

Richard M. Todd, Vice President Community Development 612-204-5864

Michael Grover, Community Development Manager 612-204-5172

Further contacts:

http://www.minneapolisfed.org/community_education/community/program/contacts.cfm

Chicago Federal Reserve (7th District, Community Development & Policy Studies)

Southeastern Wisconsin

http://www.chicagofed.org/webpages/utilities/about_us/community_development_and_policy_studies.cfm

William Testa, Vice President and Director of Regional Research 312-322-5791

June 13, 2011

MINNESOTA TOOLS

Asset Building Coalition

AccountAbility Minnesota

<http://www.accountabilitymn.org/>

This group of tax officials and trained volunteers provide thousands of hours of tax preparation and financial education services to low- and moderate-income individuals.

Minnesota Financial Fitness Network (MFFN)

Mary Jo Katras, mkatras@umn.edu, 612-625-2707

Ladders Out of Poverty Task Force

Greg Hubinger greg.hubinger@lcc.leg.mn

<http://www.commissions.leg.state.mn.us/ladder/ladder.html>

CFED Scorecard

http://scorecard.cfed.org/state_data/minnesota.php

Individual Development Account Programs

AFI Grantees

Lutheran Social Service of Minnesota

612-871-221

<http://www.lssmn.org>

Service area: State of Minnesota and targeting Payne-Phalen neighborhood in St. Paul

West Central Minnesota Communities Action, Inc.

218-685-4486 or 800-492-4805

<http://www.wcmca.org>

Steve Nagel x117 Kate Ouverson x 133

Service area: Nine-county Twin Cities metropolitan area.

Administrator of statewide Family Assets for Independence in Minnesota (FAIM) program.

Financial Education

Help Minnesota Save <http://helpmnsave.org/>

Pam Johnson 651-645-7425 x2

Administered by Minnesota Community Action Partnership, with support from the DHS-Office of Economic Opportunity.

A website providing resources about financial literacy, IDA's, taxes, asset building, and more for the staff of organizations working with consumers.

Financial Fitness Community <http://unitedfrontmn.org/financial-fitness/>

A group of private and public stakeholders, sharing knowledge and resources to advance the financial well-being of Minnesota individuals and families. Partners with Minnesota Financial Fitness Network (MFFN) and Claim It!

University of Minnesota Extension, Personal Finance

http://www.extension.org/personal_finance

Provides resources on many topics, ranging from managing money in tough times, to consumer credit, children and money, legal topics, retirement planning, and more.

June 13, 2011

VITA sites

<http://www.irs.gov/individuals/article/0,,id=219171,00.html>

*Notice, 2012 sites are not posted as of May, 2011

Savings Programs

Bank On programs in Minnesota <http://joinbankon.org/Programs/>

- City program: St. Paul, Patricia Lindgren, ward2@ci.stpaul.mn.us, program status: research

Minnesota Jump\$tart <http://www.jumpstart.org/states-minnesota.html>

Jim Eisenreich, President (Business Education Teacher at Eden Prairie High School)

Currently, no America Saves programs in Minnesota <http://www.americasaves.org>

Credit and Debt Counselors

Lutheran Social Service of Minnesota

612-871-222

<http://www.lssmn.org>

Service area: State of Minnesota and targeting Payne-Phalen neighborhood in St. Paul

Federal and State Benefits

Benefits.gov <http://www.benefits.gov>

Other Contacts

FDIC Regional and Field Offices for Minnesota

<http://www.fdic.gov/about/contact/directory>

- Kansas City, MO Regional Office, 800-209-7459, 1100 Walnut St., Ste. 2100
- Mankato Field Office, 507-388-6318
- Minneapolis Field Office, 763-531-0440 (New Hope, MN)

Minneapolis Federal Reserve (9th District), Community Development Office

http://www.minneapolisfed.org/community_education/community/program/

Richard M. Todd, Vice President Community Development 612-204-5864

Michael Grover, Community Development Manger 612-204-5172

Further contacts:

http://www.minneapolisfed.org/community_education/community/program/contacts.cfm