



2022-23 GRANT CYCLE
SEMI-ANNUAL REPORT No. 2

JULY 1, 2022 – DECEMBER 31, 2022

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Grant Advisory Committee

Laura Rosen, Consumer Advocate Representative
Roselyn Morris, Finance Commission Representative
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Deborah Reyes, Credit Access Business Industry Representative
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Linda Davis-Demas, Financial Education Consultant

Grant Coordinator

Patricia Hord, Office of Consumer Credit Commissioner

2022-23 TFE Grant Recipients

Austin Community College	Adult Financial Education & Capability
Building Financial Capacity Coalition	K-12 Financial Education & Capability
Easter Seals of Greater Houston	Financial Coaching
Family Services Association of San Antonio	Financial Coaching
FoolProof Foundation	K-12 Financial Education & Capability
Foundation Communities	Adult Financial Education & Capability
Girl Scouts of Northeast Texas	K-12 Financial Education & Capability
Goodwill Central Texas	Adult Financial Education & Capability
Houston Area Women’s Center	Financial Coaching
Metrocrest Services	Adult Financial Education & Capability
Prison Entrepreneurship Program	Adult Financial Education & Capability
RAISE Texas	Financial Coaching

Summary

The Texas Financial Education Endowment awarded 12 organizations an aggregate amount of \$409,000 in funds for program activities related to the 2022-23 grant cycle. These organizations promote and strengthen financial education and capability across Texas.

During the second reporting period (July 1, 2022 – December 31, 2022), grant funds were used to provide 5,798 hours of direct financial education training to 1,692 Texas consumers through group presentations and one-on-one financial coaching sessions.

Funds Disbursement to Date

Amount Awarded	\$409,000.00
Total Requested Amount for Reimbursement Request No. 1:	\$138,801.08
Reimbursement Requests (No. 2 July 1, 2022 – December 31, 2022)	
Austin Community College	\$30,585.00
Building Financial Capacity Coalition	\$4,731.25
Easter Seals of Greater Houston	\$10,000.00
Family Service Association of San Antonio	\$16,564.13
FoolProof Foundation	\$13,966.44
Foundation Communities	\$0.00
Girl Scouts of Northeast Texas	\$6,008.34
Goodwill Central Texas	\$5,812.01
Houston Area Women's Center	\$18,116.87
Metrocrest Services	\$10,000.00
Prison Entrepreneurship Program	\$13,712.44
RAISE Texas	\$4,519.58
Total Requested Amount for Reimbursement Request No. 1:	\$134,016.06
Total Requested Amount to Date:	\$272,817.14
% of Funds Expended to Date:	66.70%
Amount of Funds Remaining	\$136,182.86

Austin Community College

Austin Community College's (ACC) Student Money Management Office (SMMO) was established in 2016 and delivers quality financial literacy instruction and guidance at key points in students' academic careers. The purpose of their Gaining Momentum program is for the SMMO to provide financial education and capability support to Black ACC students.

The Gaining Momentum program strives to support consumer credit building and interest in financial capability by offering the following to participants at no cost: financial education, financial coaching, credit building incentives, debt reduction incentives and support (including asset building support). In addition, it intends to increase the financial well-being of participants (as measured by the United States Consumer Financial Protection Bureau's scale) and promote students' interest in supporting the long-term national outcome of increasing racial equity and closing the racial wealth gap.

PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$40,000

FUNDS REQUESTED THIS PERIOD: \$30,585 | TOTAL REIMBURSED YTD: \$30,585

Program Update

ACC's Gaining Momentum Program has proven successful with over 200 applicants for Cohort 2. Thirty-one students were selected and 26 successfully completed the program. Through 50 hours of direct contact, students reported consistent and frequent communication, content that was of interest and relevant to them, as well as executable concepts.

Reporting Period Update (July 1, 2022 – December 31, 2022)

Program Activities

- 2 financial education workshops were delivered to 26 students
- 1 Racial Wealth Gap Forum was delivered to 30 participants (students and staff)
- \$13,000 in incentives was dispersed to students who successfully completed the program

Major Achievements

- 26 students received financial education, coaching, and support; completed key steps toward building credit and/or reducing debt; and gained awareness of both consumer credit issues and the Racial Wealth Gap
- 92% of Cohort 2 students demonstrated a knowledge gain on post-tests, and 71% of students from Cohort 1 reported an increase in feelings of well-being/knowledge gained

Biggest Challenges

- Program efficiencies were gained when two work study students (previous attendees) were hired to help facilitate program tasks and participant communication, which simultaneously reinforced their own financial wellness knowledge

Building Financial Capacity Coalition

Building Financial Capacity Coalition (BFCC) champions effective financial education for families in the Rio Grande Valley. Its mission is to foster community prosperity by enhancing the knowledge and skills that families need to improve their financial decision-making for both personal and small business finances.

