

Financial Counseling Program Scan in Bexar County

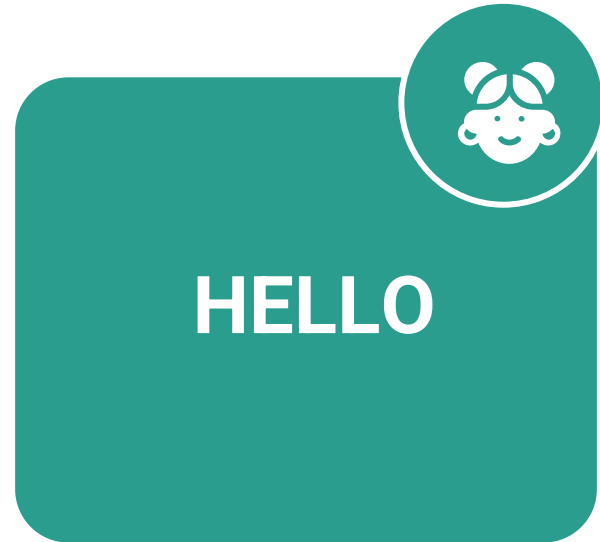
Assets and Opportunities



INTRODUCTIONS

In chat

- Name
- Title
- Organization



CONSULTANTS

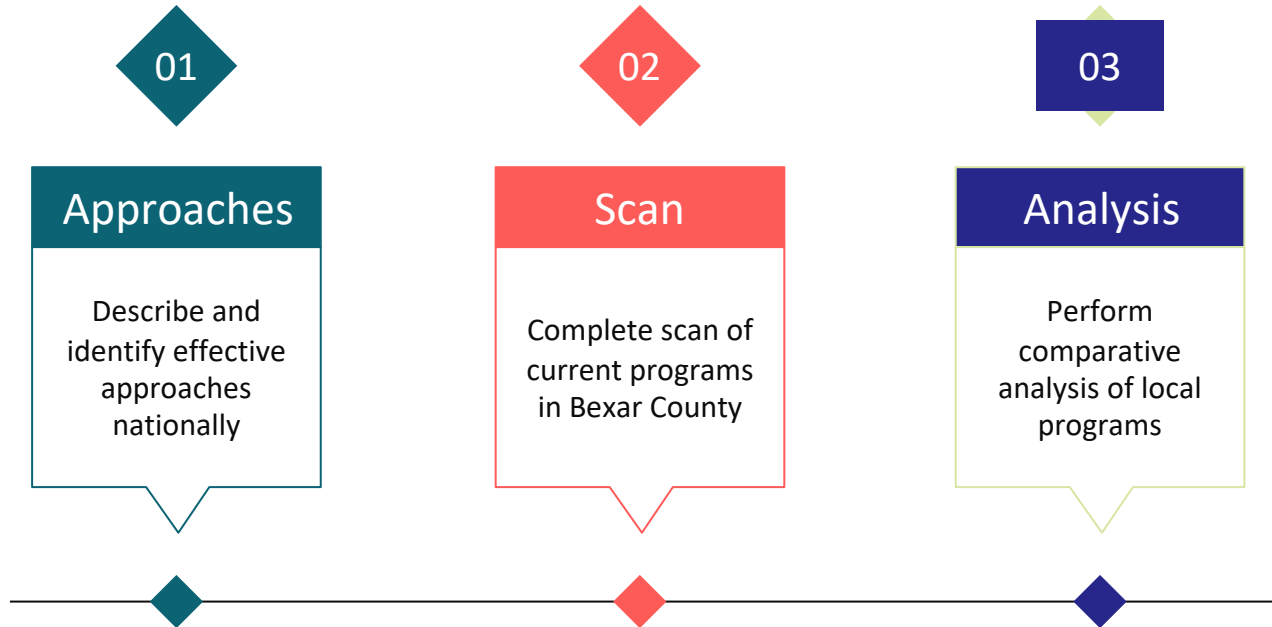


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PROJECT BACKGROUND



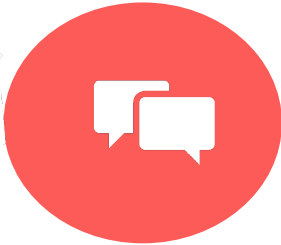
OUR OBJECTIVE + AGENDA



National
findings



Local
findings



Discussion

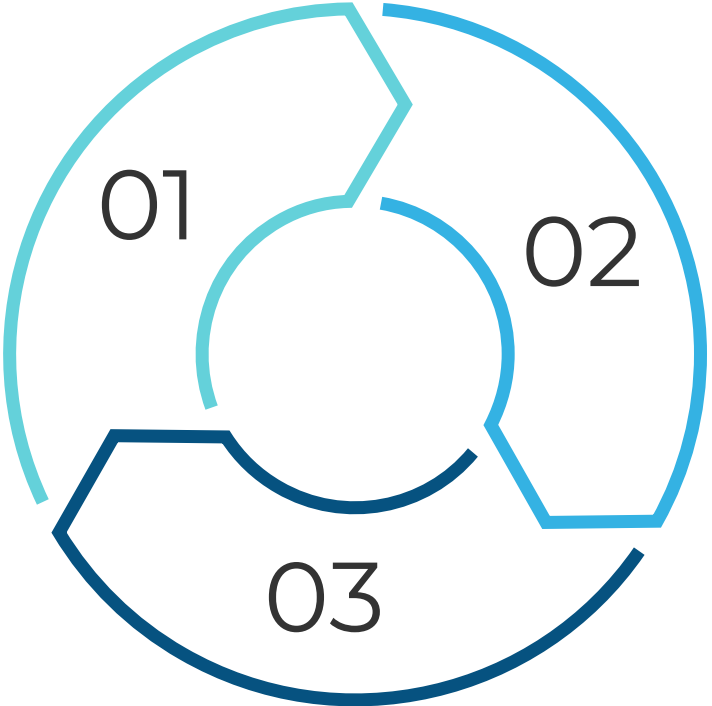


- Provide high-level report of scan
- Discuss findings

SUMMARY OF NATIONAL FINDINGS



NATIONAL RESEARCH DELIVERABLES



LEVEL SETTING &
FRAMING



EVIDENCE
BASED
INTEGRATED
MODELS



BEST PRACTICES &
COMMON
ELEMENTS



COMMON LANGUAGE AND PROGRAMMING

Program Type	Industry-Standard Definition	Approaches
Financial Literacy	Understanding the topic of money as one area of financial wellness	<ul style="list-style-type: none"> ● In-person class ● Webinars ● eLearning class
Financial Education	Strategy that provides people with financial knowledge, skills, and resources	<ul style="list-style-type: none"> ● Educator teaching ● Prescriptive ● Topics - money management, savings, spending, credit, debt, retirement
Financial Capability	The capacity, based on knowledge, skills, and access to manage financial resources prudently and effectively	Combination of financial education for knowledge transfer, ongoing engagement with financial coaching/counseling to support behavior change and help participants reach their financial goals, and access to financial products and services
Financial Opportunity	Financial Opportunity Centers® (FOCs) are career and financial coaching service centers that help families living on a low- to moderate-income build effective money habits and focus on the financial bottom line	<ul style="list-style-type: none"> ● Provide one-on-one coaching services that help people build smart money habits, access higher paying jobs, and focus on the financial bottom line^{xxi} ● Multi-pronged approach, embedded in local community organizations that are trusted and convenient to where people live and seek out services

COMMON LANGUAGE AND PROGRAMMING

Program Type	Industry-Standard Definition	Approaches
Financial Counseling	Directive approach that is focused on problem resolution and follows a set process driven by the counselor	<ul style="list-style-type: none"> ● Counselor-defined^{xxv} ● Topics include money management, savings, spending, credit, planning, and legal/tax issues
