



2016-17 IMPACT REPORT

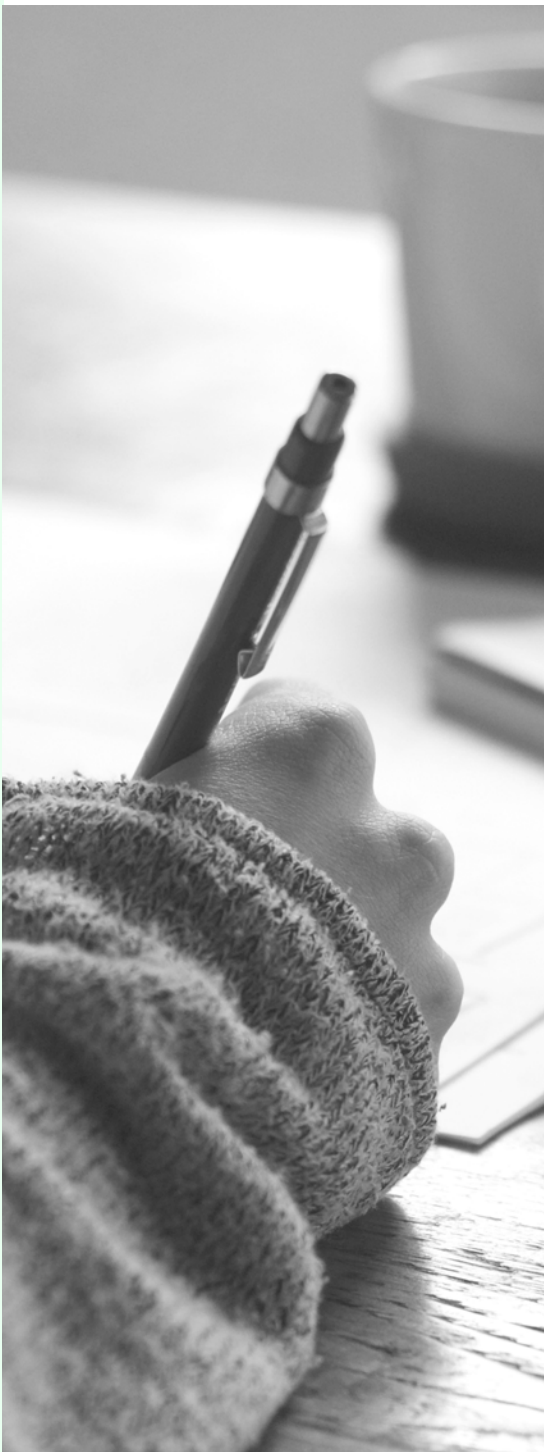
TEXAS FINANCIAL
EDUCATION ENDOWMENT

*Supporting statewide financial capability and consumer credit
building activities and programs*

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ENDOWMENT SUMMARY



ABOUT

The Texas Financial Education Endowment (TFEE) was developed under the authority of Chapter 393 of the Texas Finance Code during the 82nd Legislature. Section 393.628 of the Texas Finance Code provides that TFEE will be administered by the Finance Commission of Texas (FC) to support statewide financial capability and consumer credit building activities and programs.

Financial capability is a set of consumer behaviors that lead to long-term, tangible improvements in financial health. The TFEE Grant Program welcomes funding requests from organizations that strive to increase and promote financial capability of individuals, encouraging personal financial education and responsibility within the state of Texas.

The TFEE Grant Program was launched on September 3, 2013. The first grant cycle took place between January 2014 to December 2015. During the first cycle, the recipients reportedly provided more than 3,000 Texans with financial education, allowing the trained participants to reach over 200,000 individuals. The second grant cycle took place between January 2016 and December 2017. This Impact Report will demonstrate program activity of the eight 2016-17 TFEE Grant Recipients.

Sec. 393.628. Texas Finance Code. TEXAS FINANCIAL EDUCATION ENDOWMENT. (a) As part of the licensing fee and procedures described under this subchapter, each credit access business or license holder shall pay to the commissioner an annual assessment to improve consumer credit, financial education, and asset-building opportunities in this state.

ADMINISTRATION

The TFEE Grant program is administered by the Finance Commission of the State of Texas. The Finance Commission is assisted in program administration by the Audit Committee, Grant Advisory Committee and Grant Coordinator. Committee appointments are subject to the Finance Commission's approval.

The Grant Advisory Committee (GAC) assists with the development and implementation of the TFEE Grant Program. More specifically, the GAC serves in an advisory role. The GAC makes program recommendations to the Grant Coordinator and Audit Committee, evaluates grant proposals, and advises on the development of the grant program. At full capacity, the GAC has six committee members.

