

Recovery Through Financial Capabilities and Savings

RFP for Coronavirus State and Local Fiscal Recovery Funds

OnTrack Financial Education & Counseling

Ms. Celeste Bailey Collins Ms.
50 S. French Broad Ave.
Suite 227
Asheville, NC 28801

CelesteC@ontrackwnc.org
O: 828-255-5166
M: 828-712-2826
F: 828-255-5129

Ms. Celeste Bailey Collins Ms.

50 S. French Broad Ave.
Suite 227
Asheville, NC 28801

celestec@ontrackwnc.org
O: 828-210-4963
M: 828-712-2826
F: 828-255-5129

Application Form

Question Group

Buncombe County requests proposals for projects to help the community recover from and respond to COVID-19 and its negative economic impacts.

Buncombe County has been awarded \$50,733,290 in Coronavirus State and Local Fiscal Recovery Funds (Recovery Funding), as part of the American Rescue Plan Act. This infusion of federal resources is intended to help turn the tide on the pandemic, address its economic fallout, and lay the foundation for a strong and equitable recovery.

Buncombe County is committed to investing these funds in projects that:

- Align to county strategic plan and community priorities
- Support equitable outcomes for most impacted populations
- Leverage and align with other governmental funding sources
- Make best use of this one-time infusion of resources
- Have a lasting impact

Proposals shall be submitted in accordance with the terms and conditions of this RFP and any addenda issued hereto.

[Click here for the full terms and conditions of the RFP](#)

Coronavirus State and Local Fiscal Recovery Funds*

Name of Project.

Recovery Through Financial Capabilities and Savings

Amount of Funds Requested*

\$230,000.00

Recovery Fund Eligible Category*

Please select one:

Assistance to households

Brief Project Description*

Provide a short summary of your proposed project.

In addition to a health crisis, COVID-19 was a financial crisis. People lost jobs, struggled to meet basic needs, and scrambled for resources. OnTrack's Recovery Through Financial Capabilities and Savings Program will provide "assistance to households" to rebuild their lives.) Counseling/Education to assess and address

financial/housing problems created by the pandemic 2) SECURE Matched Savings to incentivize clients to build emergency savings as they learn money skills.

1) Financial Capabilities provides education, counseling and support for low-income people hardest hit by the pandemic. We work with clients to:

- budget to prioritize housing and build savings
- address post-pandemic credit issues that negatively impact housing
- take steps toward homeownership which builds assets now and for future generations

2) SECURE participants save monthly to establish emergency savings as they gain financial knowledge and tools. Savings + money skills lay a foundation to manage future crises.

Project Plan*

Explain how the project will be structured and implemented, including timeframe.

Financial Capabilities (FinCap): The structure of OnTrack's client centered approach provides a clear path toward goals and improves outcomes. Our "Financial Capabilities Model" helps gain KNOWLEDGE through education, develop specific SKILLS in individual work with counselors, create action plans, and agree to report specific ACTION STEPS taken. Timeline: FinCap counseling/education is available now online/virtual; in-person services will reopen fall 2021.

- Money Management: Clients attend in-person or online education, followed by counseling. OnTrack counselors help crisis clients with emergency cashflow plans and housing strategies. Clients focused on recovering from the pandemic need to create realistic budgets, deal with debt, organize finances, plan savings, or find affordable banking options.
- Credit Builder: COVID wreaked havoc on the credit of hardest hit households. In Credit Class clients learn the facts about credit reports/scores, overextended credit, collections, borrowing costs, and strategies for (re)building credit. Their counseling appointment provides a review of their credit reports/scores and helps to develop Credit Action Plans. Clients report action plan progress to their counselors.
- Homebuyer: In Homebuyer Education (in-person group classes or eHome online) clients learn about budgeting, saving, mortgages, and credit. Homebuyer Counseling includes customized housing affordability, local resources and Homebuying Action Plans. Clients follow-up with counselors on action plan progress.

