



Welcome!

New AFI Grants Available in 2012

January 25, March 26, May 25

AFI Program Overview & Grant Application Process

AFI Resource Center
1-866-778-6037

Assets for Independence

Special federally funded 5-year grants to organizations that enable accountholders to ...

- **Learn** about financial and consumer issues
- **Save** in Individual Development Accounts

In order to ...

- Become more self-sufficient and plan for the future
- Acquire a first home
- Access higher education or training
- Start or support a small business
- Save to transfer to an eligible dependent

Financial Assets Matter

- Move Past Paycheck-to-Paycheck
 - > Toward Long-term Financial Stability
- Stronger, Healthier Families
- Enhanced Self-Esteem
- Long-term Thinking and Planning
- More Community Involvement
- Hope for the Future



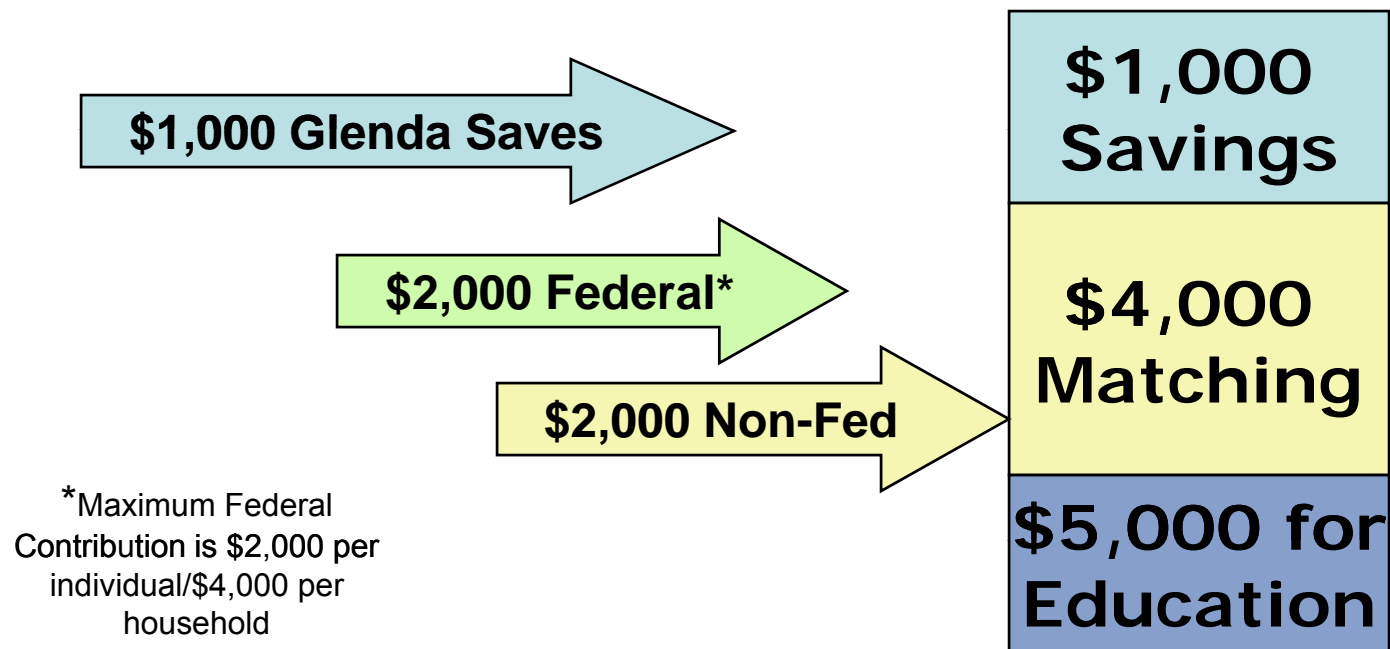
Does it work?