The Audit Committee is responsible for proposing program amendments and grant funding recommendations to the Finance Commission for approval and oversees the development of the grant program.

GRANT ADVISORY COMMITTEE



Lori McCool

Finance Commission
Representative



Vince E. Puente

Finance Commission
Representative



Laura Rosen

Consumer Advocate
Representative



Eric Norrington

Credit Access Business
Industry Representative



Steven O'Shields

Department of Savings & Mortgage
Lending Representative

GRANT PRIORITIES & REPORTING

FUNDING PRIORITIES

In 2012, the Texas Legislature identified seven priorities eligible for consideration to receive grant funds including:

1. Production and dissemination of approved financial education materials at licensed locations;
2. advertising, marketing, and public awareness campaigns to improve the credit profiles and credit scores of consumers in this state;
3. school and youth-based financial literacy and capability;
4. credit building and credit repair;
5. financial coaching and consumer counseling;
6. bank account enrollment and incentives for personal savings; and
7. other consumer financial education and asset-building initiatives as considered appropriate by the finance commission.

After further review of these seven priorities, the Finance Commission focused the 2016-17 TFEE Grant Cycle on the following priorities based on their ability to make the greatest impact to Texas Consumers:

Financial Coaching

This priority includes programs that emphasize changes in individual financial behaviors over time, based on a close, ongoing relationship between the coach and the client. Key elements include a focus on long-term outcomes, an ongoing, client-driven process for assisting clients to change behaviors, support to practice new behaviors and financial well-being, building skills and teaching content based on the client's unique needs and goals, and empowering clients to become financially independent and secure.

Adult Financial Education & Capability

This priority includes programs that provide financial education with a focus on an increase in credit scores, an increase in personal savings and reduce debt of low-income, payday, and auto title customers. This priority can also include savings programs and saving incentives, programs with innovative strategies for long-term financial empowerment, including parenting for financial capability. These programs are often offered in group settings to encourage peer interaction.

K-12 Financial Education & Capability

This priority includes kindergarten through 12th grade financial education programs that implement statewide TEKS requirements along with train-the-trainer programs. These programs often integrate personal finance principles into existing curricula and/or provide comprehensive professional development programs in personal financial education for kindergarten through 12th grade teachers and administrators.

GRANT REPORTING & PARTICIPATION

Grantees must submit a Semi-Annual Program report that demonstrates performance outcomes and financial information every six months for the term of the grant. Grantees must track participation throughout the grant cycle. TFEE Participation can be defined as the sum of participants that have received financial education services directly from a TFEE Grant Recipient. TFEE Train-the-trainer programs report their participation rates and the rate of individuals reached by TFEE trained participants.

Other reporting requirements include:

- number of direct hours of service to participants, or the number of hours a TFEE recipient dedicates to providing financial education services to TFEE participants,
- number of individual counseling sessions held or group presentations hosted,
- strategic partnerships made,
- and significant changes in financial behaviors.

2016-17 TFEE Cycle



SERVICE AREA:

| Austin | El Paso | Fort Worth | Houston |
| Rio Grande Valley | San Antonio |
| Statewide Train-the-Trainer* |