The SECURE Program provides comprehensive program orientation, skill building and support, as well as lifetime access to a free savings account through partner Self Help Credit Union. To qualify for the match, participants save \$30/month for at least six months (totaling \$180) and complete the education, counseling and action plan program requirements. Upon successful completion their \$180 is matched \$3 for every \$1 saved (total match: \$540).

In addition to working towards the savings goal, each participant will learn skills for overcoming current money crises and preventing them in the future. By engaging in education, working with counselors to create a balanced budget and completing action steps toward financial goals, participants make lasting changes to their financial habits. For example, SECURE graduates in the 2017-19 program experienced a 125% increase in their ability to save and a 166% increase in feelings of financial security.

Timeline (Q=quarter of calendar year):

- Planning, Staffing, & Building Program Infrastructure: 4Q 2021
- Outreach & Recruitment: Begins 1Q 2022 – ongoing
- Enrollment: 1Q 2022, on a rolling basis until program is filled
- Program Activities (orientation, counseling, education): 1Q 2022 - ongoing
- Program Wrap Up and Reporting: 4Q 2023

Statement of Need*

Describe the need that this project will address. Include data to demonstrate the need, and cite the source of the data.

People are struggling to survive the financial/housing impact of COVID-19. With the pandemic waning and businesses reopening, many families are dealing with the aftermath of months of reduced income, deferred rents, mounting debt, unemployment, and increased childcare costs.

Even before the pandemic, finding and maintaining affordable, stable housing was a challenge. The 2019 Bowen Housing Needs Assessment showed: 46.1% of renters and 21.3% of homeowners are paying over 30% of income towards housing (cost burdened); 19.4% of renters and 7.9% of homeowners are paying over 50% (severely cost burdened). And this study was BEFORE the economic fallout from COVID!

To deal with high housing costs and low wages, people need realistic budgets to meet living expenses and savings for emergencies. Potential renters need to address credit problems, because low vacancy rates give landlords the luxury of maintaining high credit standards. Homeownership seems out of reach for low-income clients, but information, resources and support can help change the outcome.

Building emergency savings is vital for families to recover from the pandemic and prepare for the future; yet people continue to deal with financial issues exacerbated by COVID-19 and events like unemployment, illness, disability, and divorce make building savings even more daunting.

EARN.org's research shows: "Families with savings of just \$250 to \$749 are less likely to be evicted, miss a payment, or receive public benefits after a financial shock like losing a job." The Urban Institute found that households with liquid assets (e.g. checking accts, savings accts) are 23% less likely to suffer serious hardships in the event of an economic emergency.

Link to COVID-19*

Identify a health or economic harm resulting from or exacerbated by the public health emergency, describe the nature and extent of that harm, and explain how the use of this funding would address such harm.

COVID's economic harm:

[Buzzfeed2021] Before the pandemic, in 2019, US women were 35% more likely to live in poverty than men in 2019. Nearly one in nine women and more than one in seven children lived in poverty. Among adult women, elderly women, women of color, women with disabilities, and families headed by unmarried mothers all face even higher rates of poverty.

[National Women's Law Ctr] Now, during an economic recession and pandemic, women bear the heavy burden of the current economic and health crisis. Job losses in every sector impacting women, and especially women of color, have pushed even more women closer than ever to experiencing poverty.

[Buzzfeed] Women in the US lost more jobs than men. February 2021 report: women made up nearly 56% of workforce exits since March 2020, despite being only 48% of the workforce. And even as many men are getting back to work, many women are still unemployed.

[Urban Institute2021]: "Homeownership is one of the most widespread and effective ways families can build intergenerational wealth. But housing equity is not shared evenly. The homeownership gap between Black families and white families is wider today than in the 1960s, both because of structural barriers to homeownership and because the Great Recession, natural disasters and COVID-19 have hit Black households hardest."

[Harvard 2020] "Minority homeowners were more likely to have trouble paying their mortgage and yet, they were less likely to receive a deferment than white homeowners. 44% of distressed white homeowners received a deferment, compared with only 31% of distressed non-white homeowners."

Thanks to these funds, clients will emerge from the pandemic devastation with money skills, savings, housing solutions and realistic budgets. They will have access to credit expertise to address bad credit that is

a barrier to affordable, sustainable housing. With new skills and SECURE's significant savings match, clients will be equipped to respond when "life happens."