- Low-income people can and do save
- Nearly 80,000 people have saved \$66.4 million
- More than 29,000 have purchased assets
- Many single parent households
- IDA is first savings account for about half
- On-going research on long-term impact



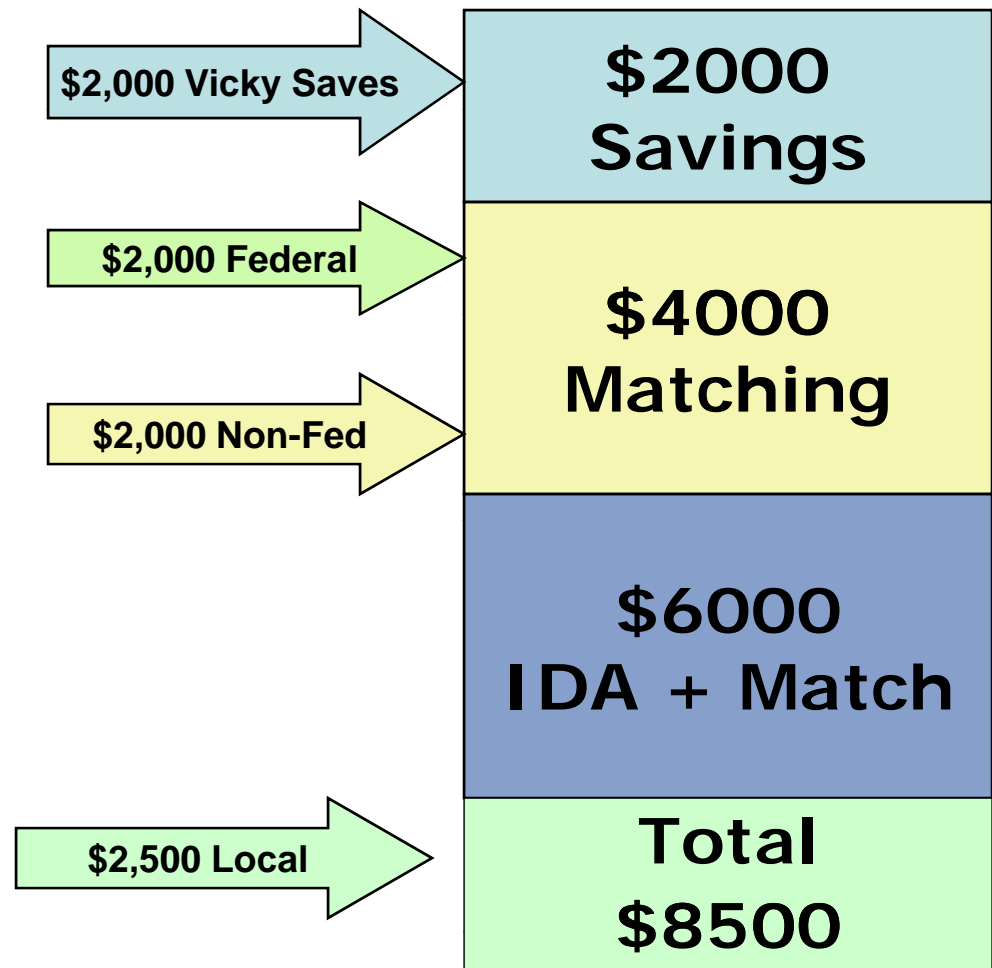
Education Example: “Glenda”

- Glenda wants to send her daughter, Iris, to college
- She takes courses in Financial Education, debt counseling and training; daughter Iris works with financial aid counselor
- Match rate of \$4 for every \$1 saved in her IDA
- Glenda saves \$1,000 -- \$41.67/month over 2 years



Homeownership Example: “Vicky”

- Vicky, a single mother, dreams of owning her own home
- Agency is part of an affordable housing coalition
- Match rate is \$2 for every \$1 saved in her IDA
- Vicky saves \$2,000: \$55/month over 3 years
- Program partners provide financial counseling, financial savings classes, and special homebuyers’ clubs.
- Vicky receives additional \$2,500 from other local city and county resources



Working with Assets for Independence

AFI Projects

- More than 350 organizations throughout the nation
- Multi-purpose non-profits
- State, local, or Tribal governments
- Multi-site networks of organizations
- Locate a project near you:
<http://IDAresources.org/Map>



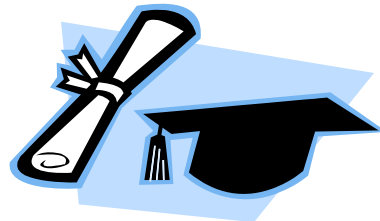
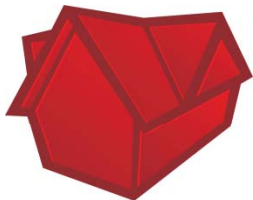
Additional Demonstration Interests

