Objectives

- Explore the scope of financial capability services
- Understand what integration is and how it can lead to overall improved outcomes
- Hear integration lessons learned from the Kenaitze Indian Tribe, APIA and Pascua Yaqui Indian Tribe
- Explore steps for how they might integrate financial capability services into their existing services

Agenda

1. Welcome and Introductions
2. Defining Financial Capability
3. Defining Integration
4. Case Studies
5. Planning Guide Overview
6. Q & A
Introductions
Defining Financial Capability
Financial Capability

Knowledge + Skills + Access to Resources = Financial Capability
Four Planning Questions to Aid Design

- **What financial capability services** will make the best impact on our clients?
- **Who will deliver** financial capability services to target program clients?
- **How will our operations change** for integration?
- **How can we convince** key stakeholders to support this work?
Understanding how your clients manage now…

- Distribute a survey to clients
- Conduct focus groups or individual interviews
- Meet with financial capability service providers in your community
- Review national data sources
- Review CFED’s Assets and Opportunity Scorecard or the Local Data Center
# Financial Capability Services

<table>
<thead>
<tr>
<th>Money Management</th>
<th>Income Supports</th>
<th>Credit and Debt</th>
<th>Financial Product &amp; Services</th>
<th>Savings &amp; Investments</th>
<th>Consumer Protection &amp; Insurance</th>
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<tbody>
<tr>
<td>Financial Education</td>
<td>Free Tax Preparation Assistance</td>
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<td>Access to Safe and Affordable Financial Products</td>
<td>Incentivized Savings Programs</td>
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<td><strong>Financial Capability Service</strong></td>
<td><strong>Examples of what this looks like</strong></td>
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<tr>
<td>Financial Education</td>
<td>Workshops and classes on financial topics, offered in a series or standalone sessions.</td>
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<td>Financial Coaching</td>
<td>Ongoing one-on-one interactions that focus on achieving financial goals.</td>
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<tr>
<td>Financial Counseling</td>
<td>One-on-one interactions that focus on solving immediate financial issues.</td>
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<td>Credit Counseling</td>
<td>Assistance organizing, prioritizing, or paying down debt; helps participants monitor and manage credit.</td>
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<tr>
<td>Credit Building</td>
<td>Access to products or programs that help participants build or re-build credit.</td>
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<td>Access to Safe and Affordable Financial Products</td>
<td>Access to or encouraging the use of financial products that are low-cost, convenient, and transparent.</td>
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<tr>
<td>Free Tax Preparation Assistance</td>
<td>Volunteer Income Tax Assistance (VITA) or Tax Counseling for the Elderly (TCE) programs; often includes promoting the Earned Income Tax Credit (EITC).</td>
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<td>Access to Federal and State Benefits</td>
<td>Screen participants for benefits eligibility and provide assistance in accessing benefits, such as SNAP (Food Stamps), child care, or transportation subsidies.</td>
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<tr>
<td>Incentivized Savings Programs</td>
<td>Work with participants to save for their goals and provide savings incentives that they can use for an asset purchase or another expense.</td>
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<tr>
<td>Asset Ownership Programs</td>
<td>Support participants to build and/or maintain assets such as retirement savings, a small business, a home, a vehicle, or postsecondary education for themselves or their children</td>
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Financial Capability Theory of Change

Clients’ Current Financial Capability

Financial Capability Services

Financial Capability Outcomes

Given this situation…

…if we provide these services…

…the client will…
What are Outcomes?

For financial capability programs, outcomes are the knowledge, skills, attitudes, behaviors and life conditions an organization hopes to influence within the population(s) they serve.
Types of Outcomes

Short Term

- Knowledge
- Attitudes
- Skills

Medium Term

- Behaviors

Long Term

Life Condition
Financial Capability Outcomes

- Are **observable** and **can be measured** to determine whether change has taken place.
- Represent a potential **benefit** for the target population.
- Are **realistic** and **attainable** for participants.
- Can be sensibly claimed as something your program can **influence**.
- Are accepted as **valid** outcomes by your key stakeholders.
Integration

- **Intentionally** incorporating financial capability services into an existing program or service that the client already participates in, at a time when the services are relevant and accessible.

“Meeting People Where They Are”

Financial Capability Services

Other Program Services (e.g., workforce programs)
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.

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.

Adapted from CFED. Integration and Innovation: Lessons from Organizations Integrating Asset Building into Social Services. Available at: http://cfed.org/assets/pdfs/Integration_Innovation_Lessons_From_Organizations_Integrating_Asset_Building_Into_Social_Services.pdf
Characteristics of Successful Integration

✓ The financial capability services integrated address clients’ identified financial issues and results in improved client outcomes.

✓ Financial capability services are tailored to meet clients where they are in their financial lives and are based on their goals.

✓ Clients can easily access the financial capability services.

✓ Services are provided in a way that leverages staff expertise and capacity.

✓ Coordination of financial capability and other services involves established service delivery processes and consistent communication between service providers.
Integration in Practice
Tribes and Tribal Organizations

- Aleutian Islands Pribilof Association – Aleutian Islands, Alaska
- Kenaitze Indian Tribe – Kenai, Alaska
- Pascua Yaqui Tribe – Tucson, Arizona

Questions:
- Do you have enough information to move forward? If not, what information would be useful and how would you gather it?
- What services do you think would be most impactful for clients?
- What would be your first step in planning to integrate?
BUILDING FINANCIAL CAPABILITY
A Planning Guide for Integrated Services

Prepared by CFED under the ASSET Initiative Partnership for the Administration for Children and Families at the US Department of Health and Human Services

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Reader suggestions about Building Financial Capability are welcome. These may be sent to PlanningGuide@cfed.org.
Thank You!