The goal of BFCC's Money Smart Ambassador (MSA) Program is to collaborate with local independent school districts (ISD) in helping high school students complete the Train the Trainer curriculum, design and share financial literacy presentations, and participate in a Financial Literacy Summit. BFCC's Labor of Love (LOL) Student Program will identify at-risk students, especially young mothers enrolled in BFCC's participating districts, to participate in classroom trainings, receive guidance through FDIC Money Smart modules, attend job application and resume building workshops, and participate in life skills sessions.

PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$30,000

FUNDS REQUESTED THIS PERIOD: \$4,731.25 | TOTAL REIMBURSED YTD: \$15,000

Program Update

BFCC continued to work with MSA students and teachers from six Brownsville ISD (BISD) high schools and four Harlingen Consolidated ISD (HCISD) high schools. Previously, Summits were not held until April, making it difficult to showcase students' work at the end of the school year. Therefore, Train the Trainer sessions were held earlier this year (September and October) to allow for earlier Summits in the spring (February). Staff contacted information technology personnel from both school districts and from Texas Southmost College (TSC) to ensure proper recording of future program events.

Reporting Period Update (July 1, 2022 - December 31, 2022)

Program Activities

- 340 hours of direct contact were provided to 36 students and 13 teachers
- Labor of Love Financial Education Program is being planned for BISD's Lincoln Park High School

Major Achievements

- Train the Trainer Session held in Lower Rio Grande Valley with 8 Teachers/Mentors and 24 Money Smart Ambassador Students
- Train the Trainer Session held in Upper Rio Grande Valley with 5 Teacher/Mentors and 14 Money Smart Ambassador Students

Biggest Challenges

- Tracking program effectiveness becomes difficult after students graduate from high school, when they actually put their learning into practice; BFCC is working to remedy this

Easter Seals of Greater Houston

Easter Seals of Greater Houston (Easter Seals) has a 75-year history of working with vulnerable populations. Their team includes trainers certified through the U.S. Department of Housing and Urban Development, all of whom are certified financial coaches with extensive experience addressing the unique issues facing low income families and those stemming from disability. The purpose of their Financial Coaching for Low Income People with Disabilities program is to support financial coaching for Montgomery and Harris County high school and transition-aged youth with disabilities, in addition to low income people of all ages with a family member in the household who has a disability, or is a veteran.

With a focus on long-term change, the program's general goals are to increase knowledge, work with clients to set goals, and support clients in improving their financial stability. Specific goals are to help people understand credit and debt, while moving toward building assets and savings. Easter Seals will offer financial literacy and credit boot camp opportunities; assist with clear affordable rental/ housing cost loads; and help break the cycle of poverty through homeownership opportunities.

PROGRAM TYPE: FINANCIAL COACHING

GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$40,000

FUNDS REQUESTED THIS PERIOD: \$10,000 | TOTAL REIMBURSED YTD: \$20,000

Program Update

During this reporting period, Easter Seals provided 2,000 direct contact hours and served 256 individuals. As their low-income, first-time homebuyers struggled to qualify for very modest homes, counselors worked with lenders to access more financial assistance and ensure families were placed in affordable mortgages. Rising inflation increased clients' need for basic financial education and coaching.

Reporting Period Update (July 1, 2022 – December 31, 2022)

Program Activities

- 45 clients received individual counseling and 246 received financial education services
- Counselors used mortgage projection tools early in the counseling process to help clients establish realistic ideas of affordable housing based on debt-to-income ratios

Major Achievements

- Home purchases exceeded expectations as 10 of 19 clients were able to purchase homes
- Counselors worked with county staff to revise purchase guidelines, making more allowances for lower-income families to find a home in their purchase price range

Biggest Challenges

- Rising interest rates made obtaining mortgages a challenge, so clients focused on debt reduction

Family Service Association of San Antonio

The Family Service Association of San Antonio (FSA) was founded in 1903 with the mission of empowering individuals and families to transform their lives and strengthen their community. Its Financial Empowerment Center was established over eight years ago and has partnered with such organizations as the City of San Antonio, United Way of San Antonio, and Bexar County, since its inception.