- OCS desires expansion of asset building to more low-income households
- Different approaches and different types of grantees
- Special focus on:
 - Fathers and families in child support system
 - Youth and families in foster care system
 - Families with young children
 - Survivors of domestic violence
 - Persons with disabilities
 - Native Americans



Common in all IDA programs

- Financial education & asset-specific training
- Save earned income
- Purchase an asset
 - First home
 - Higher education or training
 - Small business
 - Transfer to a dependent



AFI Supports Many Missions

Community Action Agencies

- Participants linked to additional resources (tax refunds, matching funds, financial education), reduce crises

Head Start Agencies

- Goals include financial education, economic stability
- Family Service Agreements: financial education, financial management, savings or other economic steps

Local government, Workforce Development Agencies

- Higher property taxes for municipalities, training pipeline complementing WIA resources

Housing authorities, Neighborhood Revitalization

- More neighborhood stability, homeownership, complement to Family Self-Sufficiency programs

AFI Supports Many Missions

Tribal governments/
affiliated organizations

- Business development, postsecondary education, financial stability based on assets and knowledge

Colleges and
vocational schools

- Enrollment goals
- Motivated students
- Student retention

United Ways,
local/regional foundations

- Support Family Economic Success, long-term impact

ASSETS Initiative

- Entities serving families with young children, families in the child support system, children and families in the foster care system, people with disabilities, refugees, Native Americans, and survivors of domestic or intimate violence



Key Topics for Planning an AFI Project

Key Points for AFI IDA Planning

- Organizational Fit
- Funding
 - From whom
 - How to get it
 - How to manage Federal and nonfederal funds
- IDA Savings Structure
- Eligibility
 - AFI thresholds
 - Local choices
- Staffing & Partners
- Program components
 - Outreach & recruitment
 - Financial education
 - Asset training
 - Credit counseling
 - Deposit monitoring
 - Other participant services
 - Grant administration/reporting

How's the Fit?

- For your organization?
 - Does it support your mission?
- For your target population?
 - What's the need for asset building in my community or among those I plan to serve?
 - What's the interest?
 - What's the potential for some number to participate, complete the process, and purchase an asset?

Funding

- Five-year project grants
- Must have firm commitments of cash support from nonfederal sources.
- The commitments must be equal to or greater than the Federal grant amount requested.



