



Wayne Metropolitan
Community Action Agency
Established 1971

Financial Empowerment

Angela Aaron-Benifield

Manager, Financial Empowerment Services

About Wayne Metro

MISSION

The mission of Wayne Metropolitan Community Action Agency is to empower low-income people and strengthen communities.

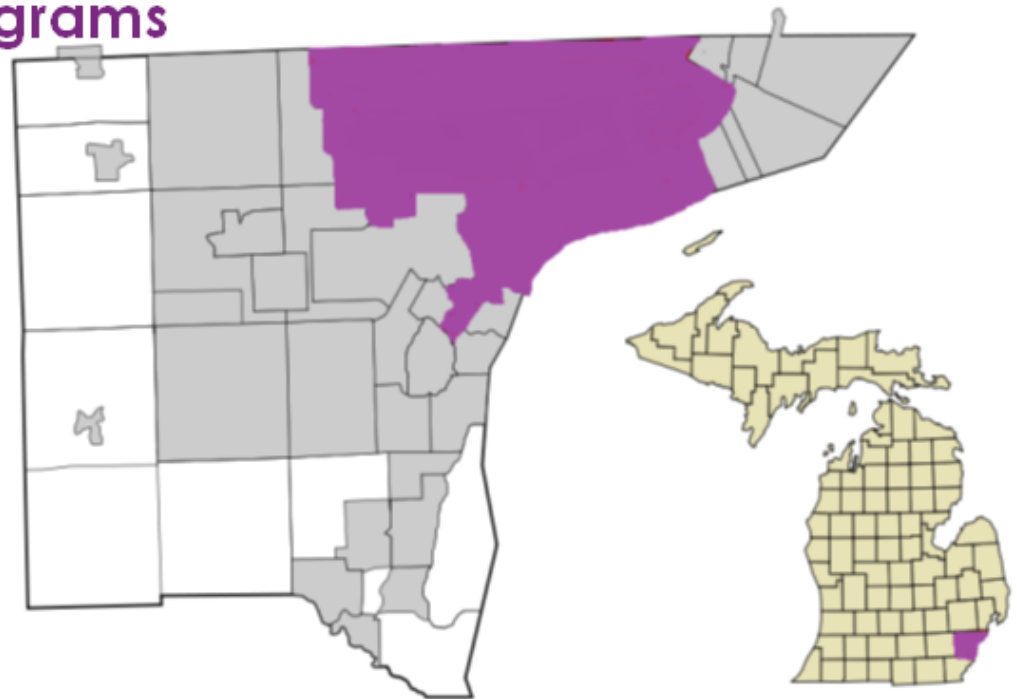
VISION

Grounded in our guiding principles, we are committed to being a national leader in diminishing the causes and conditions of poverty.



About Wayne Metro

- 43 Communities of Wayne County
- 300+ staff
- \$40 million annual budget
- 30 + distinct service programs
- 3 Core Service Areas:
 - Community & Economic Development
 - Basic Needs
 - Youth & Family Services