Financial Coaching	<ul style="list-style-type: none"> ● Facilitative approach ● Driven by the goals of the client ● Techniques that emerged from research in positive psychology 	<ul style="list-style-type: none"> ● Coaching provides a structure for clients to develop their own goals and solutions. ● Coach does not have to be an expert on financial issues, but does need to have skills in active listening, motivational interviewing/carefully directed questions to guide self-reflection, and performance monitoring
Financial Empowerment	Includes education and financial literacy, but focuses both on building people's ability to manage money and use financial services and on providing access to products that work for them	<ul style="list-style-type: none"> ■ Embedding financial empowerment in local government ■ Professional, one-on-one financial counseling as a free public service ■ Strategic referral and integration partnerships w

COMMON LANGUAGE AND PROGRAMMING

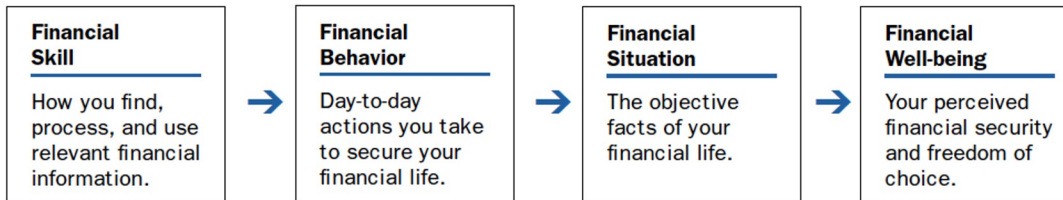
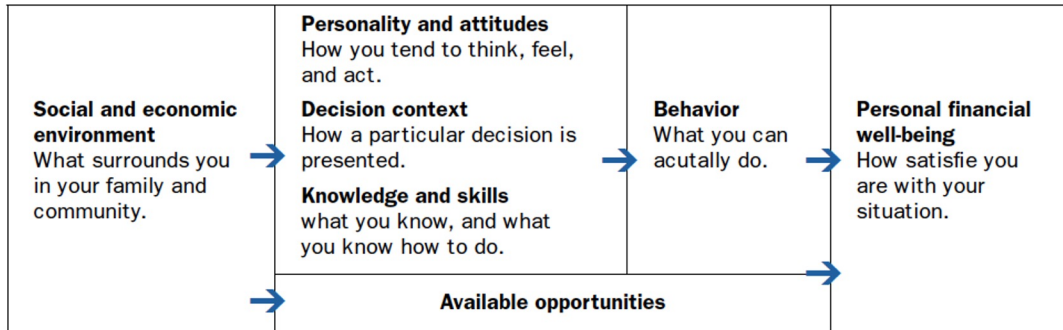
Program Type	Industry-Standard Definition	Approaches
Benefits Navigation	<ul style="list-style-type: none"> ● A service that connects clients with income supports such as food stamps, utilities assistance, and affordable health insurance^{xxxviii} ● Also known as income supports services 	<ul style="list-style-type: none"> ● Bundling benefits navigation with other services, such as financial and employment coaching ● Helping clients accessing public benefits to supplement work income ● Benefits screening, benefits applications, and/or tax preparation services
Workforce Development	<ul style="list-style-type: none"> ● Describes a relatively wide range of activities, policies and programs employed by local governments and nonprofits to create, sustain, and retain a viable workforce ● Also known as employment services 	<ul style="list-style-type: none"> ● Skills training ● Pre-work training ● Workforce preparation: assessment, career planning, coaching
Service Integration	<ul style="list-style-type: none"> ● Programs and services that are connected for the benefit of clients and the organization(s) involved through a coherent set of methods^{xli} 	<ul style="list-style-type: none"> ● Financial capability + workforce development, income supports, tax preparation, and/or housing services

