

ASSET Initiative Overview

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.

Asset building is an approach to overcoming poverty that emphasizes the value of enabling individuals and families to learn about and use sound family budgeting and money management practices, to address financial issues, and to plan for long-term success. Especially when combined with other support services, the asset building approach helps families set goals and progress toward financial stability.

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 provides information on effective asset building strategies.

ASSET Initiative Goals

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 organizations know about and are able to assist with sharing and applying this approach in their own programs. The ASSET Initiative goals are as follows:

- 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



Assets, Savings, Support, Education and Training
A Partnership to Encourage Asset Development
Administration for Children and Families

Working Together on a Common Mission

The ASSET Initiative fosters synergies among programs funded and administered by ACF, States, localities, community-based providers, and others. ACF offices are leading several ASSET Initiative projects. Each involves many partners that are using asset building strategies to meet the particular needs of families.



Fathers and Families

Child support can be a major factor in family finances, both for the custodial parents or other family members who care for children and for the noncustodial parents (usually fathers) who pay or owe child support. Both can benefit greatly from financial education and access to asset building tools. Through the ASSET Initiative, child support agencies, AFI grantees, and other community organizations are receiving information and training on collaboratively serving these families with child support and asset building strategies. The Office of Child Support Enforcement (OCSE) is funding several demonstration waiver projects that involve State child support enforcement agencies and AFI grantees. The sites are demonstrating and testing new approaches for using asset building for families in the child support system, including noncustodial parents. ACF has formed a discussion group including leading experts in the child support, fatherhood, and asset building fields to share information and highlight the importance of this approach. Partnering offices: OCSE, Office of Community Services (OCS).



Families With Young Children

Family stability, including financial stability, is vital for a young child's development. The ASSET Initiative aims not only to bring asset building to families with young children, but also to increase knowledge about asset building among child care providers, referral networks, Head Start center staff, Community Action Agencies, and more. AFI grantees are partnering with local service providers to integrate asset building into their programs and encourage parents and staff to participate in local AFI projects. ACF is sponsoring leadership summits to raise awareness of effective strategies, featuring experts in early childhood care, financial education and asset building, and other fields. Experts from the early childhood community and the asset building field are providing input for the project. Partnering offices: Office of Child Care, Office of Head Start, ACF Regional Administrators, OCS.

Fundamental Asset Building Strategies

The ASSET Initiative features the following six key strategies, which ACF staff, grantees, and partners can share with the individuals and families they serve:

- Financial Education
- Savings and Individual Development Accounts
- Getting Banked
- Managing Credit and Debt
- Tax Credits and Filing Assistance
- Accessing Federal and State Benefits



Native Americans

Through the ASSET Initiative, ACF is sponsoring outreach and training for Tribal organizations on administering asset building projects geared to the unique needs and cultures of Native American communities. Tribal entities are receiving information about financial education, IDAs, and related services, and can access ACF outreach and training on applying for AFI grants to support this work in Native communities. ACF will administer a new grant program in FY 2011 that combines Administration for Native Americans (ANA) funding with AFI funding. The program will enable Native communities to launch comprehensive asset building strategies that will include IDAs and related services. Partnering offices: ANA, OCS.



Refugees

Refugee families have shown that they can be extremely successful asset builders, saving regularly and making important contributions to their communities. Through the ASSET Initiative, ACF is working with refugee service providers, Office of Refugee Resettlement (ORR) grantees, and AFI grantees to increase the number of refugee families who have access to financial education, mainstream financial services, IDAs, and other asset building strategies. Partnering offices: ORR, OCS.



People With Disabilities

A disproportionate percentage of individuals with disabilities and their families have low-incomes, and they are good candidates for asset building services. ACF is partnering with disability service providers to bring asset building services to this community. OCS and the Administration on Developmental Disabilities (ADD) are providing intensive support to seven sites involving disability service providers and AFI grantees that have formed strategic alliances. ACF is collaborating with the Social Security Administration and Department of Labor to explore policy issues related to this work. Partnering offices: ADD, OCS, President's Committee for People with Intellectual Disabilities.



Survivors of Domestic Violence

Through the ASSET Initiative, ACF is sharing asset building information with survivors of domestic violence and service providers. The project's activities include creating partnerships between the asset building and domestic violence services fields to help survivors access services that meet their needs. Experts from the asset building and domestic violence fields are providing input and identifying policy issues related to serving individuals and families affected by domestic violence. ACF will sponsor training and policy forums to explore these important strategies. Partnering offices: Administration for Children Youth and Families (ACYF), OCS.

ASSET Partner Offices in ACF

- Administration for Native Americans
- Administration on Children, Youth and Families
- Administration on Developmental Disabilities
- Office of Child Care
- Office of Child Support Enforcement
- Office of Community Services, Assets for Independence Program (lead)
- Office of Family Assistance
- Office of Head Start
- Office of Refugee Resettlement
- President's Committee for People with Intellectual Disabilities
- Regional Offices

Working Together

Here are a few ways to increase your knowledge of asset building and apply it to your programs and projects:

- 1. Learn more** about asset building and related tools. AFI has developed and posted a variety of tools and materials on the AFI Resource Center Web site at www.IDAresources.org. Here you can find information about how ACF, grantees, and partners are applying asset building strategies to help individuals and families more become self-sufficient.
- 2. Participate in the ASSET Initiative** by contacting the AFI Resource Center. You can learn how asset building can enhance the value of the services you already provide and improve performance.
- 3. Review your program priorities** for ways that the six asset building strategies complement your program's activities and goals.
- 4. Raise awareness** and connect your organization, grantees, and provider networks to asset building opportunities. Here are just a few ways you can raise awareness and get connected:
 - *Conversations.* Discuss the ASSET Initiative and asset building approaches at meetings, during conference calls, and with colleagues.
 - *Presentations.* Invite an ASSET Initiative representative to speak at your next meeting or conference call. Phone or email the AFI Resource Center to find a speaker.
 - *Communications.* Include asset building information on your program Web site and in newsletters, brochures, training materials, and other communications. The AFI Resource Center can provide suggested text for these communications.
 - *Referrals.* Invite grantees and partners to contact the AFI Resource Center to learn how asset building can enhance their assistance to families.
- 5. Share ideas** on what works. Let the AFI Resource Center know about your promising practices, great outcomes, or effective partnerships so we can share your stories with other partners and the broader asset building field.

Together, we can help reduce poverty among America's families.

Share the ASSET Initiative

- All ACF grantees, partners, resource centers, and technical assistance providers
- Childcare providers, associations, and resource and referral networks
- Child Support Enforcement agencies and partners
- Child welfare agencies
- Community Action Agencies
- Community development corporations
- Disability providers and networks
- Domestic violence coalitions, programs, and shelters
- Educational institutions, pre-K through postsecondary
- Faith-based and community-based organizations and networks
- Family strengthening organizations
- Fatherhood groups
- Foster care
- Head Start centers, associations, and resource centers
- Hispanic serving organizations
- Housing agencies and providers
- Refugee providers and networks
- Tax coalitions
- Temporary Assistance for Needy Families grantees and partners
- Tribal organizations and Native American service providers
- United Ways
- Urban Leagues
- Workforce development agencies
- Others

Contact Us

Assets for Independence Resource Center
info@IDAresources.org | 1-866-778-6037 | www.IDAresources.org