Our Empowerment Pathway

CONNECT

Identifying & Addressing Needs

ENGAGE

Linking to Resources & Supports

BUILD

Developing Skills & Assets

THRIVE

Attaining Goals

Your Presenter



Angela Aaron-Benifield,
Manager- Financial
Empowerment Services

Wayne Metropolitan
Community Action
Agency

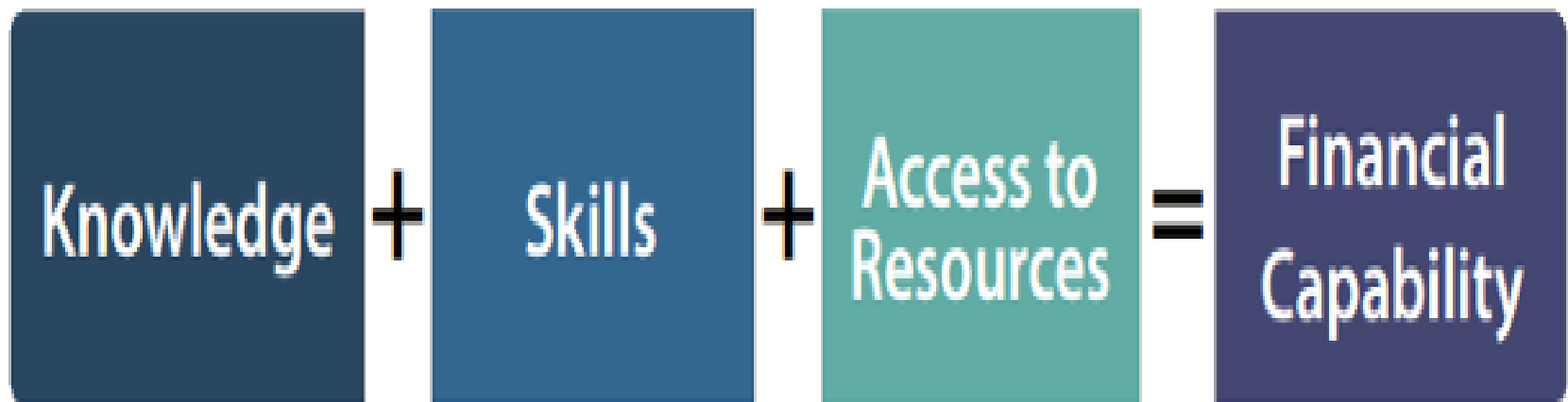
Learning Objectives

- Methods to integrate Financial Empowerment into human service programs
- Understanding the appropriate timing to engage clients into financial empowerment services
- Effective methods to make referrals to financial coaches while obtaining client buy-in



Financial Empowerment

...Consumers making informed financial decisions ...



(CFED)

Why Financial Empowerment

Facts...

- Financial insecurity is one of the most critical challenges facing households
- Half of US households do not have enough cash reserves to cover three months of basic expenses
- Clients are more successful in reaching goals when addressing their financial needs in tandem
- Clients' financial capability is boosted by offering services such as financial coaching, credit building, and access to safe and affordable financial products