Umbrella Terms & Definitions

Umbrella Term	Industry-Standard Definition
Financial Well-Being	<ul style="list-style-type: none"> ■ State of being wherein a person can fully meet current and ongoing financial obligations, can feel secure in their financial future, and is able to make choices that allow enjoyment of life^{xlii} ■ Influenced by many factors, as is shown below in the diagrams from the CFPB and included in the National Industry Standards, including such financial capability factors as financial knowledge, skills, and attitudes, which are strongly associated with financial behavior^{xliii} ■ A key attitude is self-efficacy, or having the confidence in one’s ability to reach financial goals^{xliv}
Financial Health	<p>A composite framework that considers the totality of people’s financial lives: whether they are spending, saving, borrowing, and planning in ways that will enable them to be resilient and pursue opportunities^{xlv}</p>
Asset Building	<p>How individuals, families, and communities gather the resources that will move them towards economic well-being, for now and for years to come^{xlvi}</p>
Economic Justice	<p>A set of moral principles for building economic institutions, the ultimate goal of which is to create an opportunity for each person to create a sufficient material foundation upon which to have a dignified, productive, and creative life beyond economics^{xlvii}</p>
Economic Equity	<p>The condition in which race and ethnicity (and other identity factors) does not predict life opportunities or outcomes^{xlviii}</p>
Economic Mobility	<p>How someone’s economic well-being changes over time. When someone’s income and/or wealth improves over their life, that person is considered upwardly mobile. It includes the opportunity available to an individual within their neighborhood, city, or state due to public policies and programs, as well as changes in economic outcomes for groups of people or generations over time.^{xlix}</p>

Financial Well-being

	Present	Future
Security	Control over your day-to-day, month-to-month finances	Capacity to absorb a shock
Freedom of Choice	Financial freedom to make choices and enjoy life	On track to meet your financial goals



Three National Integrated Models

LISC



**PROSPERITY
CENTER**

Trident United Way • Palmetto Goodwill • Family Services



**Financial
Empowerment
Center**



Focus on Integration

Financial Capability

Financial Education,
Coaching,
Counseling



Empowerment & Support Services

Workforce
development, tax
preparation, and/or
housing services



Integrated Service Delivery Model

Bundle two or more products and/or
services.

Approaches to Integration



LISC

- Employment placement, job retention & skill improvement
- Financial coaching and education
- Access to income supports



United Way Prosperity
Centers

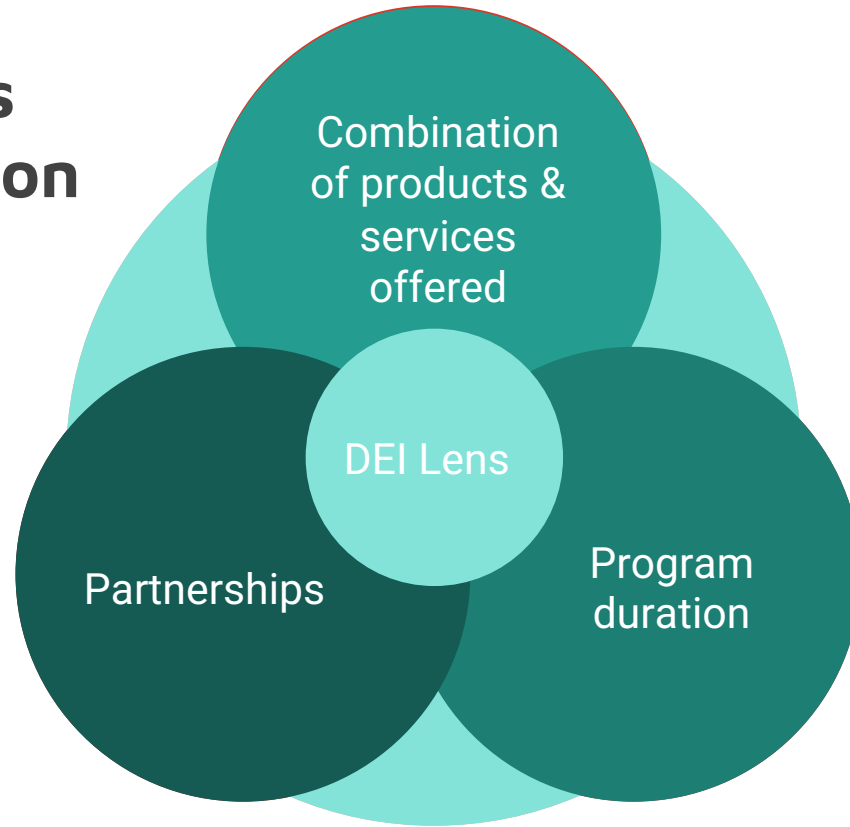
- Income tax preparation
- Budget coaching
- Car program
- Credit Cafe
- Homeownership