Population Served*

Define the population to be served by this project, including volume and demographic characteristics of those served.

In 2019 (pre-pandemic) OnTrack provided 16,914 hours of education and counseling to help 6,516 people build financial capabilities towards money/housing goals. In 2020, under the remote work constraints of COVID-19, we provided 4,363 hours of service to 2,226 people: 74% with household incomes below 80% of AMI. Racially: 26% people of color, 74% white. 74% female; 15% were over 62 years old.

Over the two-year grant period, FinCap will serve 1022 households (1380 people) from Buncombe County. The following highlights characteristics and demographics of typical clients of several service types:

Credit Builder clients need help (re)building credit to qualify for rentals or better mortgage rates. Typically: 80% have incomes below the Area Median Income(AMI); 64% female; 47% people of color.

Money Management clients want help to deal with debt, move out of poverty, save money or achieve other financial goals. Typically: 79% are below AMI, 74% female, 29% people of color.

Homebuyer clients buying their first house aren't familiar with the process, resources available, how to assemble a team of professionals, or how to change their financial behaviors (budgeting and credit) for sustainable homeownership. Some realize they need to improve their credit score or increase savings to qualify for a mortgage. Typically: 66% are below AMI, 40% people of color

SECURE will target household with incomes between 30% - 80% of Area Median Income (AMI) and focus our outreach and enrollment on these populations:

1) OnTrack clients in income target who have not already participated in SECURE. Racial demographics show 30% of the SECURE 2017-19 participants were people of color, as compared to 16.6% of Buncombe County's population.

2) Clients and Staff from agencies listed in the Project Partner section below.

3) General public: if space is available.

Results*

Describe the proposed impact of the project. List at least 3 performance measures that will be tracked and reported. If possible, include baselines and goals for each performance measure.

FinCap Results: Of the 1,022 clients served:

- 261 Credit Builder: 183 (70%) of clients take at least one Credit Action Step within 60 days of counseling
- 250 Homebuyer: 175 (70%) of clients take at least one Homebuyer Action Step within 60 days of counseling. Action Plan results are tracked in our client management system.
- 511 Money Management: 460 (90%) of clients increase their knowledge/skills to manage/modify their monthly budget. Results of post-counseling client questionnaires are compiled in an excel spreadsheet.

SECURE: the following participation is expected over the two-year grant period:

- 168 people will attend SECURE Orientation and open a matched savings account with Self Help Credit Union;
- 150 will attend Money Management classes;
- 139 will complete financial counseling;

- 128 will successfully complete the program and receive a savings match.

The SECURE Program's success is measured by the number of people who open savings accounts (especially important for clients who are unbanked or underbanked), achieve consecutive months of savings, take action steps towards their goals, obtain the match, and develop skills which result in positive behavior changes. Beyond the measurables, success is seen in feedback from participants: "Knowledge without action does not get you where you want to be. You can know what you should do, but not necessarily do it. The SECURE Program required action (i.e., coming to the classes and counseling sessions, making monthly deposits, taking action steps). It was helpful to have that kind of encouragement."

Evaluation*

Describe the data collection, analysis, and quality assurance measures you will use to assure ongoing, effective tracking of contract requirements and outcomes.

Financial Capabilities counseling and education: At the completion of counseling and education, clients respond to survey questions to assess the quality and impact of the session. Counseling clients agree to take at least one step on their "Action Plan" within 60 days of their appointment and follow-up with counselors to report progress which is recorded in client files. Results are entered in the client management system, compiled, and aggregated to report results.

SECURE: We measure program success measured by the number of people who open savings accounts, achieve consecutive months of savings, take action steps towards their goals, earn the match, and develop skills which result in positive behavior changes.

Our client management system and other tracking allow us to pull Buncombe County clients for reporting purposes.

Equity Impact*

How will this effort help build toward a just, equitable, and sustainable COVID-19 recovery? How are the root causes and/or disproportionate impacts of inequities addressed?