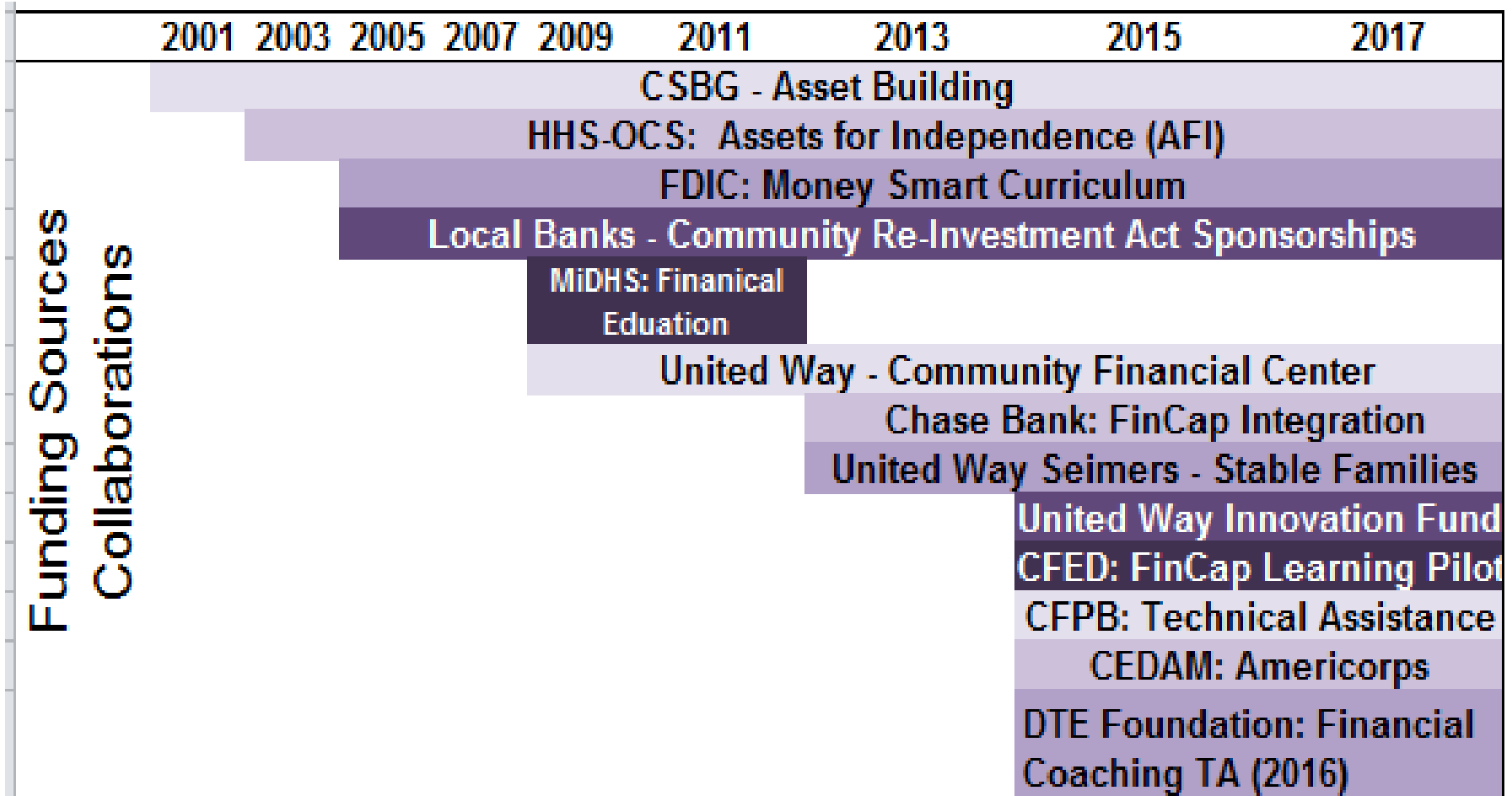
Integration

...key to client Financial Empowerment

- Intentionally embedding financial capability services into human service programs
 - Free Tax Preparation Services
 - Financial Coaching
 - Financial Education
 - Credit Building
 - Incentivized Savings Programs
 - Asset Ownership Programs