Financial Empowerment
Centers

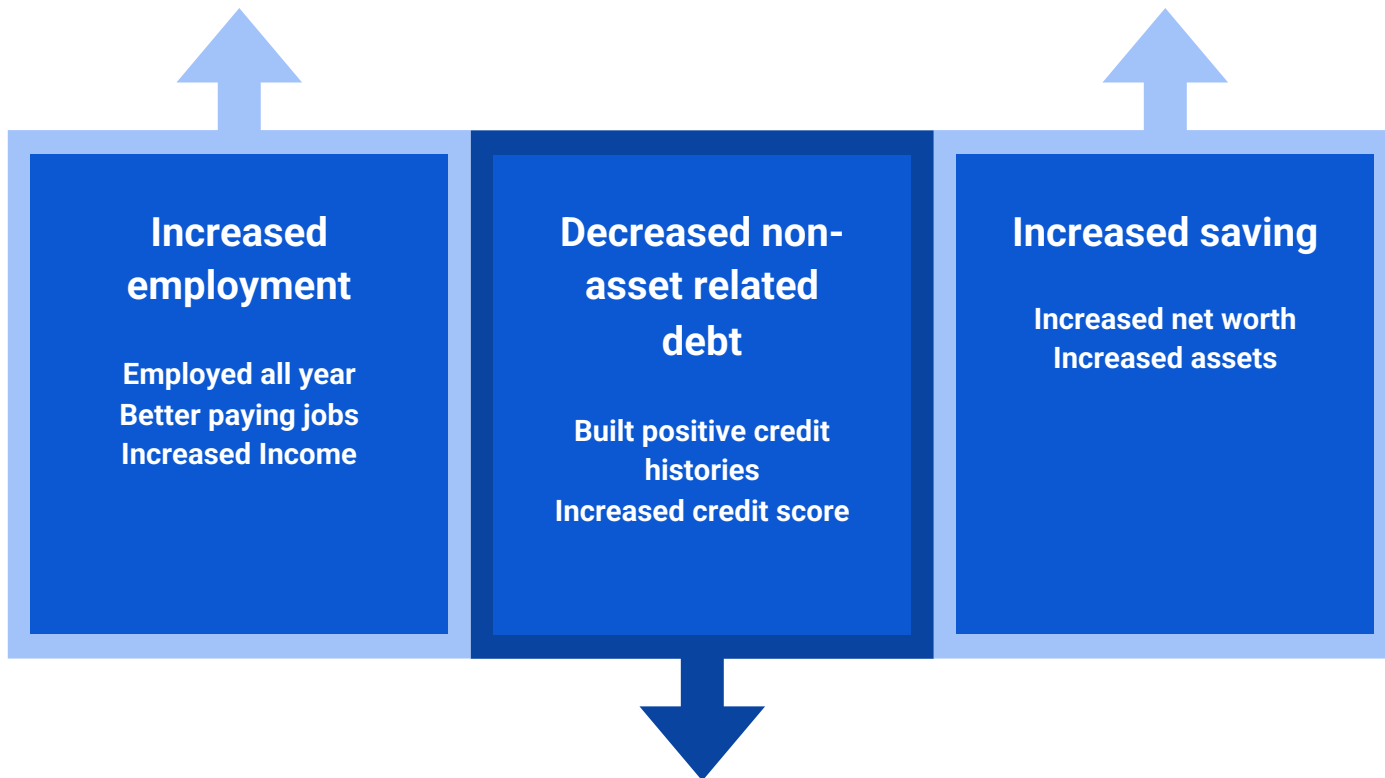
- Financial counseling
- Safe and affordable banking (BankOn)
- Referrals to other services and organizations
- Small Business Boost financial counseling

Best Practices Integration Models





Three Most Common Outcomes

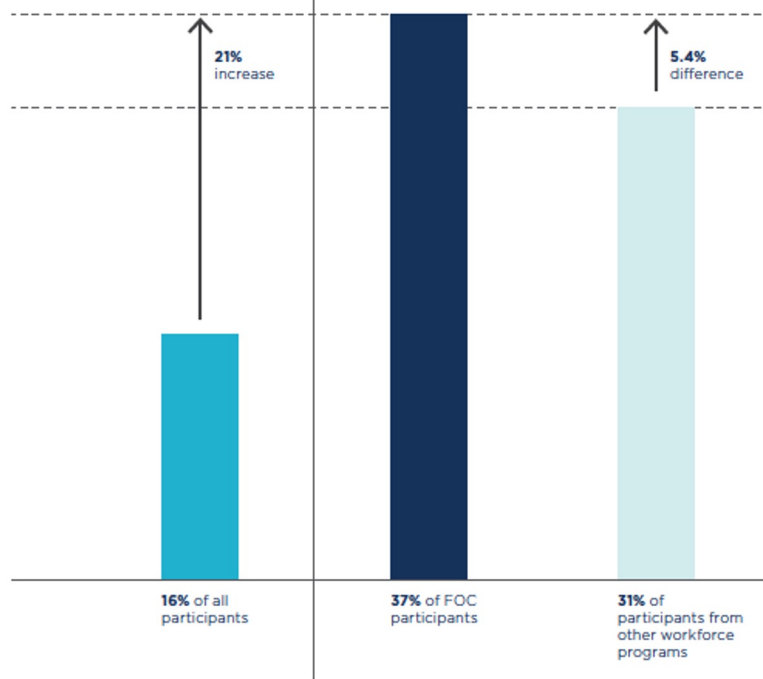


Longer Duration = Greater Success

Percent Employed Year-round

At program entry

After two years



Of those with recent credit activity at program entry, percent who achieved a prime score