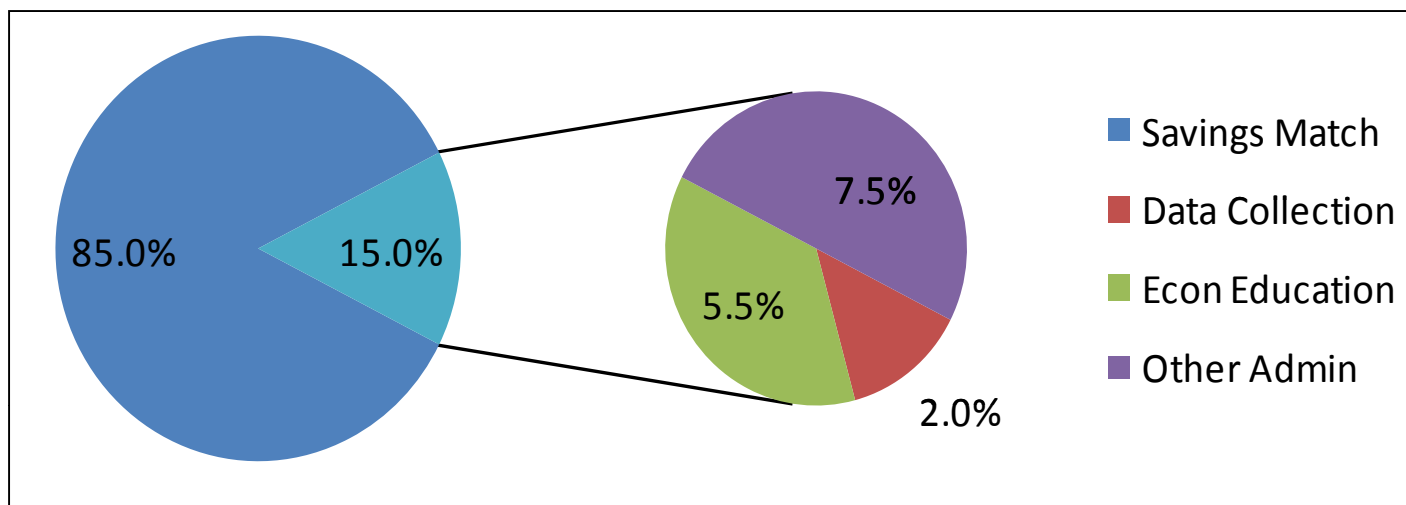
Sources of Non-Federal Funds

- Financial institutions and their foundations
- State and local governments
- Tribal governments
- United Way
- Foundations (local, regional)
- State/Local tax credits
- Special needs funding opportunities (Mental Health, Youth Programs, Disability Programs, and other nonfederal funding streams that target specific populations)
- Locally-based corporations/employers
- Places of worship
- Individuals/online donations
- Sponsoring organization funds
- Federal Home Loan Banks
- Community Development Block Grants*
- Native American Funds*
*Specified allowable in their rules

Making the Business Case: http://www.idaresources.org/IDA_Fundraising

Uses of AFI Project Funds

- All AFI Project funds are held in a Project Reserve Fund.
- At least 85% set aside to match participant IDA savings
- A total of 15% can be spent on program operation costs.
 - 7.5% for overall administration and program specific activities.
 - 5.5% to cover costs of case management and trainings.
 - Another 2% set aside for costs associated with data collection and reporting.



IDA Matching Structure

- IDA Savings Match Rates can range from
 - \$1 match for \$1 earned income saved to
 - \$8 match for \$1 earned income saved
- Maximum amount participant can save and be matched may vary by asset goal
- Maximum Federal Contribution
 - \$2,000 per individual
 - \$4,000 per household

Participant Eligibility

- TANF eligible

OR

- EITC eligible or annual household income less than twice poverty (about \$44,700 for family of four)

AND

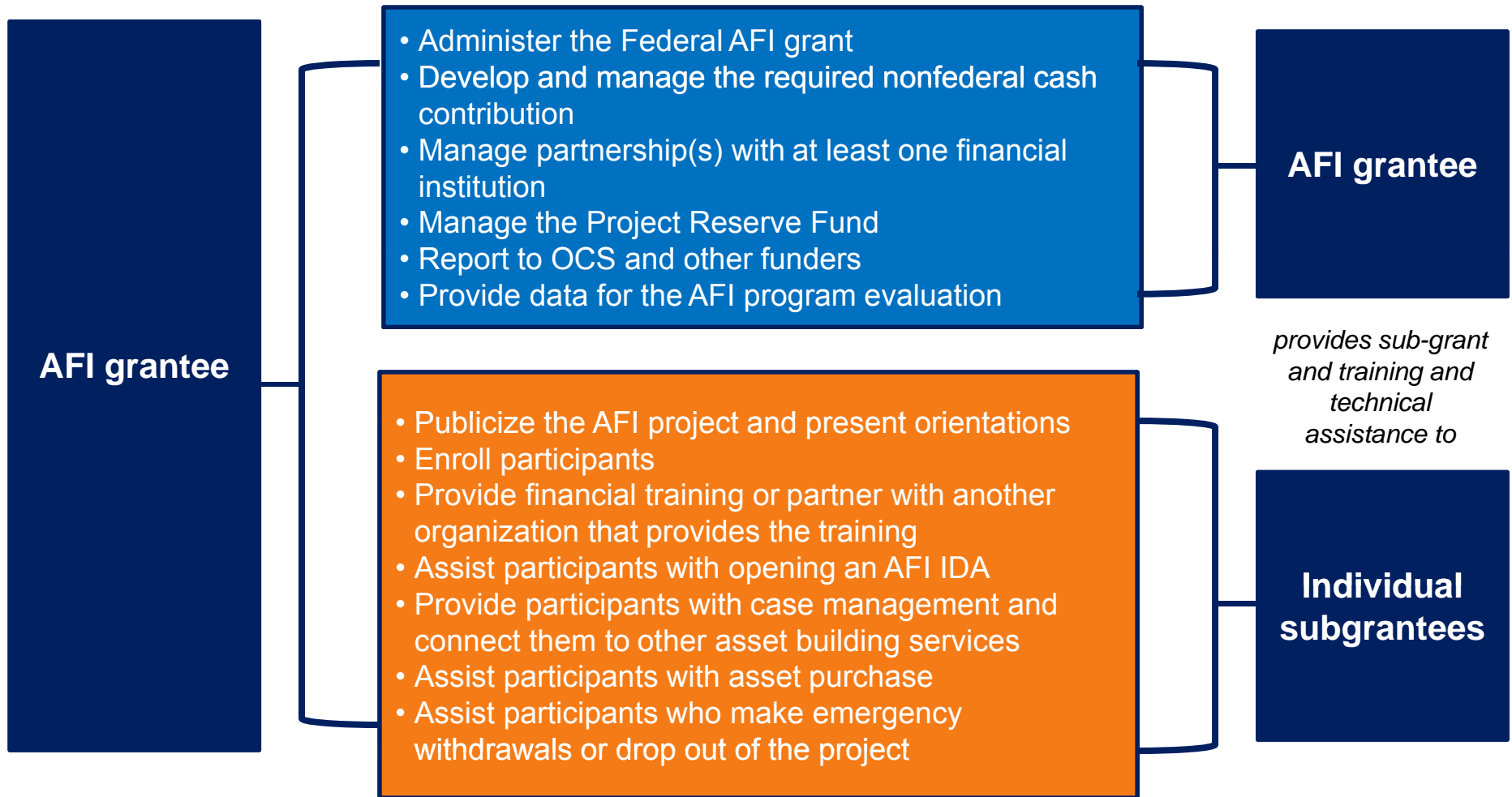
- Net worth less than \$10,000, excluding value of a residence and one motor vehicle per household.
- Administering agencies may have additional requirements.
- Need earned income for savings deposits

