

FINANCIAL STABILITY

IMPACT GOAL: As a result of our efforts, we hope to help our citizens (a) increase average household income, (b) reduce dependency on unconventional financial products and services (c) increase home ownership, and (d) ultimately, achieve economic self-sufficiency.

FOCUS AREAS: ■ **ENHANCE FINANCIAL LITERACY:** increase awareness by educating our citizens in areas of financial products and services.

TARGET PROGRAMS:

- ▶ Credit counseling and debt management
- ▶ Tax return preparation services
- ▶ Earned income tax credit counseling
- ▶ Subsidized housing program education

■ **INCREASE INCOME:** provide skill-development training to facilitate job readiness and preparedness for higher wage, sustainable employment opportunities.

TARGET PROGRAMS:

- ▶ Workforce development
- ▶ Transitioning from unskilled to skilled positions

■ **INCREASE SAVINGS:** promote savings as a preferred method of paying unexpected expenses and discourage the use of predatory lending institutions and services.

TARGET PROGRAMS:

- ▶ Establish banking relationships
- ▶ Decrease reliance on check cashing and pay day loan businesses
- ▶ Savings campaigns – America Saves

GAIN AND SUSTAIN ASSETS: promote asset accumulation and growth.

TARGET PROGRAMS:

- ▶ Education regarding individual development accounts and retirement accounts
- ▶ Financial planning programs