Although COVID-19 affected people from all demographics, people of color and families living in poverty were disproportionately impacted. OnTrack's Recovery Through Financial Capabilities and Savings services can support people who face obstacles to stability and self-sufficiency.

Poverty is caused by policy and history, not the poor. Historically, the credit market has excluded the poor and people of color; OnTrack helps clients build credit and thereby gain access to affordable loans and financial products. Redlining and discrimination have prevented people of color from building home equity; OnTrack connects clients with down payment assistance and loan programs to make homeownership a reality. Policies gentrify neighborhoods; OnTrack helps people buy homes in their own community before rent increases push them out. Marketing and consumerism equate spending and possessions to self-worth; this is particularly detrimental to the poor who have limited, if any, discretionary income. OnTrack helps stabilize families by providing meaningful strategies for budgeting, planning for periodic expenses, dealing with debt, and building emergency savings. The significant racial disparities in homeownership rates, net worth, and even cash on hand have been exacerbated by the pandemic; OnTrack's SECURE matched savings program provides money for emergency savings and confidence building services that sow seeds of empowerment and hope.

To help us address diverse community needs, improve our marketing/outreach and increase our sensitivity to marginalized and underserved populations, we are being intentional about staff training. By the end of 2020, all our staff had attended Racial Equity (REI) which is now part of our new employee training.

June 2021 kicked off our racial equity audit with the Adaway Group which we hope will identify ways to improve our programs, services, policies and community engagement.

Project Partners*

Identify any subcontractors you intend to use for the proposed scope of work. For each subcontractor listed, indicate:

- 1.) What products and/or services are to be supplied by that subcontractor and;
- 2.) What percentage of the overall scope of work that subcontractor will perform.

Also, list non-funded key partners critical to project.

Our project doesn't have any subcontractors; however, we do have an MOU with Self-Help Credit Union to provide the free savings accounts for participants and monthly reports (authorized by each participant) of SECURE account balances and deposit history. Additionally, SHCU's secured credit card can be opened for as little as \$250 which allows program graduates who need to build/rebuild their credit to utilize this credit card with the strategies from OnTrack to improve their scores (with all three credit bureaus).

If this grant is awarded, we will continue to work with agencies that, in the past, have been important allies and promoters of SECURE to their clients and staff and engage with new partners. Partners and possibilities include:

- Community Action Opportunities Programs: Head Start (childcare) and Life Works(life coaching to support clients' employment, education, housing)
- Verner Center for Early Learning: Early Head Start
- YWCA Getting Ahead Program: women co-investigate the causes of poverty, hidden rules of class, and community resources
- Self-Help Credit Union Successful Transitions Program: education and skill-building for those facing the benefits cliff as they transition off public assistance
- My Daddy Taught Me That: support for young men through advocacy, education, mentoring and community
- Asheville Housing Authority Family Self-Sufficiency
- Others who help us spread the word to people who might be interested in these programs

Capacity*

Describe the background, experience, and capabilities of your organization or department as it relates to capacity for delivering the proposed project and managing federal funds.

For over 47 years, OnTrack has provided high-quality, responsive programs to address emerging issues that threaten the stability of families and the community including recessions, foreclosure crises, high unemployment and now COVID-19. Our service quality, competence and professionalism are highly regarded by clients, partners, funders, and other nonprofits. OnTrack is accredited by the Council on Accreditation, has been HUD certified since 1979, and meets the National Foundation for Credit Counseling (NFCC) member standards of excellence. Staff receive training and pass certification exams through the NFCC, NeighborWorks, and HUD to ensure advanced knowledge and skill.

We have a 21-year history offering matched savings programs beginning in 2000 with Mission Home Help which provided low-wage hospital employees with savings matches as they built financial skills to purchase their first homes. In 2016, when the Community Foundation wanted to test the stabilizing impact of emergency savings and money skills on people in poverty, OnTrack received a grant to pilot the SECURE

matched savings program. After a successful pilot project, two additional two-year grants, expansion into three rural counties, and a new Buncombe County SECURE program for childcare workers, we have developed a strong referral network and life-changing results. We even redesigned service delivery to provide remote/virtual access during the pandemic. To date more than 450 people have improved their financial skills and received at least \$540 savings match! Before SECURE: 41% had no savings! After: Ability to save increased 125%!