Partner Roles: Beyond Funding

- Partnerships are critical beyond project funding
- Partners can provide critical support for:
 - Recruitment
 - Financial education & asset training
 - Microenterprise business plans, cash flow analysis
 - Credit counseling
 - Housing counseling
 - Holding IDAs and Project Reserve Fund
 - Other services



Single Agency Project vs. AFI Network Project





Preparing a Successful AFI Application

Request for Proposals: AFI Grants Overview



- FY 2012 Application Cycles
 - January 25, 2012
 - March 26, 2012
 - May 25, 2012
- Up to \$1,000,000 (average \$350,000)
- 2011-2013 Funding Opportunity Announcement:
www.AFIFundingAnnouncement.com

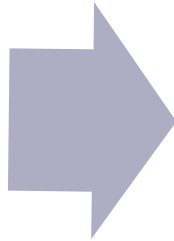
Application Procedures

- Proposals will be reviewed by a panel of experts in IDAs and implementation
- Follow instructions in the Funding Opportunity Announcement in the application packet closely
- Four general sections:
 1. Project Summary or Abstract
 2. Organizational Capacity
 3. Approach
 4. Budget and Budget Justification
- Some have subsections: use them as outline
- Standard forms and assurances: checklist
- Plus Table of Contents



Section 1: Project Summary (1 Point)

One
page

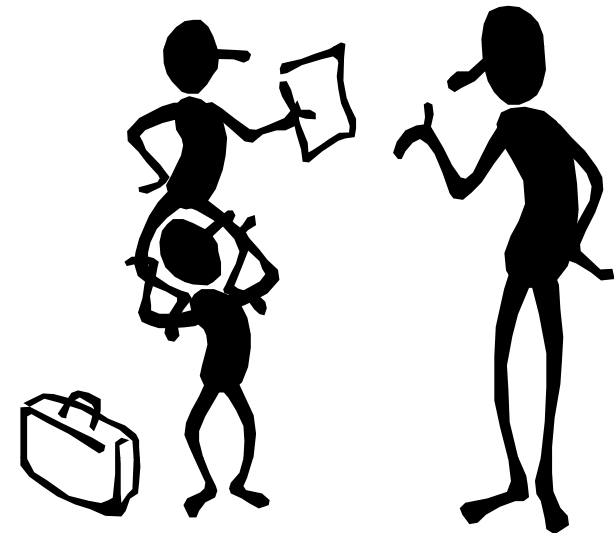


Summarizes the key features of the application:

