

# FY2024 Buncombe County Strategic Partnership Grant Report

<b>Organization Name:</b>	OnTrack Financial Education & Counseling	
<b>Project Name:</b>	Financial Capabilities Counseling & Education	
<b>Reporting Quarter:</b> (Check one)		Quarter 1 (July 1, 2023 - September 30, 2023)
		Quarter 2 (October 1, 2023 - December 31, 2023)
		Quarter 3 (January 1, 2024 - March 31, 2024)
	X	Quarter 4 (April 1, 2024 - June 30, 2024)

## Narrative summary of grant related activities

Please provide a brief summary (no more than 1500 characters). You may attach supplemental documents if needed.

<b>Quarter 1</b>	<p>During Q1, services to Buncombe County clients were offered via Group Education Classes and Individual Counseling sessions. Core components of our education curriculum include setting financial goals and taking action towards those goals, as well as specific strategies for creating a monthly budget. One client said, "I am grateful to be a part of this program. My financial confidence has grown with knowledge gained from online classes." Individual sessions supported participants in developing personalized plans for monthly budgeting, establishing/rebuilding credit, and/or assessing options for paying down debt. One counseling client remarked, "Thank you for helping me get back on track in terms of budgeting and planning financial goals for my future."</p> <p>Language justice is a deeply held value of ours, and we've been investing heavily in scaling up our Spanish-language services. As a result of this investment, we plan to launch an updated &amp; improved Spanish language website in the coming months, as well as a new class in Spanish about goal setting, budgeting, and saving.</p> <p>At the organizational level, OnTrack WNC welcomed our new Executive Director, Melinda Bullen, in August. Melinda brings deep leadership experience in adult education, HR, and DEI work.</p>
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<p><b>Quarter 2</b></p>	<p>In Q2, clients have continued completing group education and individual counseling sessions. We experiencing more robust participation in our financial/budgeting services as consumers continue to rebound from the impacts of the pandemic and grapple with the difficult realities of cost of living in Buncombe County.</p> <p>For example, our Money Visioning class provides an interactive faciliation to help participants clearly define their financial goals and aims. Then, the class teaches the SMART Goal method to change (creating goals that are Specific, Measurable, Achievable, Realistic, and Timely).</p> <p>According to Forbes in a 2023 article, financial goal setting and incremental progress are exactly how individuals realize their financial potential. "Setting financial goals is the key to achieving financial success. Whether you are saving up for a down payment on a new house or wanting to retire early, having a plan of action will help ensure you reach your desired outcome in the most efficient way possible. Setting financial goals is an effective way to build wealth, provide a sense of direction and purpose, and keep you on track to achieve financial success. Establishing financial goals can also motivate and inspire you, as it provides measurable steps for striving."</p> <p>OnTrack is grateful to SPG's ongoing funding to be able to offer this type of financial support to Buncombe County residents.</p>
<p><b>Quarter 3</b></p>	<p>In Q3 we surpassed our goal for the total number of Buncombe County clients receiving financial education and counseling by 27%! Participants also exceeded goals for increasing their knowledge (83%) and completing action steps (85%)!</p> <p>Another success includes our work toward strengthening services for BIPOC residents. OnTrack's Spanish Services Coordinator, Tamara Olmedo, and Financial Education &amp; Outreach Specialist, Ana Baranda, have been working tirelessly to deepen community roots and provide culturally relevant services to our Spanish speaking neighbors. Together, they've developed our essential new class, Maneje Su Dinero, which was successfully launched in January! Maneje Su Dinero blends elements of our money management classes while focusing on the unique needs of Spanish speaking community members. Centered on the three central tenants of awareness, visioning, and savings, this course encourages financial wellness by creating the space for participants to dare to envision resilience, no matter their circumstances. In addition, a Spanish language info-session focused on fair housing issues will be available twice monthly in May and June!</p> <p>Feedback from recent counseling/education clients continues to prove the value of our work:</p> <p>"Tracking my spending and contributing to savings every month. This has given me a far greater sense of financial security."</p> <p>"I am capable of anything."</p> <p>"That I do have control over my financial situation and self-control to not spend every dollar I make."</p>

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## Progress toward annual goals

		Actual Results (Enter Data) Please only include new data for the specific quarter				Progress toward Annual Goal
Measure	Annual Goal	Quarter 1	Quarter 2	Quarter 3	Quarter 4	
# of clients receiving financial education and counseling	415	146	159	224	5	534
# of participants who complete Credit Builders services	104	19	16	16	10	61
% participants who report and increase in knowledge as a result of the program	85%	98%	91%	83%	93%	91%
% of counseling clients who complete an action step within 60 days of counseling	70%	55%	70%	85%	73%	71%

### Comments:

The total number of clients who received financial education and counseling reflects the final count of unduplicated clients we've served over the grant period; Q4 production was calculated by subtracting our previous reported client counts from our final total. Considering the 534 unique clients served, we surpassed our annual goal by 119 clients!

In addition to clients participating in the credit services noted above, an additional 170 clients participated in our Credit Awareness Days, held throughout the grant period. Credit Awareness Days are located at our Asheville office, where participants receive access to a free credit report and mini-counseling session regarding specific money management or credit questions.

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## Use of funds to date and any budget considerations

Spending Category	Starting Budget	Total Spending (Enter Data)				Amount Remaining
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Personnel	\$ 16,000	\$ 4,652	\$ 3,841	\$ 4,199	\$ 3,308	\$ -
Training						\$ -
Supplies/Materials						\$ -
Meetings						\$ -
Equipment/Furniture						\$ -
Printing/Marketing						\$ -
Licensing/Memberships/Dues/Subscriptions						\$ -
Client Support						\$ -
Contracts						\$ -
Professional Services						\$ -
Insurance and Bonds						\$ -
Building Maintenance						\$ -
List other cost						\$ -
List other cost						\$ -
List other cost						\$ -
Total	\$ 16,000	\$ 4,652	\$ 3,841	\$ 4,199	\$ 3,308	\$ -

**Comments:**