The goal of FSA's Financial Empowerment Services program is to increase economic opportunities for low-income families and individuals. The project was developed to assist participants in overcoming barriers such as minimal educational attainment, insufficient job skills, and ineffective support systems that contribute to a lack of individual employability and perpetuate intergenerational cycles of poverty. The program will provide financial capability to 1,000 individuals through one-on-one financial counseling focused on: reducing debt, increasing credit scores, savings, banking, and wealth building.

PROGRAM TYPE: FINANCIAL COACHING

GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$40,000

FUNDS REQUESTED THIS PERIOD: \$16,564.13 | TOTAL REIMBURSED YTD: \$24,356.71

Program Update

In the second half of 2022, FSA provided financial counseling to 475 individuals through 1,275 counseling sessions. 109 individuals increased their credit scores by 35 points, 120 participants reduced their debt by 10%, and 26 individuals saved 2% of their annual income. FSA has found that retention and multiple financial counseling sessions are key to participant success in achieving their goals. FSA has a good track record with retention and has increased their per person session rate from 3 to 4.8 sessions.

Reporting Period Update (July 1, 2022 - December 31, 2022)

Program Activities

- 45 clients received pre-homeownership counseling, and one of those clients purchased a home
- Staff utilize the Center for Medicaid Services Model Social Determinants of Health screening questions in the agency enrollment process, enabling counselors to provide wrap-around services when appropriate

Major Achievements

- FSA continues to have strong programmatic achievements and participants achieve high outcomes in a relatively short period of time

Biggest Challenges

- Covid-19 has created barriers for families, requiring FSA to address emergency needs to create stability while assisting clients in working toward their financial goals

FoolProof Foundation

FoolProof Foundation (FoolProof) was created because a 12-year-old boy working three jobs was the only kid in an audience full of adults being counseled on money problems. He was not there with his parents; he was there to learn tips to help his parents and to learn tips to keep him from making the same mistakes his parents had made. Like that boy, about 29 million children in the U.S. are living in a low-income, poor, or deep-poverty family. All of these children and their families are at greater risk for abuses in the financial marketplace. FoolProof's aim has been to develop resources for the underserved to learn consumer skills.

FoolProof's goal is to support a comprehensive professional development (PD) program promoting access to financial education for teachers of grades 5-12 located throughout Dallas County. Existing relationships with administrators in Dallas ISD will be leveraged to coordinate, plan, and execute four PD sessions, thus onboarding 120 new teachers and increasing curriculum usage in Texas by 2,200 students.

PROGRAM TYPE: K-12 FINANCIAL EDUCATION CAPABILITY

GRANT TERM: ONE YEAR | AMOUNT AWARDED: \$29,000

FUNDS REQUESTED THIS PERIOD: \$13,966.44 | TOTAL REIMBURSED YTD: \$25,876.34

Program Update

By the end of the second reporting period, FoolProof served a total of 2,762 Texas students, a 15% increase over the 2,392 students served during the previous school year, and provided 1,175 hours of direct contact to 23 teachers/administrators. During this term, staff focused on relationship-building throughout Dallas ISD, which paid off with professional development sessions in December where attendees saw that FoolProof will be available to support teachers regardless of district staffing changes. Work in Dallas opened new channels throughout the state that will enable FoolProof staff to help rural educators gain the same access to quality teacher professional development as the urban school districts.

Reporting Period Update (July 1, 2022 - December 31, 2022)

Program Activities

- Professional development sessions were administered to teachers on December 13-14, 2022
- Three new program modules were added at the end of 2022, and student usage increased

Major Achievements

- 23 additional teachers and administrators were onboarded during the second reporting period
- Providing on-demand support has helped endear FoolProof to local teachers

Biggest Challenges

- Expanding to a broader focus will allow for regional and statewide training events, thus growing FoolProof's reach while reducing the negative impacts of calendar/staff changes in a single district

Foundation Communities

As the largest nonprofit provider of affordable housing in Central Texas, Foundation Communities (FC) was established in 1990 with a mission to create housing where individuals and families succeed. They have established significant partnerships with more than 50 nonprofits and community groups.

The goal of FC's Building Pathways to Financial Wellness program is to connect an estimated 800 low-income clients to a variety of tools including: one-on-one financial coaching, group classes and workshops, credit-building opportunities (Rent Reporting), and loan repayment (Fresh Start Loans).

PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$20,000

FUNDS REQUESTED THIS PERIOD: \$0 | TOTAL REIMBURSED YTD: \$11,873.39

Program Update

During the recent grant term, Building Pathways to Financial Wellness served 317 clients in Financial Coaching and collected pre- and post-surveys from 225 clients. Rent Reporting expanded from five to eight properties and enrolled 36 new residents. The biggest lesson learned during this reporting period was from the results of the resident survey; 70% of respondents said that despite the high cost, they want to buy homes in Austin. Therefore, FC has begun searching for organizations and programs that support home buying and has created a plan to bring those programs to rent reporters.

Reporting Period Update (July 1, 2022 - December 31, 2022)

Program Activities

- 16 volunteers completed approximately 20 hours of training, including eight to ten hours of financial topics and soft skills training, a nine-hour deep dive on credit, and a two-hour live session to recap and practice
- 27 volunteers completed 515 appointments with clients during the reporting period
- An "outreach season" for Financial Wellness is being planned for late spring of 2023

Major Achievements

- 76% of clients who set goals made progress toward or completed their goals
- FC is developing partnerships with organizations that provide opportunities for affordable housing, to complement the rent reporting program and move clients toward homeownership

Biggest Challenges

- The rent reporting partner's data software malfunctioned by not reporting 40% of enrolled residents' data to the credit bureaus and not providing accurate data about credit score changes

Girl Scouts of Northeast Texas

The mission of Girl Scouts of Northeast Texas (GSNETX) is to build girls of courage, confidence, and character who make the world a better place. Their financial literacy program is designed to empower girls to take the lead in their lives as they learn about personal finances through age-appropriate activities. This will be a sister course to the Girl Scout Cookie Program entrepreneurship educational sessions which focus on goal setting, decision making, money management, people skills, and business ethics.

GSNETX plans to engage 3,500 girls (in grades K-8) in a comprehensive development program focused on personal financial education. The ultimate goal will be to prepare girls for the future by providing hands-on activities to build skills and knowledge for managing their personal finances. GSNETX plans to take existing curriculum and update it for middle school girls, to add more hands-on activities, and to align the skills being developed with the 2021 new Entrepreneurship badges released by Girl Scouts of the USA.

PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$40,000

FUNDS REQUESTED THIS PERIOD: \$6,008.34 | TOTAL REIMBURSED YTD: \$10,023.02

Program Update

During the second reporting period, 891 girls in grades K-8 have registered for the financial literacy sessions. GSNETX continues to deliver the programs in collaboration with 30 program partners that include 27 schools and 3 nonprofit organizations. Girls participated in fun, hands-on activities related to real life scenarios as they learned about money, budgets, and planning for expenses which impact their own lives. Making choices around financial impacts also helped girls learn more about the importance of financial planning and how it will impact their lives as they grow older.

Reporting Period Update (July 1, 2022 – December 31, 2022)

Program Activities

- 30 individuals were directly trained and provided 279 hours of direct contact to participants
- Staff ensured that sessions were aligned with the Texas Essential Knowledge and Skills (TEKS)

Major Achievements

- Middle school girls were challenged to host a dance on a budget, including quoting some local vendors and decorators; this engaged their teamwork as they sought the best use of funds
- Several girls gained new perspectives about the importance of budgeting/saving during sessions focused on needs over wants and remaining in budget

Biggest Challenges

- Terms like “Financial Literacy” intimidated the girls, so staff avoided such words

Goodwill Central Texas

For six decades, Goodwill Central Texas (Goodwill) has relentlessly focused on a single goal, "transforming generations by empowering people through education, career training, and work". Believing that education and work are the only true pathways out of poverty, they seek to provide opportunities for community members facing obstacles to sustainable employment: people with disabilities, people lacking education, people with criminal backgrounds, people facing homelessness, and youth lacking opportunity.

The goal of the Goodwill Match Program (Goodmatch) is to assist 60 participants with developing a budget, becoming banked, and building savings. The program will leverage an existing partnership with University Federal Credit Union (UFCU), offering matched and incentivized funds to individuals who meet established financial education, goal setting, and saving criteria.

PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$40,000

FUNDS REQUESTED THIS PERIOD: \$5,812.01 | TOTAL REIMBURSED YTD: \$20,000

Program Update

During the second reporting period, 54 participants were enrolled in the Goodmatch program and staff anticipate reaching the target goal of 60 by March 2023. Participation in this program is tied to the individual's employment at Goodwill Central Texas. To date, 18 employees have left Goodwill employment prior to completing the match goal of \$500 (usually for a better opportunity). Since this leaves Goodwill with unused match funds, the remaining money may be combined to create additional enrollment opportunities.