Our program results demonstrate our commitment to helping clients stabilize financial/housing crises, repay unsecured debt, learn money management skills, improve credit, establish emergency savings, and build assets through savings and homeownership.

Budget*

Provide a detailed project budget including all proposed project revenues and expenditures, including explanations and methodology. For all revenue sources, list the funder and denote whether funds are confirmed or pending. For project expenses, denote all capital vs. operating costs, and reflect which specific expenses are proposed to be funded with one-time Buncombe County Recovery Funds.

Download a copy of the budget form [HERE](#). Complete the form, and upload it using the button below.

OnTrack Recovery Through FinCap and Savings-budget.xlsx

Special Considerations*

Provide any other information that might assist the County in its selection.

OnTrack WNC - SECURE Program Additional Documentation.pdf

The SECURE Matched Savings component of this grant request can make a significant difference in the lives of people recovering from the pandemic. The attached Additional Information shows stories of people whose lives have been changed by their participation in the program. Thank you for your consideration.

File Attachment Summary

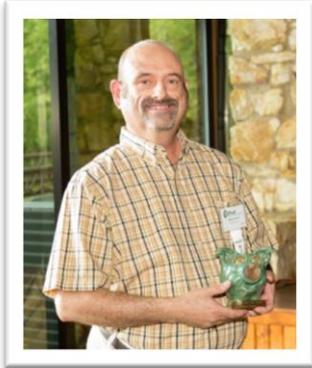
Applicant File Uploads

- OnTrack Recovery Through FinCap and Savings-budget.xlsx
- OnTrack WNC - SECURE Program Additional Documentation.pdf

List expenses here			\$	-		
			Total	\$	1,459,918.00	

SECURE Matched Savings Program Summary 7/1/16 to 6/30/17

SECURE Graduates



William Raynor, SECURE participant

Total program participation has far exceeded expectations.

- Original enrollment was **91** participants
- Total participant deposits and matches: **\$56,648.89**
- Total participant deposits: **\$18,623.89**
- Average household gross income: **\$23,515**
- **37%** of the participants are people of color

SECURE Graduate Survey Results

On a scale of 1-10:

- Before joining the SECURE program, participants rated their **ability to save monthly: 4**
- After graduating the SECURE program, participants rated their **ability to save monthly: 9**

On a scale of 1-10:

- Before joining the SECURE program, participants rated their **feeling of financial security: 4**
- After graduating the SECURE program, participants rated their **feeling of financial security: 8**

Emergency Fund Use

Main use for participant savings accounts:

- **Emergencies: 52%**
- **Periodic Expenses: 11%**
- **Other: 11%**
(Of these, 60% plan to use the account to save for A long term goal such as buying a home, and 40% plan to set aside for periodic expenses.)
- **Pay down debt: 18%**
- **Car Repair: 3%**



SECURE participant Shanae Johnson (left) pictured with Chavaun Letman her case worker from Asheville Housing Authority

Our non-profit mission is to help people achieve their money and housing goals through financial education, counseling, and support.

Savings Before & After

Before participating in the SECURE program, participants reported the following amounts in savings:

\$0 Savings: 41%
\$1-100: 28%
\$101-500: 10%
\$501-\$1000: 4%
\$1000 or more: 17%

Within 4 months **after** graduating the SECURE program, participants held the following amounts in their SECURE account alone:

\$0 Savings: 0%
\$1-100: 33%
\$101-500: 17%
\$501-\$1000: 39%
\$1000 or more: 11%

Feedback from participants within 3 months of SECURE Graduation

Long Term Impact

SECURE participants report a number of lasting financial changes they have made due to their participation in the program. Here are a few examples:

The habit of regular savings:

One change I have made is, "consistently saving money every month, and not just pulling it back out of my savings account."

"Actually setting up automated savings verses just thinking about it is the one big change I have made."