Financial Empowerment Services Growth Over Time



Integration Outcome Successes

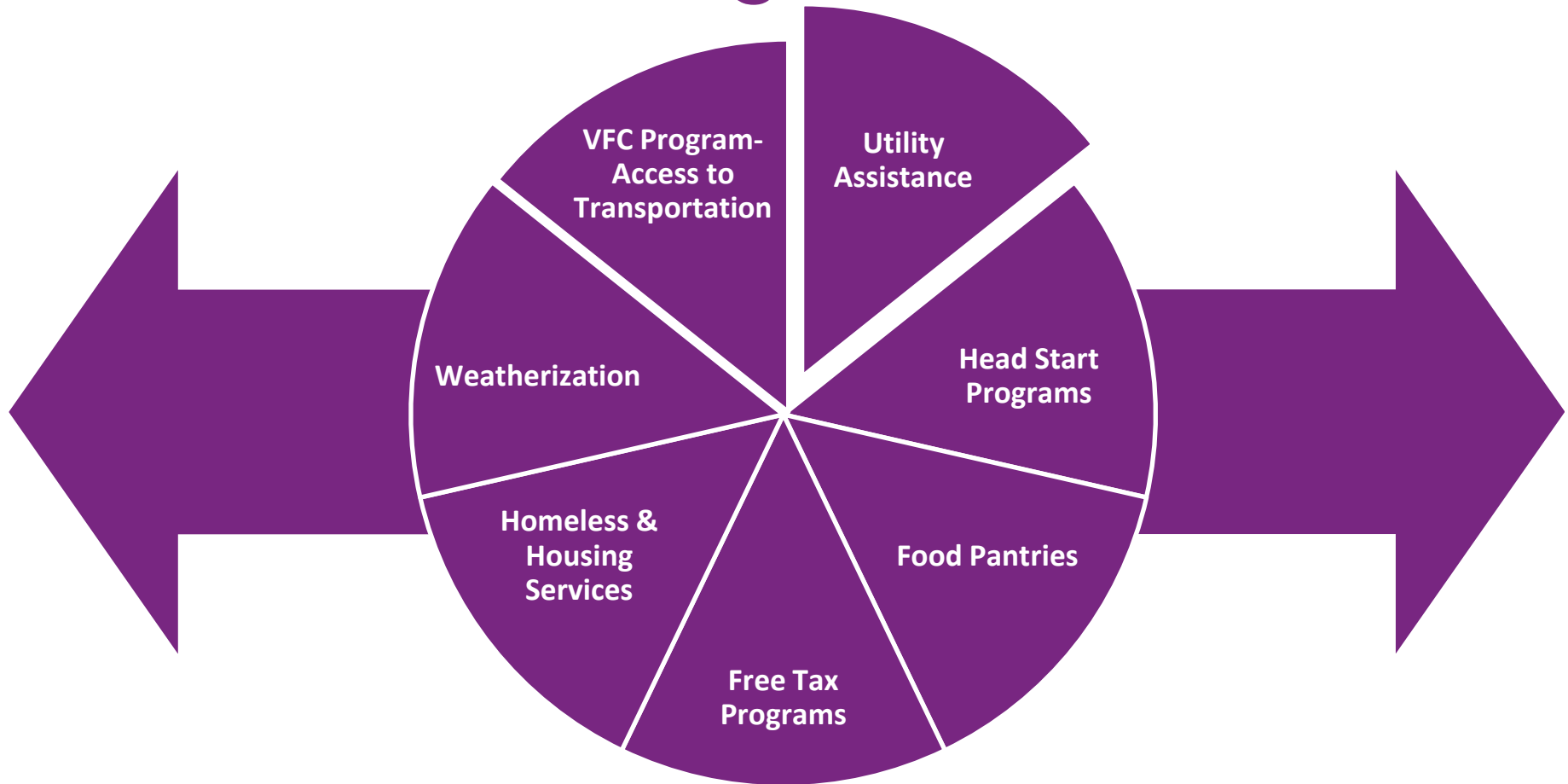
2016 - Champion for Financial Empowerment Award

- Detroit Community Development Awards by Masco Corporation






Financial Empowerment Service Outcomes

- Clients Receiving Coaching Services - 336
- Debt Reduction - 119
- Reached Financial Goals - 120
- Savings -137
- Banking - 118
- Tax Refunds- Fed-2080 /State 1948 Returns/
Total Refunds=
\$3,021,527

Integrating Financial Capabilities into CSBG or Social Service Programs



CFPB- First 2016 Cohort (20 entities)