2016-17 ENDOWMENT BY NUMBERS

60,598
total individuals reached

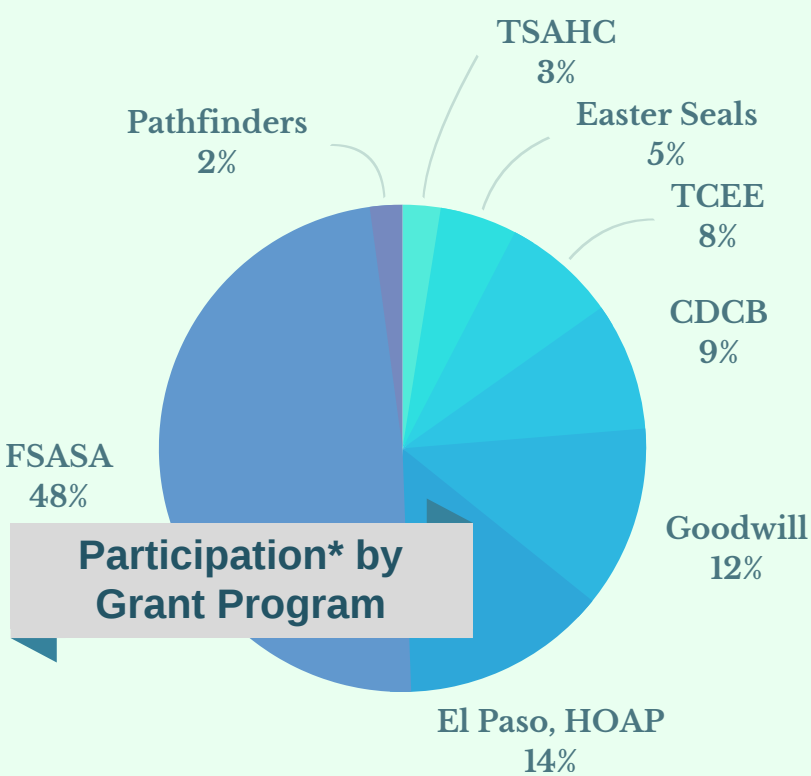
69,434
total hours of service

In October 2015, eight organizations across the state were awarded a total of \$249,000. Program activities for the second grant cycle began in January 2016 and ended in December 2017.

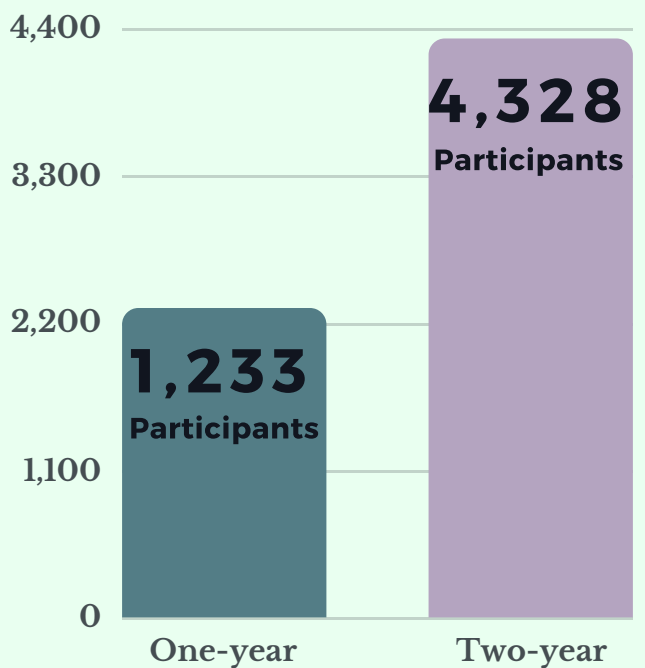
Over the two year grant term, the grant recipients provided financial education services to a total of 5,561 participants directly. A total of 69,434 hours of services were provided during the two year term in order to reach over 60,500 Texas citizens. This figure includes those trained by trained participants of TFEE Programs. Two Train-the-Trainer Programs were funded this grant cycle: Texas Council on Economic Education (TCEE) and Texas State Affordable Housing Corporation (TSAHC). Train-the-Trainer programs equipped participants with the skills, tools and knowledge needed to provide financial education to others creating an effect multiplier.

During the 2016-17 grant cycle, recipients most commonly struggled with pre/post class survey implementation and maintaining the demand for services. Recipients identified strategies to help overcome these struggles including incorporation of electronic surveying and non-traditional contact hours. These strategies allow recipients to respond to correspondence on their own time and increased participant response rate.

Additional details regarding program activity are located in the Program Profiles.



Participation* by Grant Term



* refer to page 3 for definition and explanation

FINANCIAL COACHING

Financial Coaching Programs provide one-on-one counseling sessions in order to assist in redefining an individual's financial habits and ability to set goals, and offer consumers the ability to understand their relationship with money and positively shift their belief system. The one-on-one client/coach structure allows for honest conversations, situational-specific goal setting, and accountability. This program type creates an excellent environment for a close relationship between client and counselor, which allows the client to feel capable of being vulnerable and open to real change.

2016-17 TFEE Financial Coaching Recipients:

- *Community Development Corporation of Brownsville (CDCB)*
- *Family Pathfinders*
- *Texas State Affordable Housing Corporation (TSAHC)*

733

Participants

61,088

Hours of direct service

PROGRAM PROFILE

TERM: ONE-YEAR | FUNDS SPENT: \$31,999.86

The Community Development Corporation of Brownsville (CDCB) is a community housing development organization (CHDO). CDCB provides safe, sanitary, affordable housing to the citizens of the lower Rio Grande Valley and is now one of the largest non-profit producers of single-family housing for home-ownership in Texas.

The La Puerta program is a CDCB initiative that offers one-on-one financial coaching, financial education workshops, matched-savings opportunities, and income tax assistance to create financial empowerment.

