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.

June 13, 2011

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).

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2 Assets for Independence Program Fact Sheet
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.

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3 Ibid.
4 Ibid.
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.  

**ASSET Initiative: Goals**

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.

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6 Ibid.
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)\(^7\)

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
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
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.

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

Federal and State Benefits
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 (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](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.
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.)
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, lpage@treasurer.state.il.us, program statues: launched
June 13, 2011

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

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](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.youngillinoissaves.org](http://www.youngillinoissaves.org)
  Tracy Frizzell, tfrizzell@econcouncil.org

Credit and Debt Counselors

Federal and State Benefits

Other Contacts
FDIC Regional and Field Offices for Illinois [http://www.fdic.gov/about/contact/directory](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](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/](http://www.stlouisfed.org/community_development/)
Glenda Wilson, Officer 314-444-8317
Further Contacts:
[http://www.stlouisfed.org/community_development/staff_directory.cfm](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**

<table>
<thead>
<tr>
<th>Organization</th>
<th>Phone Number</th>
<th>Website</th>
<th>Service Area</th>
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<tbody>
<tr>
<td>Cleveland Scholarship Programs, Inc</td>
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<td>Cuyahoga County</td>
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<tr>
<td>East Columbus Development Co., Inc</td>
<td>614-252-2436</td>
<td></td>
<td>Near East Franklin County</td>
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<tr>
<td>Economic and Community Development Institute</td>
<td>614-559-0115</td>
<td><a href="http://www.ecdi.org">http://www.ecdi.org</a></td>
<td>Central Ohio</td>
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<tr>
<td>Hancock Hardin Wyandot Putnam Community Action Commission</td>
<td>419-423-3755</td>
<td><a href="http://www.hhwpcac.org">http://www.hhwpcac.org</a></td>
<td>Hancock, Hardin, Putnam, and Wyandot Counties</td>
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<tr>
<td>Ohio Community Development Corporation Association</td>
<td>614-461-6392 x202</td>
<td><a href="http://www.ohiocdc.org">http://www.ohiocdc.org</a></td>
<td>State of Ohio</td>
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<tr>
<td>Sensible Shelter</td>
<td>937-376-2908 x1056</td>
<td></td>
<td>Greene County</td>
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<tr>
<td>United Way of Wayne and Holmes Counties</td>
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<td></td>
<td>Wayne and Holmes Counties</td>
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<tr>
<td>WECO Fund, Inc</td>
<td>216-458-250</td>
<td><a href="http://www.wecofund.com">http://www.wecofund.com</a></td>
<td>Cuyahoga County</td>
</tr>
</tbody>
</table>
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 Brahmin.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

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  

CFED Scorecard  

Individual Development Account Programs

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<tr>
<td></td>
<td>Service area: Barry, Berrien, Branch, Calhoun, Cass, Clinton, Eaton, Hillsdale, Ingharn, Jackson, Kalamazoo, Lenawee, Monroe, St. Joseph, Shiawassee, Van Buren, and Washtenaw Counties</td>
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<tr>
<th>Inner City Christian Federation</th>
<th>616-336-9333</th>
<th><a href="http://www.iccf.org">http://www.iccf.org</a></th>
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<tr>
<td>Service area: Southwestern Michigan</td>
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<tr>
<th>Keweenaw Bay Ojibwa Housing and Community Development Corp.</th>
<th>906-353-7117</th>
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<tr>
<td>Service area: Residents in and around L’Anse Reservation</td>
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<tr>
<td>Service Area: Detroit</td>
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<tr>
<td>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</td>
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<tr>
<th>Northwest Michigan Human Services Agency, Inc</th>
<th>231-947-3780</th>
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<tr>
<td>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</td>
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<tr>
<td>Service Area: Genesee, Huron, Lapeer, Livingston, Macomb, Michigan, Oakland, Saginaw, St. Clair, Sanilac, Tuscola, and Wayne Counties</td>
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</tbody>
</table>
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: Kalamazoo, 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 loisq2@charter.net
Currently, no America Saves programs in Michigan http://www.americasaves.org

Credit and Debt Counselors

Federal and State Benefits

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

INDIANA TOOLS
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

<table>
<thead>
<tr>
<th>AFI Grantees</th>
<th>Community Action of Southern Indiana, Inc.</th>
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<tr>
<td></td>
<td>Service area: Clark, Floyd, and Harrison Counties</td>
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<table>
<thead>
<tr>
<th>Indiana Housing and Community Development Authority</th>
<th>317-232-7777</th>
<th><a href="http://www.in.gov/ihcda">http://www.in.gov/ihcda</a></th>
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<tr>
<td>Service area: State of Indiana</td>
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<tr>
<th>John H. Boner Community Center</th>
<th>317-808-2346</th>
<th><a href="http://jhbcc.org">http://jhbcc.org</a></th>
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<tr>
<td>Service area: Near-east side of Indianapolis, with a focus on female ex-offenders</td>
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<tr>
<th>LaCasa of Goshen, Inc.</th>
<th>574-533-4450 x36</th>
<th><a href="http://lacasagoshen.org">http://lacasagoshen.org</a></th>
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<tr>
<td>Service area: Elkhart County</td>
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<tr>
<th>United Way of Greater Lafayette and Tippecanoe County</th>
<th>765-742-9077</th>
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<tr>
<td>Service area: Tippecanoe County</td>
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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, wsbgbab@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

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
**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**

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<td>Service area: City of Milwaukee</td>
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| 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, nw22saves@yahoo.com

**Credit and Debt Counselors**

**Federal and State Benefits**
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
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: Sate 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

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 Manager 612-204-5172
  Further contacts:  http://www.minneapolisfed.org/community_education/community/program/contacts.cfm