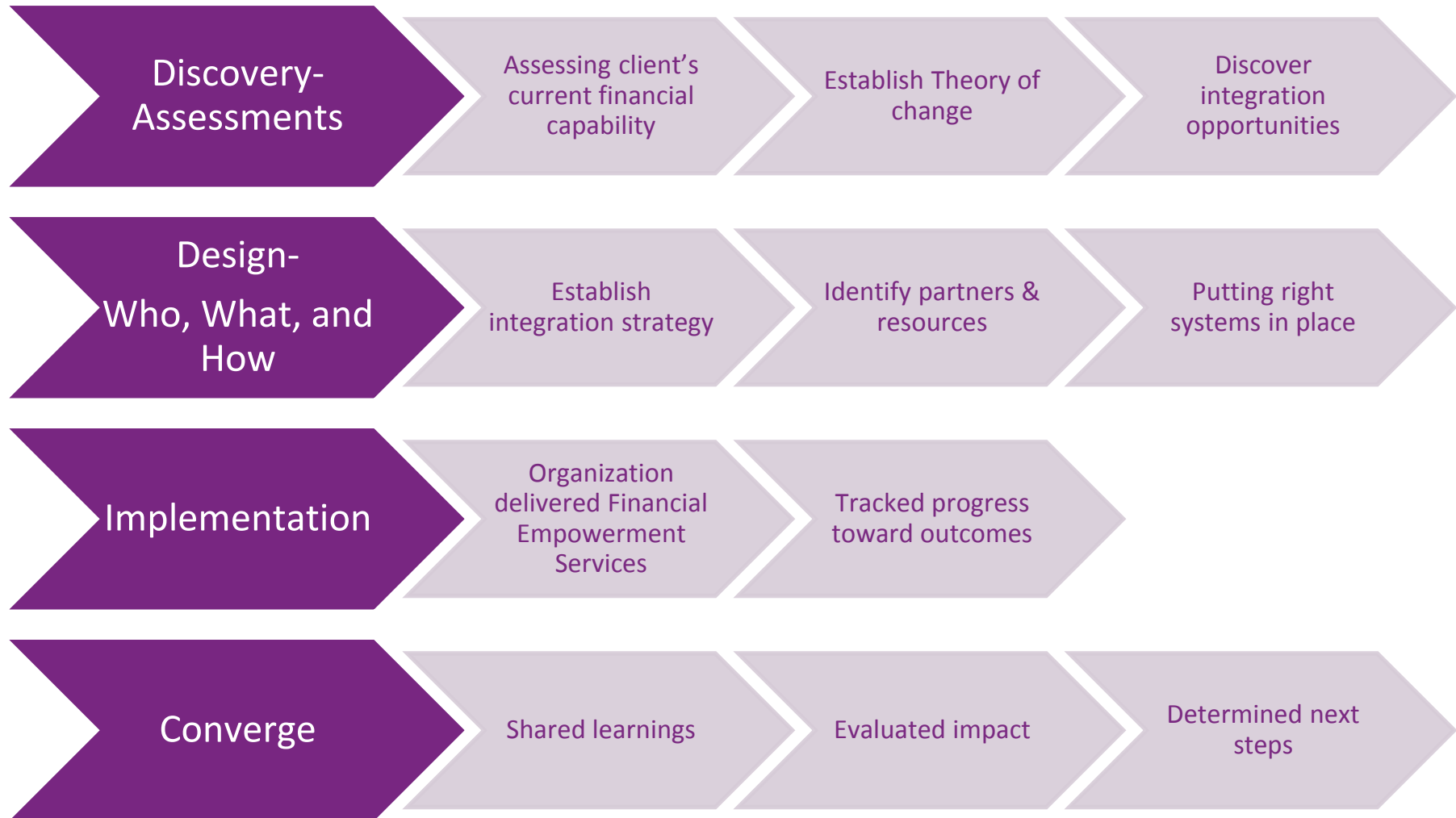
ORGANIZATION	LOCATION	FINANCIAL CAPABILITY SERVICES INTEGRATED	INTEGRATION METHODS	SUMMARY
 <p>United Way United Way of Miami-Dade</p>	Miami-Dade County, FL	<ul style="list-style-type: none"> Financial coaching Financial education Access to safe and affordable financial products Free tax 		The Miami-Dade Financial Capability Collaborative (MDFCC), including UWMD, Branches, Catalyst Miami and the City of Miami, worked together to improve and
 <p>Wayne Metropolitan Community Action Agency</p>	Wayne County, MI	<ul style="list-style-type: none"> Free tax preparation Financial coaching Financial education Credit building Incentivized savings programs Asset ownership programs 		Wayne Metro integrated existing financial capability services into its internal Head Start, food pantry and free tax preparation programs to break down organizational silos and increase clients' access to those services.
 <p>metrocrest services Building a stronger, healthier, together</p>		<ul style="list-style-type: none"> Financial coaching Incentivized savings programs (IDA and credit building product) Free tax preparation 		through a partnership model with two primary partners: Metrocrest Services and NFNL WINGS also established referral partnerships to connect clients with free tax preparation services.