Reporting Period Update (July 1, 2022 - December 31, 2022)

Program Activities

- Staff continue to assist applicants with opening bank accounts, signing up for budget classes, and enrolling in the program
- UFCU plans to bring financial ambassadors onsite to assist participants with the Plan U app

Major Achievements

- Combined total average participant savings increased from \$1,295.97 to \$5,333.61
- 67 participants were served, and 14 new individuals enrolled in the program

Biggest Challenges

- Monthly check-ins need to be prioritized to ensure participants are completing additional financial literacy classes on the UFCU Plan U app, though access to technology seems to be an issue

Houston Area Women's Center

The Houston Area Women's Center (HAWC) works to end domestic and sexual violence and supports all people in building safe and healthy lives through advocacy, counseling, education, shelter, and support services. For survivors of domestic violence, financial abuse is the largest barrier to achieving self-sufficiency; batterers limit access to finances, so many survivors lack the job and financial management skills needed to free themselves from dependency on the abuser.

The goal of HAWC's Financial Empowerment Program is to advance the financial capability of 100 survivor participants. A key program objective is for participants to establish and reach a financial goal by learning about financial empowerment through ongoing, one-on-one coaching. Another key objective is for participants to increase their financial knowledge by attending a two-year class consisting of five sessions each, twice per year. The class will be delivered (in both Spanish and English) through workshops on financial empowerment, and success will be measured through pre- and post-learning surveys.

PROGRAM TYPE: FINANCIAL COACHING

GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$40,000

FUNDS REQUESTED THIS PERIOD: \$18,116.87 | TOTAL REIMBURSED YTD: \$35,485.55

Program Update

During the second reporting period, the Bilingual Case Manager of Economic Empowerment services delivered in-house financial education, literacy, and asset-building programs to provide clients with a set of acquired behaviors and knowledge that introduces them to long-term, tangible improvements in financial health. HAWC continues to have in-person classes available three times a month in both English and Spanish and leverage its partnership with The Women's Resource Program to provide a strategic and broader spectrum of economic conversations and access to one-on-one financial coaching services.

Reporting Period Update (July 1, 2022 - December 31, 2022)

Program Activities

- Program staff are working to create a formal partnership with Workforce Solutions to facilitate the provision of services to Youth Adult clients ages 16 – 24

Major Achievements

- 98 individuals were served through 605 direct contact hours
- 14 participants established/raised credit scores, and 9 participants established/increased savings

Biggest Challenges

- The Bilingual Case Manager position was open as of December 2022; however, direct services will be provided by the Manager of Economic Empowerment Services until the position is filled

Metrocrest Services

For over 50 years, Metrocrest Services (Metrocrest) has offered programs (in Carrollton, Farmers Branch, Addison, Coppell in Dallas County, and Dallas in Denton County) for individuals, families, and seniors that lead to self-sufficiency and holistically end generational poverty. After helping clients meet their acute, initial needs, Metrocrest works on long-term solutions for moving clients out of poverty through a successful model of bundled programming.

Metrocrest's Financial Empowerment component serves extremely-low to low-income residents in its area and is crucial to helping families construct a stable foundation for the future. The program's goal is to serve 1,181 individuals, specifically through increased credit scores and savings.

PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: ONE YEAR | AMOUNT AWARDED: \$20,000

FUNDS REQUESTED THIS PERIOD: \$10,000 | TOTAL REIMBURSED YTD: \$20,000

Program Update

In the second reporting period, Metrocrest's focus shifted from increasing senior/financial education classes to ensuring financial independence for its Financial Empowerment families. Staff planned to reintroduce financial education classes to families in the community with a six-part series focusing on ways to budget and banking responsibly. One-on-one coaching continued both virtually and in-person. Due to inflation, much of the financial coaching focused on adjusting to the higher cost of goods, rent, and utilities. This allowed Metrocrest to help families maintain financial gains, and no families faced housing insecurities despite a 30% rental rate increase in the area. Additionally, two staff from the Workforce and Housing departments completed an intensive three-month WINGS financial coaching training to provide basic financial education to families.