"Developing a habit of saving is a lasting change. I never really thought I had enough money to save regularly, but I discovered that it was possible by taking out little bits automatically. I plan to continue and whenever possible increase the automatic payments. It is really fun to see my balance get bigger!"

"I've never been able to save more than a few hundred dollars so this program actually inspired me to save more money. It also helped me get a credit card to improve my credit. Because of SECURE I'm well on my way to saving enough money to build my own home in the next 3 years."

Skills for budgeting & setting aside for periodic expenses:

"One of the lasting changes I made as a result of the SECURE program is considering what is truly "an emergency expense" and what is the reality of periodic expenses. If I need to take money from my emergency account more than once for the same purpose (car, house, health, etc.), I need to adjust my budget to account for more set aside savings. At the same time, I need to continue to save what I'm able for true emergencies."

"I feel empowered to now have the knowledge to actually create a budget and have the resources for set-asides and savings. My relationship with money and spending/saving has significantly shifted. I am more responsible and accountable for where my money is going and how it is being used. I have a knowledge around budgeting and savings that I was not aware of before. This is such a gift!"

"I opened a Tax Account! Because I am self-employed, I have to pay quarterly taxes -- which I've never done (so basically, I've kept a debt to the Feds for years for the previous year's taxes, so I was never able to get ahead). My tax account now pulls \$100 a week from my checking account, so for the first time in 11 years of business, I am paying my taxes quarterly and am finally able to get ahead and start saving for a house. It is fantastic to know that I have an extra \$955 in another account just in case something arises that I haven't anticipated."

"The main change is that I am no longer kidding myself that I can scrape by on my current income."

CLIENT OF THE YEAR AWARD

Susan Mosley



“Sue” Mosley cares for a lot of people: extended-family members who live with her and children at the YWCA Child Care Center where she volunteers as a **Foster Grandparent**.

When Ms. Mosley needed ways to balance her budget and improve cash flow, Amanda Read, YWCA’s Director of Women’s Empowerment connected her with OnTrackWNC. Inspired by a Budgeting & Debt Class and Financial

Counseling, Ms. Mosley got busy with the Action Plan that she and her financial counselor, Pete Wrublewski, created. The budget work revealed that a high percentage of her income went toward monthly premiums on numerous life insurance policies, so she reviewed the policies, canceled those she no longer needed, and used over \$11,000 in accumulated cash value to pay off burdensome debt and set-up an emergency fund. To further reduce expenses, she cut cable and laundry expenses.

Ms. Mosley faced yet another challenge! The loss of her husband and the income he provided meant Ms. Mosley’s home was at risk of foreclosure. Our NC Foreclosure Prevention Loan Fund Coordinator, Kathryn Beach, worked with her to receive Principal Reduction/Recast assistance of \$53,951, lowering her mortgage payment by almost \$200/month!

Ms. Mosley’s hard work and determination paid off. Even with income of less than 30% of Area Median Income, she now has a balanced budget, more realistic expenses, and a savings account! Speaking of savings, Ms. Mosley enrolled in the SECURE Matched-Savings Program and will soon add \$720 to her emergency fund.

Congratulations Miss Mosley!



CLIENT OF THE YEAR AWARD

Cynthia Clark



"Before I came to OnTrack WNC I'd lost everything. At every class, I knew I was going to learn something different and see a different perspective on finances. After using what I learned in classes, my finances are in order and credit is being rebuilt."

Cynthia was on the verge of launching her small business when the doctor gave her devastating news: She needed a double knee replacement and she needed it now. By the time she was discharged from the **VA Hospital**, she'd lost everything and moved into the **Steadfast House** for homeless women.

OnTrack WNC flyers caught Cynthia's attention and as soon as she was able to walk to the bus stop, she began attending our community financial education classes and those offered through the Women's Financial Empowerment Center. Cynthia says that the knowledge she gained and the skills she developed because of OnTrack WNC helped her to "stay focused, disciplined, and confront ALL financial obligations with a positive attitude." Her determination and hard work paid off! She got a job and, with the help of **Homeward Bound**, Cynthia found housing. She didn't stop there; she enthusiastically participated in OnTrack WNC's **SECURE** matched savings pilot program, more classes, and financial counseling sessions. Months later, when faced with a layoff because her employer closed the business, Cynthia's money savvy and savings allowed her to not lose her home and meet basic needs until she found another job!