Methods to integrate Financial Empowerment into human service programs

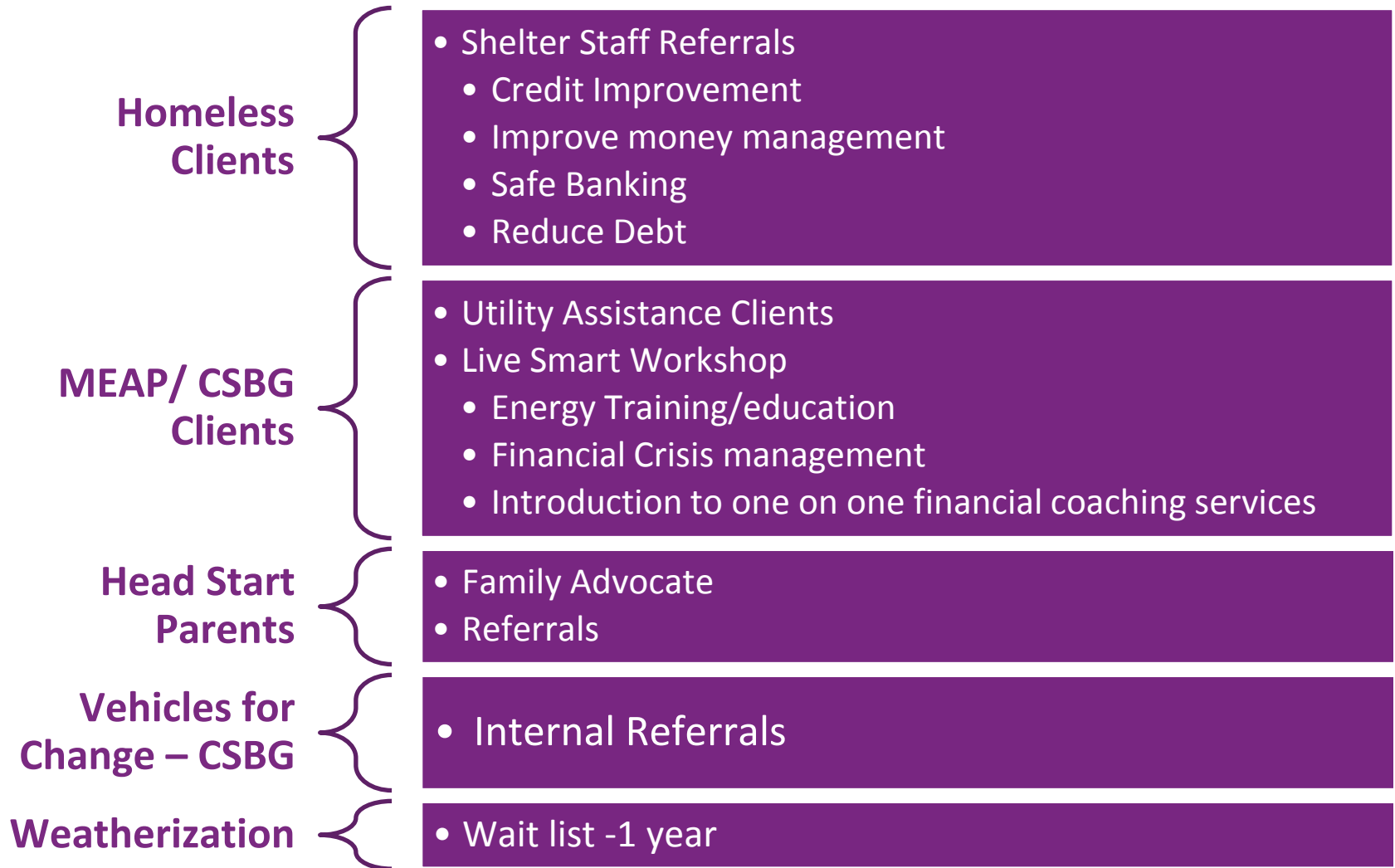


Source: *Building Financial Capability: A Planning Guide for Integrated Services*, 2015