The program goal was to assist families on their way to financial success. The three major tenets to financial health, as defined by the La Puerta program, are for families to be able to:

- 1) Maintain a household budget that efficiently uses their monthly income to meet all their expenses,
- 2) Save money for emergencies, and
- 3) Establish a plan for their financial future.

PROGRAM ACHIEVEMENTS

- Provided **1,319** direct hours of service
- Executed **62** financial education workshops
- Trained **473** participants through long-term one-on-one counseling sessions
- Reached a total of **974** individuals during the one year grant term

ACTIVITY SUMMARY

During the one-year grant term, Community Development Corporation of Brownsville was able to serve over 900 clients, implement new "Financial Health" metrics and create additional sustainable partnerships throughout the area in order to reach a wider audience and target new demographics.

The biggest challenges experienced by CDCB were implementation of the TFEE Pre/Post Survey and Client Retention. CDCB worked to counter these challenges by adapting new survey distribution and collection processes as well as maintaining consistent communication with clients.

The program has secured additional funding and will continue providing financial education.

INFO:

Site: www.cdcbrownsville.org

Service Area: Rio Grande Valley Area

PROGRAM PROFILE

TERM: TWO-YEAR | **FUNDS SPENT:** \$32,000.00

Family Pathfinders of Tarrant County strives to help families on their way to self-sufficiency. Pathfinders provides low to moderate income families with one-on-one financial coaching sessions that contain strategies that promote positive financial behaviors to help increase clients' financial stability.

The Two Generation Family Stability Program provides one-on-one financial coaching services to the parents of "at-risk" students receiving case management services from Communities in Schools (CIS) in Tarrant County.

In recent years, the organization expanded their programming to include additional low income clients, the reentry community clients, and job readiness and financial education training.

PROGRAM ACHIEVEMENTS

- Provided **3,206** direct hours of service
- Enrolled **66** families into the Two-Gen Family Stability Program
- Enrolled **11** Spanish-speaking families into the Two-Gen Family Stability Program
- Trained **120** participants through long-term counseling
- Secured partnership with Communities in Schools organization to reach targeted audience

ACTIVITY SUMMARY

During the two-year grant term, Family Pathfinders provided 120 individual participants or 66 families with financial education. These families received focused, one-on-one financial coaching regarding budgeting, banking, borrowing, credit, and more.

Additionally, Pathfinders has incorporated the Consumer Financial Protection Bureau's (CFPB) Money as You Grow book club to provide clients with children's story books that demonstrate key money concepts to families to increase the children's financial and reading literacy levels.

The biggest challenges experienced by Pathfinders were participant outreach and post-service follow-up communication. Often times, participants would have difficulty finishing the program because of the hardships of life. Pathfinders was creative in efforts to recruit clients and met the challenge by layering the enhanced services of the Two-Gen Family Stability services onto the broader financial coaching program. Additionally, the financial counselors utilized non-traditional work hours and telecommunication to help counteract clients' personal obligations that often act as a barrier to service.

INFO:

Site: www.pathfinderstc.org

Service Area: Tarrant County Area

Family Pathfinders'

PARTICIPANT

Success Stories

Lena's Story

From the onset, Lena was committed to becoming self-sufficient. When our Financial Coach began working with Lena in June of 2015, she had a zero balance budget and was living in government housing with subsidized rent. She was also eight months pregnant with her second child and had a soon to be three year old little girl at home.

Through the coaching process, she set financial goals which included obtaining unsubsidized housing and securing full-time employment.

In September, she went back to work and was working part time, still living in government housing. In February 2016, she obtained a full time job at Walmart.

With her employment goal achieved, she focused on her next goal of moving out of subsidized housing. She moved into a beautiful new apartment. She and her coach celebrated her moving day and her successful budgeting.

At that point she set a new goal of purchasing a house via Habitat for Humanity. She said that although she was nervous about being fully financially independent, she was excited to be self-sufficient and proud that she will be accomplishing this by herself and able to provide her daughters a better future.

The Rodriguez Story

Mr. and Mrs. Rodriguez are enrolled and actively participating in the program since September 2017. They have a teenage girl and two adult children who currently live with them. Mr. Rodriguez is employed as an electrician and Mrs. Rodriguez takes care of the household. Both are primarily Spanish-speaking.

At enrollment, their main concern was learning how to budget and to save money. Mr. Rodriguez considers his income adequate, yet he does not have much saved. When he managed to put some money into the savings account, he usually had to withdraw the money to cover an expense.

Mr. Rodriguez handles the finances in their home. Prior to financial coaching, Mrs. Rodriguez' participation in their family finances was very limited. After they began financial coaching, she expressed a desire to help her husband with the household finances. Mr. Rodriguez was grateful for her help and willingness to share the load.