Congratulations Cynthia Clark ~ 2017 Client of the Year



CLIENT OF THE YEAR AWARD



William Raynor



"Thank you so much for the SECURE savings program and all it has offered! I have come a long way in achieving my financial goals and in other areas of my life, and am still working a little at a time to get there. It is so important to me to have a long term plan and stick with it!"

A few years ago, when William was referred to OnTrack WNC by his housing specialist at **Western NC Community Health Services** he came ready to learn and take action to gain control over his finances. As a result, his work with OnTrack WNC staff members Anthony Jimenez and Anna Smith is propelling him toward his goals. After reviewing and prioritizing his budget, William realized he couldn't afford the payments on furniture he bought at Big Lots so he returned it! Then he was able to pay off pawn shop debt, get his jewelry back and increase his cash flow since he was no longer paying the monthly 'storage fee.'

William is actively taking steps to improve his credit, like disputing inaccuracies. The **Pisgah Legal Debt Clinic** helped him understand his rights and responsibilities for the debts and how to prioritize repayment based on legal consequences. William's trick for impulse spending? He literally froze his credit card – in the freezer! Working with the **Career Center**, he obtained a part-time job to supplement his disability income and with more income he was able to enroll in SECURE to build his savings. William has been saving consistently ever since; in fact he even set up an automatic transfer to not miss any deposits.

Congratulations William Raynor ~ 2017 Client of the Year



CLIENT OF THE YEAR AWARD

Shanae Johnson



"Prior to working with OnTrack WNC, I felt really discouraged about credit and I didn't know where to start. The tools and confidence they gave me have given me hope to have a better financial future."

When Shanae started Life Works in 2015 she was a single mom with bad credit and no bank account; plus her wages were being garnished for defaulted student loans. A shared bedroom at her mother's house was home for Shanae and her children. Shanae was determined to tackle her challenges. With **OnTrack WNC's Women's Financial Empowerment Center** counselor, Hillary Holmes, Shanae worked on her budget, got on a payment plan for her student loans, and opened a credit builder loan. With the support of **Life Works** Coach Kate Singogo, Shanae moved into her own place with her two children.

Fast forward to today: Shanae has a **Self-Help Credit Union** bank account, has paid off her federal student loans, participated in matched savings (SECURE), paid off her credit builder loan and her credit score has improved 100 points!

There's no stopping Shanae when she has a plan! As she continues to improve her finances working with OnTrack WNC counselor, Amanda Orders, Shanae says, *"I want to have a house one day. I've learned about the credit things I didn't know. I didn't think I could ever have a nice car or home. Now, I feel like these are achievable."*

Congratulations Shanae Johnson ~ 2017 Client of the Year



\$200,000 Awarded to OnTrack for Matched Savings Program

(September 8, 2017) In August, CFWNC board approved its largest competitive grant to date when \$200,000 was awarded to OnTrack Financial Education & Counseling to expand the SECURE program that provides financial literacy training and a three-to-one match to help low-income people establish and maintain emergency savings.

"We are very proud of this grant," said Elizabeth Brazas, CFWNC president. "With these funds, OnTrack will offer financial literacy and an opportunity for matched savings to clients working with partnering nonprofits around life issues such as childcare, education and job training. Indications are that this comprehensive approach works, and that emergency savings is a key component of that success."

In 2015, CFWNC began researching ways to help people escape the cycle of poverty. The Foundation partnered with three nonprofits in May 2016 when \$114,000 was awarded to OnTrack and two other organizations to develop pilot programs serving several WNC counties. A further investment in match dollars of \$8,000 was made when OnTrack's enrollment exceeded expectations.

"Initially, we funded the pilot programs out of our discretionary funds because it was a risk," explained Brazas. "Over the past two years, we've learned that with the right approach and support, participants can become more financially stable. We invited our fundholders to co-invest in this funding opportunity, and they responded with a generous \$70,000 to support the grant." Co-investment came from an anonymous fund, the Fidel Duke Fund and the Brown Family Fund.