Reporting Period Update (July 1, 2022 – December 31, 2022)

Program Activities

- 31 individuals received financial education, and 11 individuals participated in financial coaching
- 66 hours of direct contact resulted in participants' having an average \$1,318.67 increase in savings

Major Achievements

- Funding and collaboration efforts with North Texas Food Bank and other local financial institutions are poised to open program access to an additional 2,000 families

Biggest Challenges

- Challenges included program transition and limited staff funds, which made accepting new financial coaching clients difficult

Prison Entrepreneurship Program

Prison Entrepreneurship Program (PEP) emphasizes an inside-out approach that combines character and leadership development, family reconciliation, business education, and the power of a positive peer group. PEP's eSchool program works with men both in-prison and post-release to help support lasting financial independence with the long-term goal of decreasing recidivism (return to prison). eSchool 101 is PEP's entry-level education program for clients during the first 150 days after release from prison, and focuses on such topics as: building resumes, debt, net worth, building credit, etc. eSchool 200 serves clients who have graduated from eSchool 101 and want to learn more about small business management.

PEP's goal is to create a comprehensive strategy to increase its graduation rate from eSchool 101 to fifty percent of enrolling students achieving graduation within six months, enhancing the pipeline of students eligible to enroll in eSchool 200. PEP will pilot and finalize its eSchool 201 curriculum, addressing entrepreneurship topics to serve the emerging pipeline of newly graduated eSchool 101 and 200 alumni, and creating standardization across three "campuses" (Dallas, Houston, and virtual learning).

PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$40,000

FUNDS REQUESTED THIS PERIOD: \$13,712.44 | TOTAL REIMBURSED YTD: \$29,617.13

Program Update

During the second reporting period, 389 individuals were directly served through 41 courses. PEP held its Bell and Estes Fall Business Plan Competitions, where over 40 executive volunteers helped participants with business plans ranging from lawncare to cake decorating. PEP also hosted their 2022 HOPE Summit: Restoring Hope to Returning Citizens, which brought together local business leaders, non-profit organizations, and government officials to discuss the state of criminal justice reform in Texas and share best practices from across the country.

Program Activities

- 41 participants established or raised credit scores by an average of 6%
- 43 participants established or increased savings by an average of \$387
- 3 participants reduced the use of consumer loan products and/or other debt

Major Achievements

- The PEP Collider, America's first and only second-chance incubator and accelerator, held its Grand Opening Ceremony in October 2022

Biggest Challenges

- Many clients continue to struggle with moving into traditional financial structures

RAISE Texas

RAISE Texas (RAISE) is a coalition of 1,500 organizations and individuals united around the common goal of advancing equitable policies and programs that foster financial security and economic mobility for low- and moderate-income Texans. RAISE has two full-time staff, a team of community leaders from 13 Texas regions, and a 14-member Board of Directors (experts in financial coaching/services to asset building).

Based on coalition feedback and research showing a need for financial coaching curriculum that teaches core competencies in financial education, as well as cultural competence and an understanding of the racial wealth divide, RAISE will develop its Financial Education Curriculum Component for Training Financial Coaches, emphasizing increased expertise in financial subject matter. The curriculum will be tested, piloted, and evaluated by 25 coaches; revisions will be completed and a final curriculum package will be made available for use in conjunction with trainings focused on financial coaching skills in Texas.

PROGRAM TYPE: FINANCIAL COACHING

GRANT TERM: ONE YEAR | AMOUNT AWARDED: \$30,000

FUNDS REQUESTED THIS PERIOD: \$4,519.58 | TOTAL REIMBURSED YTD: \$30,000

Program Update

During the second reporting period, RAISE implemented curriculum feedback they had received from a diverse group of experts and financial coaches during the previous reporting period. Staff beta tested the curriculum at a one-day training in October and conducted pre- and post-tests with participants; this was followed by a survey one month after the training to assess the impact of learning on their financial capability work with clients. Staff also sought feedback from participants throughout the one-day training to assess effectiveness and identify areas for improvement.

Reporting Period Update (July 1, 2022 – December 31, 2022)

Program Activities

- 25 individuals were directly instructed on six topics, through eight hours of direct contact

Major Achievements

- Coaches stated they wanted more training in the following areas: debt consolidation, investments, retirement, debt management and collections, and estate planning
- Beta testing showed the need for increased training time; therefore, the revised curriculum encompasses a six-part webinar series, totaling 12 hours of training

Biggest Challenges

- Scheduling the training for coaches took longer than anticipated; this was resolved by partnering with Pathfinders and The Women's Center in Fort Worth to accommodate an October date