- Target communities, populations served
- Match rate(s), maximum savings
- Dollars saved and asset purchases planned
- Number of graduates expected
- Key partner organizations
- Financial institution partner
- Sources/amounts of nonfederal funding

Section 2: Organizational Capacity (29 Points)

- Discuss your organization and your partners
- Do you have the capacity to do what you say you will do (10 pts)
 - Not necessary to already be engaged in IDAs
- If you can identify key staff, do so here or provide job descriptions (10 pts)
- Nonfederal cash contribution (9 pts)
 - How much
 - From whom
 - When
 - Documentation of commitment



Section 3: Approach (Total 60 Points)

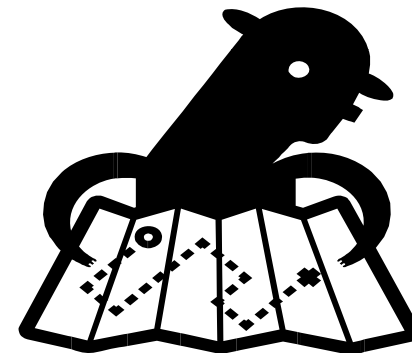
- How your program will operate (17 items)
- How your program will:
 - Staff the project
 - Develop partnerships
 - Manage savings accounts and Project Reserve Fund
 - Develop and implement an operations plan
 - Recruit and select participants
 - Deliver training and other assistance to accountholders
 - Assist in purchasing an asset
 - Maintain project data and reports

Staffing an IDA Project

<i>Management and Operations</i>	<i>Coordination/Participant Services</i>
<ul style="list-style-type: none"> • Establishing partnerships 	<ul style="list-style-type: none"> • Marketing development and implementation
<ul style="list-style-type: none"> • Overall program design 	<ul style="list-style-type: none"> • Recruitment and enrollment activities
<ul style="list-style-type: none"> • Setting program policy 	<ul style="list-style-type: none"> • Application documentation
<ul style="list-style-type: none"> • Regular financial, program and data reports for OCS 	<ul style="list-style-type: none"> • Account management (Reserve Fund and participants' savings and match accumulation progress)
<ul style="list-style-type: none"> • Raising nonfederal cash contribution • 	<ul style="list-style-type: none"> • Case management
<ul style="list-style-type: none"> • Setting budgets and accounting procedures 	<ul style="list-style-type: none"> • Financial and asset education
<ul style="list-style-type: none"> • Program oversight 	<ul style="list-style-type: none"> • Tracking progress toward benchmarks
<ul style="list-style-type: none"> • Public relations 	<ul style="list-style-type: none"> • Communications with participants, applicants , and partners
<ul style="list-style-type: none"> • Data entry and management 	
<ul style="list-style-type: none"> • Marketing and recruitment materials production 	
<ul style="list-style-type: none"> • Logistics for trainings and workshops 	

Section 3a: Work Plan and Timeline (30 Points)

- Outline what you will do when
- Include targets or benchmarks at regular intervals
- Link to key project activities:
 - Deposit of nonfederal cash
 - Draw down of Federal funds
 - Recruitment
 - Enrollment, IDAs open
 - Amount saved
 - Training completed
 - Asset purchases
 - Reporting and data collection
 - Internal reviews



Section 3b: Tax Services (5 Points)

- How you will connect IDA participants to:
 - Tax Filing Assistance
 - Federal Earned Income Tax Credit (EITC)
 - State Earned Income Tax Credit (if one exists in your state)
 - Child Tax Credit
- Through your agency or a partner
- Linking tax refunds and IDAs or other asset-building opportunities

Section 3c: IDA Design Features

(5 Points)

- Discuss the elements in your Savings Plan Agreement, including:
 - Your match rate per \$1 of earned income saved
 - Maximum participant savings to be matched
 - How long participants can save
 - Policies on lump sum deposits and missed deposits
 - Financial and asset education provided or required
- Savings Plan Agreement
- Other key policies or procedures related to the participant becoming eligible for a matched withdrawal

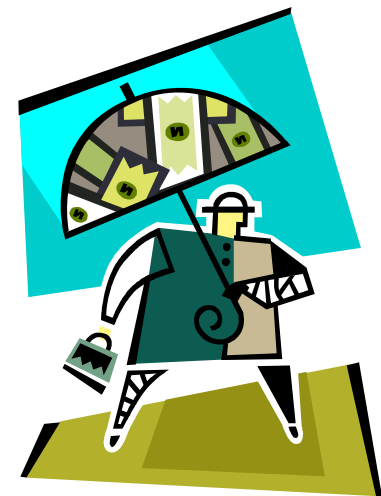
Section 3d: Partnerships and Collaborations (5 Points)