"When I think of the SECURE participants, I think of people who have a job and are trying to make ends meet, but for many of these people the smallest, unplanned financial event can turn into a crisis," said OnTrack's Executive Director Celeste Collins. "This program is innovative because it does not dictate to people what they have to do with their money. It provides crucial opportunities for failure, learning and ultimate success."

"We know that a lack of emergency savings is a significant factor in trapping low-income people in a cycle of high cost borrowing, poverty and dangerous debt. SECURE is teaching people that they can save money and prepare for financial events," added Collins. "For some families that is a catalyst for a different way of managing their money. The Community Foundation's continued investment in the SECURE program will enable us to work with expanded populations and to continue to test the outcomes in our community. It is an amazing opportunity."

Learn More: Watch the "Life Happens Video: <https://www.youtube.com/watch?v=dksSkqJ0dik&feature=youtu.be>

Mr Anthony! January 25 2017

You have no idea what a shot in the arm this is for me. Thank you for the program. You were gone, but my "you" Hillary just happened to be here to see it. I would love to have a few minutes of your time to tell you what a "renewal" of mind & spirit this joint effort has made for me.

Gratefully

Debit Card
 ATM Teller Withdrawal
 Automatic Deposit
 Automatic Payment
 Online Bill Pay
 Online or Phone Transfer

NUMBER OR CODE	DATE	TRANSACTION DESCRIPTION	PAYMENTS OR WITHDRAWAL (-)	✓	FEE	DEPOSIT, CREDIT (+)	\$
	July 19	ONTRACK SECURE				30.-	30 -
	Aug 17	deposit				40.-	70 -
	Sept 8	deposit				40.-	110.01
	21	deposit				40.-	150.01
	Oct 06	deposit				30.-	180.01
	20	deposit +				02	180.03
10	31	deposit ✓ 1011 ✓				45	225.03
						04	225.07
	11	3 deposit ✓ 1015				35.-	260.07
	12	5 deposit interest +				40.-	300.07
	12	30 deposit interest +				20.-	320.13
	JAN					00	320.13
	12	30				80.-	400.13
						07	400.20
						60.-	460.20
		1-17 2017 SHARE				540.-	1000.20

My OnTrack Secure Savings Program Experience

I distinctly remember having a “change jar” as a child. I’d put all of my loose change in it and, when full, rolled the coins delighting in how much it added up to. At the time, the only emergency fund I may have needed was for candy or ice cream.

Life took over with my employment earnings deposited directly into the bank, bills paid and a little bit of cash kept on hand. The concept of “saving for a rainy day” just seemed to slip by the wayside. Newly retired on a fixed income, I decided to commit to saving once again upon reading about OnTrack’s Secure Savings Program. This time, however, my savings would truly be held as an emergency fund for those unexpected expenses that always seem to crop up.

Coupled with OnTrack’s Money Management, Budgeting and empowering Women’s Financial Education Programs, I am now on auto-pilot with an affordable amount of savings automatically transferred into my dedicated savings account on a monthly basis. I am proud to, once again, have a well-defined savings plan and will always have this monthly, automatic transfer of funds for this purpose. It’s amazing how it adds up and serves to provide a secure cushion, another little pot of money to access when needed.

Anthony Jimenez and the On Track team of professionals are knowledgeable and dedicated. They not only facilitated this savings account for me, but actually changed my way of thinking about budgeting overall. It is now a positive experience for me and not at all about deprivation. I like to think of budgeting as living and spending consciously – knowing where my resources go and controlling them so they are dispersed in areas that enhance my life. As an example, while going through this process, I identified quite a bit of waste with regards to grocery shopping habits. In my new “conscious spending mode,” I now have more resources available for additional, fulfilling pursuits.

In the end, I think the thing that surprised me most about completing the Secure Savings Program was the old-fashioned feeling of “pride” I gained by becoming a saver once again. It just feels like the right thing to do for one’s fiscal health.

– *Secure Savings Participant, February 1, 2017*