Three Approaches to Service Integration



 About Financial Capability Integration (cont'd)

Figure 3(a). Three Approaches to Financial Capability Services Integration


REFER
 Finding organizations that provide services your clients need and setting up a process for referring clients to those services

ADVANTAGES
 Less resource intensive since it relies on the capacity of other organizations

DISADVANTAGES
 Clients have to travel to another location, which may limit take-up of services; referral partners may have different goals and outcomes, or their services may not be an ideal fit for your clients



PARTNER
 Developing partnerships with other organizations to deliver financial capability services in one convenient location or with a shared brand

ADVANTAGES
 Can maximize the strengths of each organization and allow clients to avoid traveling to multiple locations

DISADVANTAGES
 May involve making compromises and giving up some autonomy over how services are provided and branded, and can take time to establish, especially when deciding where to locate services and how to brand them

DO-IT-YOURSELF
 Building internal capacity to embed financial capability services into your existing programs

ADVANTAGES
 Can ensure that goals and activities contribute to your organizational mission; provides all services at one location, thus lessening the potential for client drop-off between services

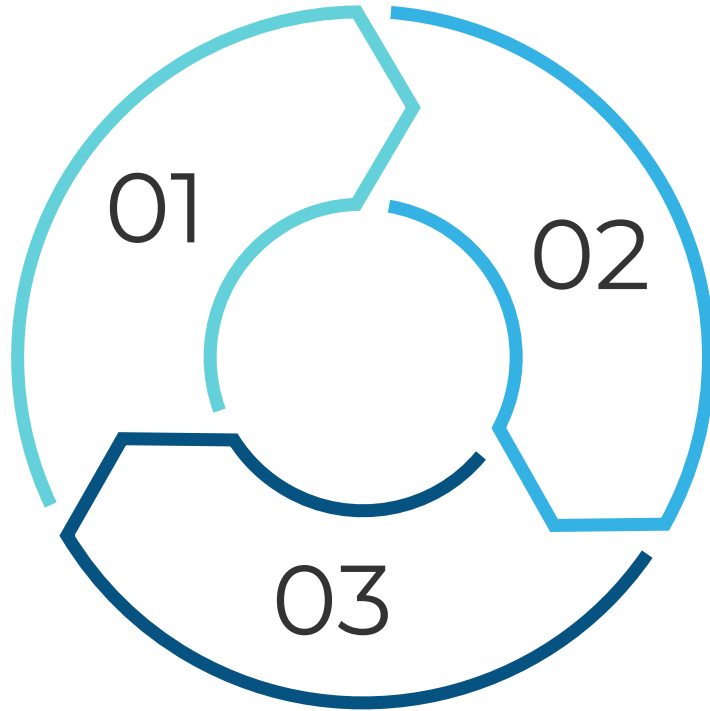
DISADVANTAGES
 Is the most resource-intensive option; requires leadership buy-in, funding, and training and support for staff

Adapted from CFED. *Integration and Innovation: Lessons from Organizations Integrating Asset Building into Social Services*. Available at: https://prosperitynow.org/files/PDFs/financial_capability_planning_guide/Integration_Innovation_Lessons_From_Organizations_Integrating_Asset_Building_Into_Social_Services.pdf.

