



Welcome to the Network

Lawrence Financial Stability Center



September 24, 2012



Networking With LCW

One of LCW's great successes is our ability to engage our members in a 'networking' approach to improving their own lives *and* their community. Over the years LCW has catalyzed over \$80 million dollars in local investment through new home purchases, educational credentials, and small business capitalization.

We see the Lawrence Financial Stability Center as the next step in achieving even greater community collaboration. By partnering with United Way of Massachusetts Bay and Merrimack Valley, and our City's anchor institutions, we foresee tremendous opportunity to advance the revitalization of Lawrence from the inside out.



Lawrence Saves Campaign



2010
Design Team



2011
500 Conversations



2012
Financial Stability
Center

Design Team Report



1. Trust between people and the financial service industry is fractured
2. People do not know where to turn for reliable financial information and resources
3. We need to help youth learn about good financial management
4. Is living healthy affordable in Lawrence?

500 Conversations – Brief Findings

	Adult	Youth
Savings goal	<ol style="list-style-type: none"> 1) Home ownership 2) Retirement 3) Debt reduction 	<ol style="list-style-type: none"> 1) Education 2) Car 3) "Other" – License, clothes, skateboard
What Helps?	<ol style="list-style-type: none"> 1) Family 2) Financial group/class 3) Internet 	<ol style="list-style-type: none"> 1) Parents 2) Other family 3) Friends
What Gets in the Way?	<ol style="list-style-type: none"> 1) Not earning enough 2) Lack of information/education 3) Lack trust in financial institutions 	<ol style="list-style-type: none"> 1) Not earning enough 2) Need help with planning 3) No jobs for teens
Services Wanted	<ol style="list-style-type: none"> 1) Financial education, 2) Awareness of services 3) Mutual support opportunities 	<ol style="list-style-type: none"> 1) Financial education 2) Awareness of services 3) More people helping each other

Focus Group Highlights

- Debt Repair
- Savings / Advocating Relationships with Local Lenders
- Financial Coaching
- Job Search / Career Coaching
- Higher Education / Career Certification
- Health & Finances
- Parent/Children Peer Group
- Building Wealth Education Workshops (Couples / Individuals)



Lawrence Financial Stability Center Bundling

Basic Needs Partnerships

- Public Benefits Screening
- Benefit Program Referrals
- Healthy Living Resources

Financial Institution Partnerships

Access to Financial Products

- Basic Banking Connections
 - Savings Incentives
- Debt Consolidation/Credit Repair
 - Small Dollar Loans
 - Lending Circles
- Small Business Lending

Existing LCW Programs

Homeownership Counseling
Wallet Wise Financial Ed
IDAs (Matched Savings Programs)
VITA (Free Tax Assistance)
ESL
ABE / GED
Soft Skills
Basic Computer Skills

Financial Coaching

Expanding / Emerging Programs

Building Wealth Workshop
Savings Club
Peer Support Groups
Consumer Action Groups
Small Business IDAs

Educational Partnerships

- FAFSA
- College Counseling
- Career Coaching
- GED/ABE/ESOL
- Certifications / Degrees

Workforce Development Partnerships

- Career Coaching
- Job Readiness
 - Job Search
- Resume Development
 - Skills Training
- Certificate Programs
- Employer and Job Connections



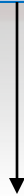
Lawrence Financial Stability Center Achievements

Maximizing Income Support



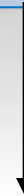
Partnerships in Benefit
Screening, Veteran
Services, Healthy Living,
Child Care

Job and Career Development



Partnerships in Job
Creation, Soft-skill
Development, Educational
Credential

Asset Building and Retention



Credit Improvement, Debt
Reduction,
Homeownership, Savings,
Banking Relationships



Lawrence Financial Stability Center

Achieving Economic Mobility and Independence

Thank you