

Financial Inclusion and Capability: Promising Practices

ADA@25

ECONOMIC ADVANCEMENT AND

FINANCIAL INCLUSION SUMMIT

WASHINGTON, DC

JULY 22, 2015

Bank On Louisville

Financial Education
Provider Network

Kentucky Bank On
Network

Metro Government
Workplace-based
Financial Education

Neighborhood Place
IDA Program

Public Housing Pilot
Project

A&O Lead Local
Organization

Start Fresh! and Credit
As An Asset

Bank On 2.0

Community-Wide Strategies

Family Economic
Success Network

Homeless Services
Integration Project

Louisville Community
Financial
Empowerment
Certification Program

**Workforce
Development
/Financial
Empowerment
Integration
Collaborative**

LIFT-UP Initiative

At-Risk Youth Financial
Education

Personal Financial
Capacity Building Series

National Partnerships and Networks

Center for the Study of
Social Policy

National League of
Cities

Living Cities

HelloWallet

Cities for Financial
Empowerment

CFPB

CFED

Credit Builders Alliance

Community Action
Partnership

NDI

FINRA Foundation

Federal Reserve Bank
of St Louis

FDIC



INTEGRATION OF FINANCIAL EMPOWERMENT INTO WORKFORCE DEVELOPMENT

Economic Advancement Assembly

National Perspective

Current Local Efforts and Resources

Vision for Moving Forward

Commitment of Partners to Engage

Workforce Development/Financial Empowerment Collaborative

Focus areas:

- (1) To integrate financial empowerment strategies into Workforce development system to improve employment goals and financial behaviors for individuals with disabilities.
- (2) To establish a community-wide culture of inclusiveness.

Accomplishments

65 staff have completed Level One Financial Empowerment Certification Series

Expansion of the Louisville Financial Empowerment Resource Guide

Creation of a Disability and Accessibility Resource Guide

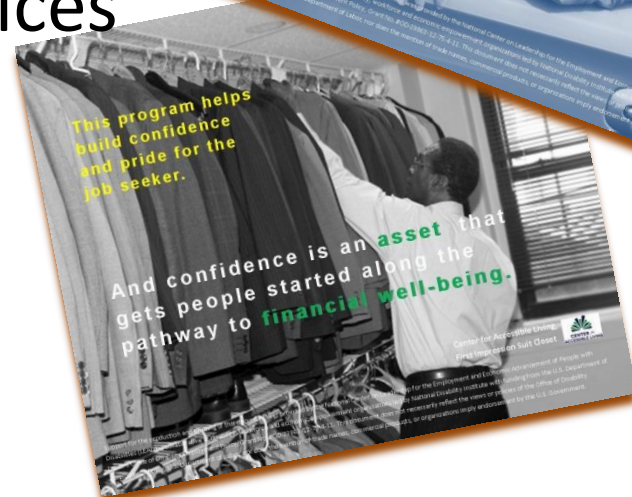
WD Staff trained to facilitate Banking and Credit Building workshops

Exploring collective impact

2014 Financial Empowerment Summit

COLLABORATIVE PARTNERS

- Office of Vocational Rehabilitation
- Center for Accessible Living
- Kentucky Office for the Blind
- ResCare Workforce Services
- Goodwill Industries
- KentuckianaWorks
- Zoom Group
- Options Unlimited
- Metro Office for Aging and Disabled Citizens



Financial Empowerment Vision

All people in our community have the knowledge, tools, and opportunities to fully participate in their quest for financial stability in a respectful culture.

Goals

- Create a common understanding of financial empowerment and challenges facing clients
- Increase staff confidence regarding financial issues
- Provide guidance on when and how to integrate financial empowerment into service delivery
- Raise awareness about sound financial education standards and practices
- Create a support system for service providers
- Expand and sustain financial empowerment efforts in our community

Outcomes

- 100 graduates of Level One
- 8 graduates of Level Two (continuing education)
- 185 additional participants/157 in pipeline to complete Level One



On the Horizon...