SUMMARY OF LOCAL FINDINGS



LOCAL RESEARCH DELIVERABLES



LANDSCAPE ANALYSIS



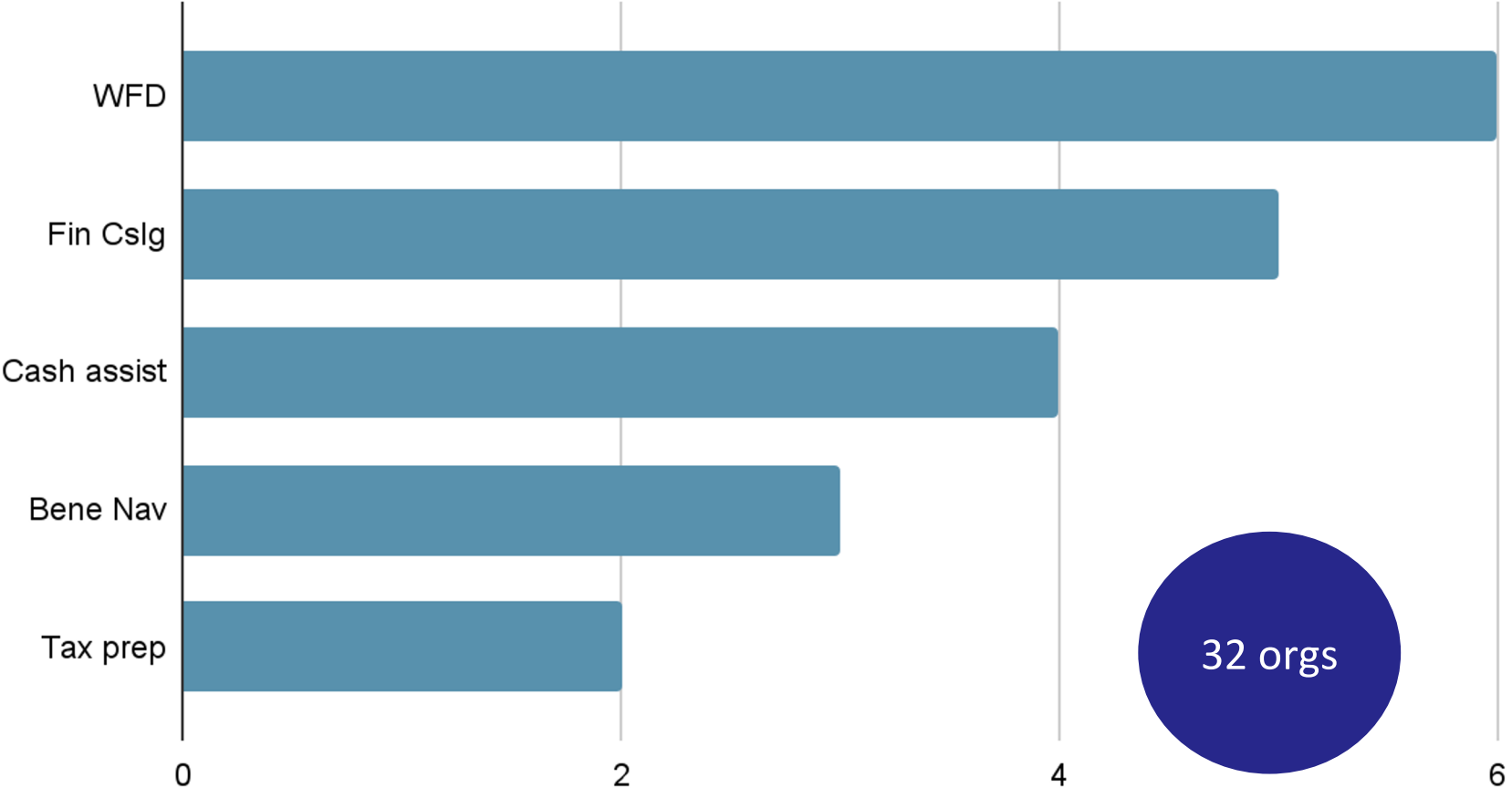
INTEGRATED
MODELS



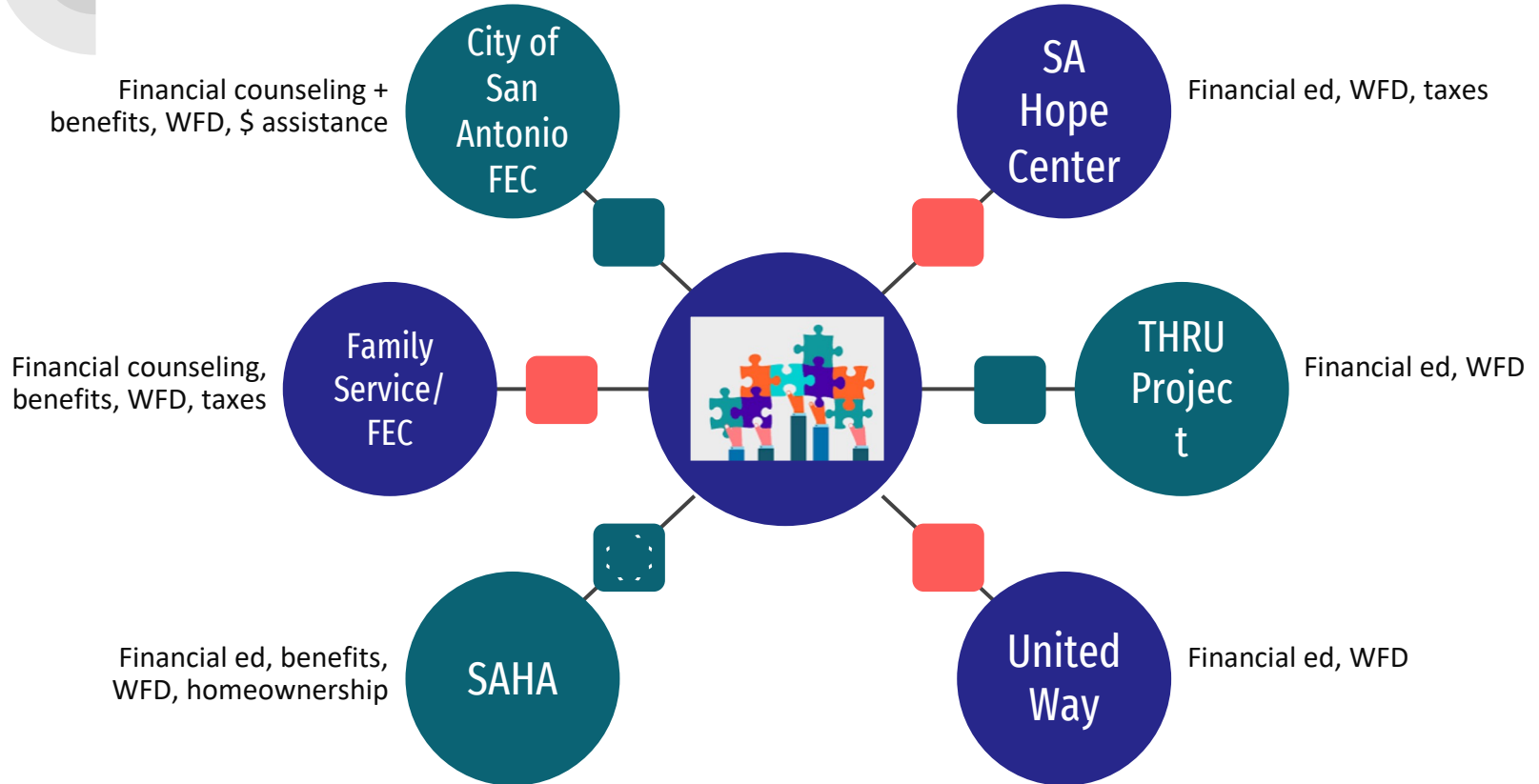
OPPORTUNITIES
TO ENHANCE



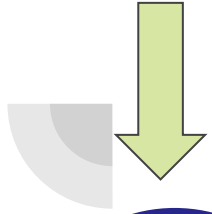
LOCAL SERVICES



6 LOCAL INTEGRATED MODELS



CLIENTS + DEMOGRAPHICS



People with low incomes



Youth



Elders



**Veterans,
Unhoused,
etc.**

INTEGRATED MODEL HIGHLIGHTS

Most Reach

United Way



Most Resourced

City of San Antonio



Most Robust

SA Hope Center

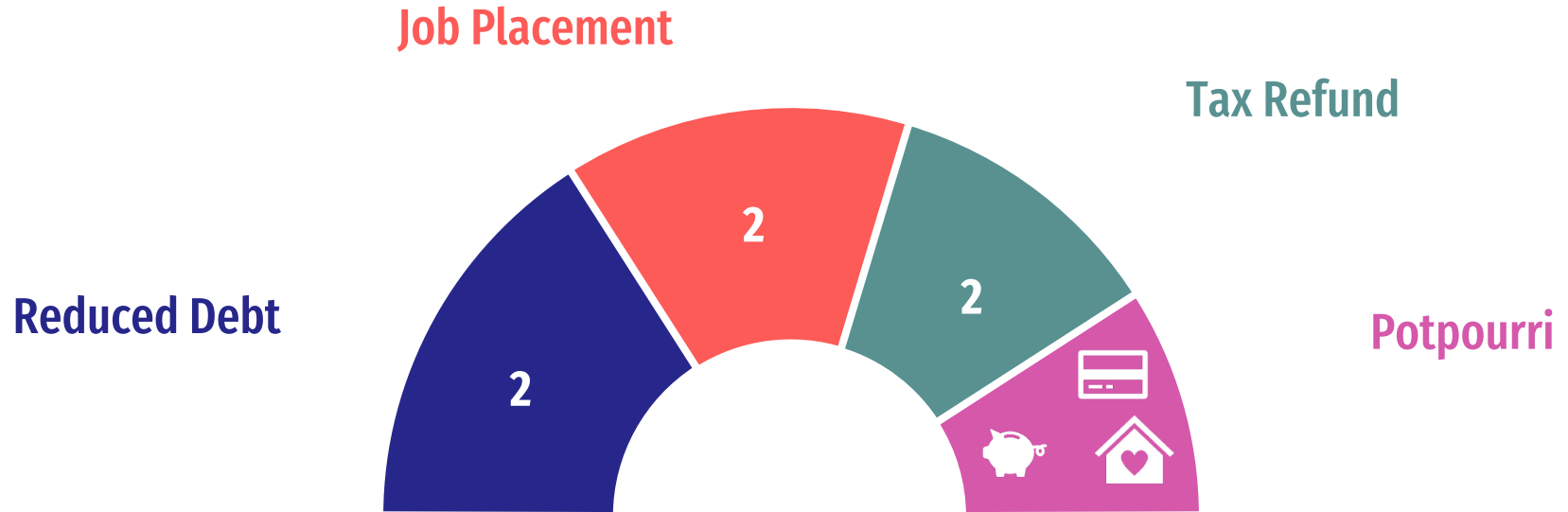


Most Results

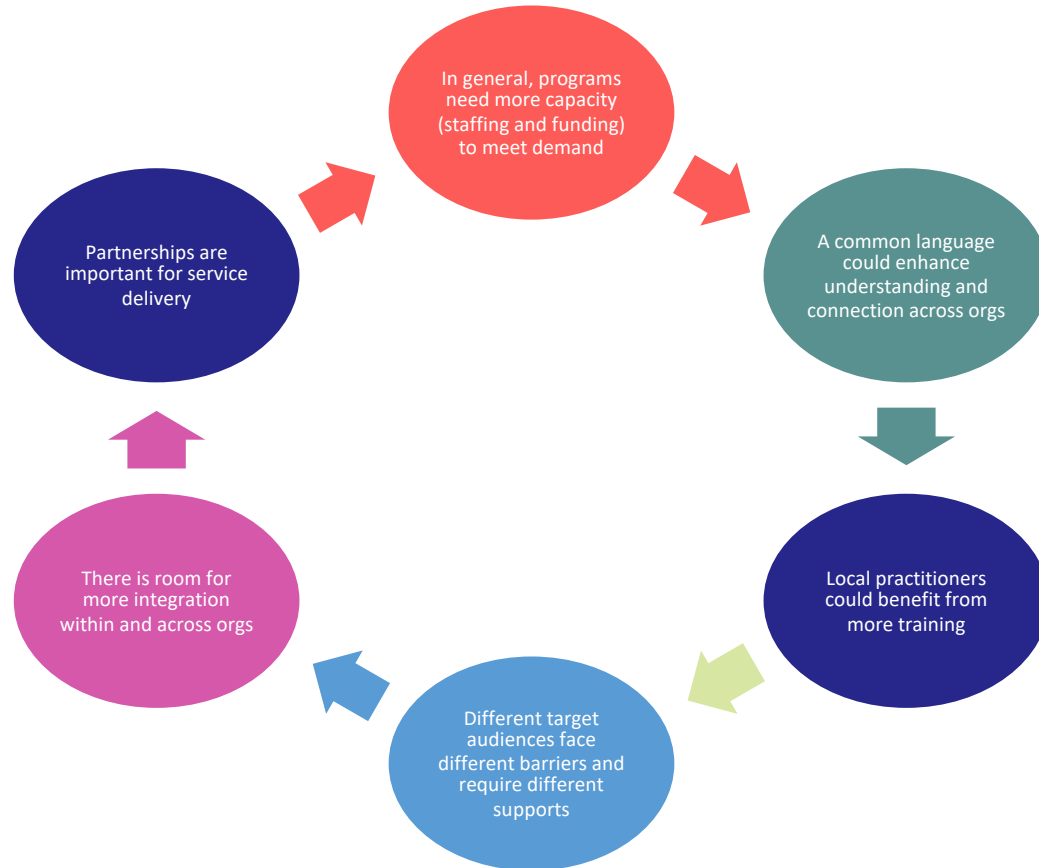
Family Service



NOT SO COMMON METRICS



COLLECTIVE RESEARCH FINDINGS



BIG OPPORTUNITIES