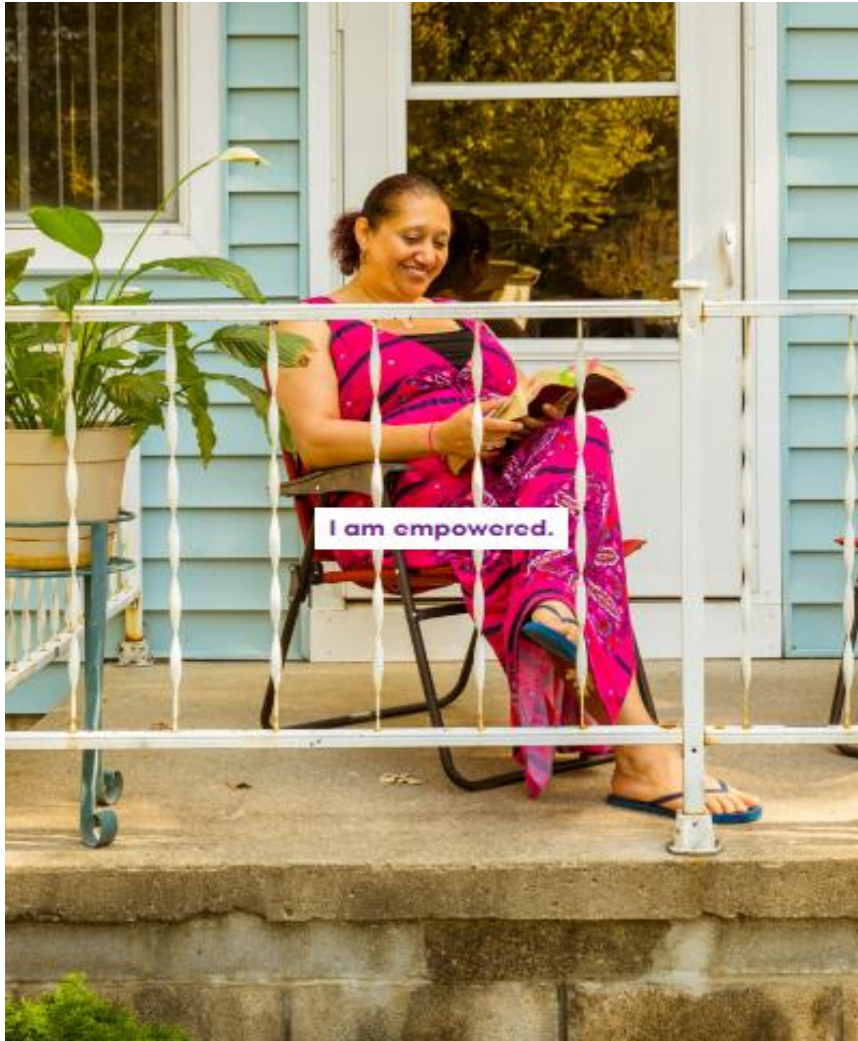
Integration Lifecycle



Making Effective Referrals



Benefits to Clients ...Homeownership



Francesann always dreamed of owning a home—"a place she could call her very own"

Benefits to Clients

...Reliable Transportation



In July 2015, she was awarded a
2003 Chevrolet Venture




Having a car allowed Lateasha to pick up more hours at work, increasing her income. She also has more time to spend with her boys!

Lessons Learned

- Integrating services requires resources, planning and commitment
- Communicate early and often
- Build buy-in at all levels
- Develop a partnership plan
- Establish data tracking systems and processes





Discussion Questions



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Thank You

Angela Aaron-Benifield
Manager, Financial Empowerment Services
aaaron-benifield@waynemetrol.org
313 463-5483