- Youth Financial Education Project Enhancements
- Power of Rent Reporting Convening
- Children's Savings Accounts Learning Collaborative
- Bank On Louisville's 5th Anniversary
- 3rd Annual Financial Empowerment Summit

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DEPARTMENT OF
**COMMUNITY
SERVICES**



Notes:

Slide #:

1. Thanks to Michael Morris and the National Disability Institute for inviting me to come here today and share a little bit about what we are doing in Louisville.
2. I am going to focus on Bank On Louisville for the most part - because I believe it is the foundational piece to our Municipally-led financial empowerment efforts and the catalyst for Louisville Metro Community Services' culture shift – moving from crisis stabilization to long-term stability.

One major result of this shift was the creation of the Advocacy and Empowerment division – Louisville Metro's version of an Office for Financial Empowerment – pulling together, within one team, the financial empowerment initiatives, financial education programming and micro-business development.

What's happened since we launched Bank On in 2010 is a testament to how one initiative leads to an array of strategies and actions that goes beyond local impact – if you have dedicated partners at the table.

Bank On activities have grown into community-wide strategies to leverage resources, expand on services, and improve outreach to at-risk populations.

One such strategy that we are particularly proud of is our work to increase the capacity of service providers to integrate financial empowerment into their service delivery models.

We started out with the premise that, as case workers became more confident in their own financial decision-making, conversations around managing money, leveraging resources, and building on assets would happen more often and more effectively.

We then focused on increasing the knowledge base around financial empowerment concepts – such as behavioral economics – and began to introduce new tools, practice models and resources. Thus was born the idea of valuing this increase in knowledge and skills with community recognition. We call that the Louisville Community Financial Empowerment Certification and Training program.

3. Today we have, what I think, is a pretty impressive list of national partners, including the National Disability Institute. With these national partnerships come opportunities to bring additional resources and expertise to our local efforts and an expanded network of colleagues who often contribute to the success of the work.

Our partnership with NDI started with a community convening to learn what was happening at the national level around the integration of financial empowerment into workforce development services. Then we reviewed local efforts and resources and identified the action steps that would move our community forward. And as a bonus, 20 individuals representing 14 agencies stepped up to form the Workforce Development/Financial Empowerment Integration Collaborative.

Slide #:

This collaborative focused on two main goals:

Integrate financial empowerment strategies into our Workforce development system to improve employment goals and financial behaviors for individuals with disabilities; and

Establish a community-wide culture of inclusiveness.

The group developed a workplan that included mapping out current relationships and opportunities, increasing awareness and engagement, improving information sharing and compiling resources.

This month marks one year of the existence of that collaborative and we have much to celebrate in the way of accomplishments. We enhanced an existing financial empowerment resource and referral guide to now include workforce development services for individuals with disabilities; we have developed a new Disability and Accessibility Resource Guide that we hope will ensure that everyone can have better access to all available services in our community;

We have expanded the certification and training program to include topics that increased understanding around Social Security Disability Benefits and Employment; and we are beginning conversations around how we can move forward on demonstrating collective impact.

4. Nearly two-thirds of our collaborative members directly serve individuals with disabilities. This newly formed network has fully embraced the community-wide FE strategy – representing nearly two-thirds of the Level One graduates of our certification program.

In addition, we now have 32 newly trained facilitators who can directly provide access to basic banking and credit building instruction to the clients their agencies serve at the time that they may need it most.

5. By championing the need for further integration of asset-building strategies, our strong network of partners set goals of improving the financial stability of the community and clients they serve; addressing the ever-increasing demand on public resources; as well the creation of a model that can be replicated by other social service providers to generate a much broader system-wide change.

And we can experience the win-win-win

- Individuals and families can access resources that will help them build assets effectively
- Neighborhoods and communities grow stronger when families are stable and begin to invest in the long term
- And partners realize new opportunities to strengthen their agencies and accomplish their missions

6. Our Bank On Louisville network continues to foster new opportunities as we celebrate our 5th year – our youth financial education work continues to grow – we continue to explore ways we can help folks build their credit files and we are determined to find a way to give children that most important start on their future with a Children’s Savings Account.