- Who will be your public and private partners?
- What expertise will they bring to the project?
 - Financial Institution partner (insured)
 - Service or referral partners
 - Tax filing assistance
 - Training partners
 - Other Federal or nonprofit coordination
 - Other services
- Capacity to manage multi-agency projects?
- Do you have letters of commitment for partnerships or clear roles defined in MOUs?



Section 3e: Data Reporting for Evaluation and Research (5 Points)

- Use an electronic Management Information System, such as AFI²
- Commit to full participation in national demonstration
- Provide timely data to OCS via regular reports and annual data collection



Section 3f: Participant Description

(5 Points)

- Identify types of individuals or families that you will target for recruitment and enrollment
- Identify and describe the characteristics of the population/community where you will focus your IDA program
 - Strengths and challenges
 - Needs and potential for asset building
 - Demographics or economic characteristics
- Basis for your program design
- See bonus criteria for ACF's priority populations and other community interests

Section 3g: Expected Outcomes (5 Points)

- Link your outcomes to overall AFI program-wide outcomes
 - Amount of IDA savings used for asset purchase
 - Number of participants who make asset purchase
 - Ratio of earned income participant savings relative to Federal AFI funds invested
- Demonstrate understanding of framework of AFI grantee-level performance indicators for project management (outcomes, indicators, targets)
 - AFI Performance Management Initiative:
http://www.acf.hhs.gov/programs/ocs/afi/AFI_PM_Initiative_Overview.html

Section 4: Budget and Justification

(5 Points)

- 424: Request for Federal Assistance:
 - Federal request, nonfederal sources, including applicant
- 424-A Budget Non-Construction Programs:
 - Reflect AFI spending guidelines (e.g., 85/15)
- Detailed Budget Narrative:
 - Explain line items in detailed budget with a narrative
 - Include support above nonfederal requirement
- Consistent budget figures in all three places
- Provide letters or other documentation to prove nonfederal match is committed
- Make sure budget jibes with your work plan!



Bonus (up to 5 pts total for this component)

- Address ACF priorities (families with young children, families in the child support system, children and families in the foster care system, people with disabilities, refugees, Native Americans, survivors of domestic or intimate violence)
- Collaboration or coordination with other community development or revitalization initiatives
- Collaboration with designated types of organizations
- Implementation of an AFI Network project
- Use of AFI² Program Management Tool
- Previous successful AFI implementation
- Other interests per program announcement
- Detail the interaction

Application Submissions

- Can include up to 50 pages of narrative
- Attachments not part of 50-page limit
- Attachments include commitment letters, MOUs, and required Federal forms
- Please clearly number **all** pages and attachments
- Provide applicable certifications such as proof of:
 - 501(c)3 status
 - Treasury certified CDFI
 - NCUA certified low-income designated Credit Union

Application Submissions (cont'd)

- Public agencies may apply with nonprofit partner
 - Lead organization signs/submits proposal
- All applicants (and subgrantees)
 - **MUST** have a DUNS Identifier
 - **MUST** have Central Contractor Registration (CCR) (1-866-606-8220); www.ccr.gov
 - **MUST** have Project/Performance Site Location(s): SF-P/PSL
<http://www.acf.hhs.gov/programs/ofs/grants/sfppsl.pdf>
- Using Grants.gov? Do not wait for due day!

Upcoming Webinars

- Tuesday, July 5 – [AFI Program Overview and Grant Application Process.](#)
- Tuesday, August 2– [AFI Program Overview and Grant Application Process.](#)
- Tuesday, September 6 – [AFI Program Overview and Grant Application Process.](#)

Each webinar will be held at 2 p.m. EST.

For more information and to register:

<http://IDAresources.org/Calendar>

AFI Resource Center Contact Information

Phone: 1-866-778-6037

Email: info@IDAresources.org

Web: <http://IDAresources.org>
<http://www.acf.hhs.gov/assetbuilding/>

2011-2013 Funding Announcement:
www.AFIFundingAnnouncement.com