Focus on expanding capacity of local programs

Build a common language

Offer more capacity building

Provide support related to key target audiences

Expand integration and connectivity

Help cultivate more partnerships

SUB-STRATEGIES

FUNDING + PARTNERS

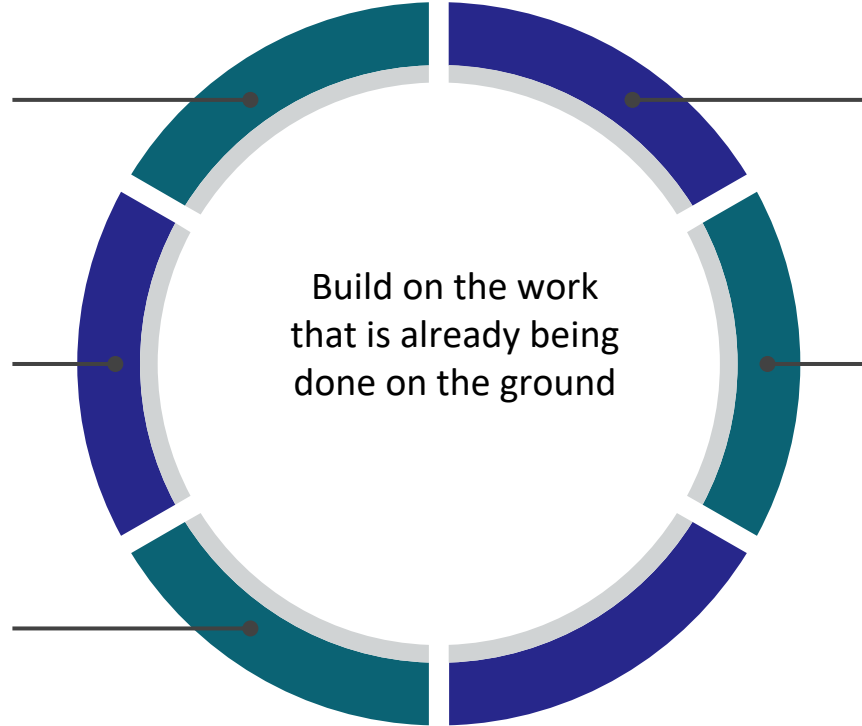
Look at traditional and beyond

COLLABORATIVE

Leverage collaborative for capacity building, common language, and integration

EQUITY APPROACH

Provide targeted support to organizations serving key target audiences



FEC EXPERTISE

Leverage model and expertise of FEC with fidelity and in line with standards

COMMON METRICS

Identify common metrics that funders, partners, and programs can agree upon



DISCUSSION

REFLECTIONS ON FINDINGS (IN CHAT)





REFLECTIONS ON OPPORTUNITIES FOR ENHANCED LOCAL SERVICE DELIVERY

- o Are there any additional areas of opportunity?
- o What support is needed & what resources do you already have?
- o What's next?

closing time

The text "closing time" is written in a bold, black, serif font. The word "closing" is significantly larger than "time". Surrounding the text are several black and white line drawings of timepieces: an alarm clock at the top left, a wristwatch at the top right, a pocket watch hanging from a chain below the letter 'i' in "closing", and several other wristwatches and pocket watches scattered around the bottom and middle of the text.



SUMMARY

FINAL THOUGHTS/QUESTIONS



