Strengthening New England’s Smaller Cities

The potential of financial stability centers to improve household financial stability
The Need

► 75% of adults with children 6-17 are in the workforce

► 46% of households are low income

► 1 in 3 households earns less than $25,000

► 65% speak a home language that is not English

► 23% of residents have completed some college
The Challenge

► Services are disaggregated

► Factors beyond lack of income and education are significant drivers of poverty
  – Lack of individual support
  – Lack of social capital
CONNECT
residents to resources
To integrate, in one central and supportive location, resources to address the community’s needs in...

Housing  Money Management  Education  Employment

...while nurturing social networks to provide the “glue” for each individual’s journey toward economic security.
What is CONNECT

The Mission

The Place

The People

The Impact

The Partners

Chelsea Neighborhood Developers

A NeighborWorks® Chartered Member

METRO CREDIT UNION

mbhp

metropolitan boston housing partnership

CONNECT

residents to resources

CareerSource

Bunker Hill Community College

imagine the possibilities

Centro Latino
Thank You to CONNECT’s Earliest Supporters
Financial coaches and peer support groups (Success Teams) help individuals identify and navigate the road to success, allowing clients to cultivate a robust social capital network.

### CONNECT Service Mix

<table>
<thead>
<tr>
<th>Financial Education and Services</th>
<th>Skill Development and Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Financial Education</td>
<td>• English for Speakers of Other Languages</td>
</tr>
<tr>
<td>• Debt Management and Credit repair</td>
<td>• Adult Basic Education and GED Preparation</td>
</tr>
<tr>
<td>• Banking Access</td>
<td>• College Access and Financial Aid Support</td>
</tr>
<tr>
<td>• Tax Preparation</td>
<td>• Job Search Assistance</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Housing and Income Stabilization</th>
<th>Asset Development</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Housing resource information</td>
<td>• Savings Supports (banking and match programs)</td>
</tr>
<tr>
<td>• Housing Stabilization services</td>
<td>• Small Business Services</td>
</tr>
<tr>
<td>• Benefits Access</td>
<td>• Homeowner Services</td>
</tr>
</tbody>
</table>

| Financial Coaching and Peer Supports    |                                      |
|-----------------------------------------|                                      |
Claudia Cifuentes

First came to CND for tax preparation

Enrolled in financial workshops and matched savings program

Purchased CND built Box Works Homes condo

Just passed her citizenship exam!

Meeting her neighbors through NeighborCircles and social events
Rene Brimage

- Struggled with unemployment and homelessness
- With stable housing, enrolled in CND Financial workshops
- Learned to budget, and opened savings account
- Ready for the next big step: going back to college
- Excited about CONNECT because “as a person begins to transition in their life, there will be other programs there – for each step of their life that they’ve accomplished.”
CONNECT’s Outcome

► Increased Income
► Attainment of Employment and Advancement Opportunities
► Increased Savings and Assets
► Increased Access to Credit
► Decreased Debt
► Small Business Ownership
► Increased Social Connections to Individuals with Similar Goals
CONNECT’s Long Term Goals

► Economic Security and Resilience

► Intergenerational commitment to education

► Social networks that support achievement of career and financial goals.
Metro and CONNECT

- Managing Partner
- Level of commitment
- Core Services Team Meetings
- Managing Partner Team Meetings
- Onsite Scheduled Hours
- Assist with Financial Education and VITA
- Client Appointments
- Designed special products to assist with credit repair and savings
Specific Financial Services

 ► Savings Incentive Product
   – Attend financial education program
   – Coached

 ► 2nd Chance Savings Account
   – Coached
   – Working towards correcting ChexSystems

 ► Secured Credit Card
   – Favorable Rate
   – Must have ability to pay
   – Impaired Credit Score

 ► Installment Loan to access program such as Citizenship and ESL
   – Favorable Rate
   – Must have ability to pay
   – Impaired Credit Score
Contact Information

Charlene Bauer
Senior Vice President Business Development and Community Relations
617-889-7795
cbauer@metrocu.org

Marissa Guananja
Director of CONNECT
617-889-1375 x20
mguananja@connectnow.org

www.connectnow.org