Other financial goals include paying off their home early and improving credit, diligently working with their financial coach, meeting at least twice a month. Mr. and Mrs. Rodriguez have created and maintained a written budget.

Additionally, they opened a joint savings account and have been able to save \$300.00. They were determined to build the savings. They opened the account at a different bank and did not link it to a checking account. They chose a different bank to avoid dipping [into] it. Additionally, after looking at their budget they found they could pay more money toward their mortgage principal balance to reduce it further. Their overall debt is \$12,553 and they identified strategies to decrease their debt.

Mr. and Mrs. Rodriguez have been active participants. At each meeting, Mr. and Mrs. Rodriguez and their financial coach review the steps that they have accomplished, as well as areas that need further development. Resources, tips, and techniques have been provided by the financial coach along with referrals as needed. For Mr. and Mrs. Rodriguez financial coaching has helped them attain their goals.

PROGRAM PROFILE

TERM: TWO-YEAR | **FUNDS SPENT:** \$32,000.00

Texas State Affordable Housing Corporation (TSAHC) serves the statewide housing needs of low income and under-served families and communities. TSAHC provides a variety of programs aimed at helping consumers access affordable homes and apartments, as well as high quality home buyer education, financial coaching, credit counseling, and foreclosure prevention services in their communities.

In addition, TSAHC administers the Texas Statewide Home-buyer Education Program (TSHEP) on behalf of the state of Texas to ensure financial counselors have the training they need to provide the highest quality counseling services.

PROGRAM ACHIEVEMENTS

- Provided **56,563** hours of service
- Educated more than **550** consumers quarterly through homeowners educational webinars
- Trained **140** participants through train-the-trainer program
- Hosted **four** week-long workshops offering **six** different courses
- Reached approximately **20,247** low to moderate income families
- Secured partnership with **80** community organizations
- 100 % of surveyed participants report that they would recommend the TSHEP workshop to others.

ACTIVITY SUMMARY

During the two-year grant term, 140 housing and financial counselors participated in the Texas State Affordable Housing Corporation four week long training sessions. These trained individuals reached approximately 20,247 Texans across 73 Texas counties located within the MSAs as well as additional counties outside of the MSAs. TSAHC trained organizations helped 1,868 consumers establish or raise credit scores over the two year grant term.

Additionally, TSAHC provides various webinars each quarter. Webinar topics have included capacity building, federal regulatory updates, national counseling standards and several marketing topics. These webinars reach over 500 people each quarter and will continue throughout 2018.

The biggest challenge experienced by TSAHC this cycle was data collection or follow-up correspondence. To help solve this issue, TSAHC utilized electronic surveys and administered two supplemental surveys to allow clients additional opportunities to respond to the survey.

INFO:

Site: www.tsahc.org

Service Area: Statewide

a word from the TSAHC PARTICIPANTS

Paola

Financial Literacy Teacher,
Goodwill Central Texas

I took the “Credit counseling for Maximum Results” course in August 2016 in Houston. As you know, Goodwill clients face barriers like homelessness, low income, disabilities, and many of them were in jail for a long time. I offer a class on credit for our clients, and I use a lot of the information I learned in the course offered by TSAHC in my class.

One of the clients that took my class was in jail for 10 years, never had a real job and really wanted to start over again. After the class, he was really interested in building his credit, and we had several follow up one on one sessions.

We started getting his credit report and disputing items that were incorrect. He became a CDL driver, got a great job and followed my suggestion to get a secured loan and a secure credit card to start building his credit. He continues to pay the card off in full, he has been saving, and he is going to be ready to buy his first house at the end of the year.

The credit counseling class offered by TSAHC provided me with invaluable information about laws and consumer rights relating to credit and gave me better tools to explain credit issues to my clients. But most importantly, it gave me confidence in abilities as a credit counselor, and that confidence has helped me better transfer my knowledge to clients.

Daniel

Senior Financial Coach,
Family Houston

I took the “Delivering Effective Financial Education to Today’s Consumer” course in July 2017 in Dallas to improve my credit counseling and financial coaching skills.

I started working with a client in April 2018 who is a single mom and wants to buy a home. We started out by having her track expenses so she could fully understand where her money is going so she could make changes. With this information we created a budget that allowed her to save money.

Our next step was to pull her credit report and start improving her score. She had some very old debt so we decided to establish new credit. I taught the client how credit works so she could get a secured credit card and use it in a way that will improve her score. In May, we pulled her credit and it was 594. The client received a secured credit card and used it responsibly. We looked at her score again on June 25th and it was 619.

I told her to continue to use the card in this way for at least a year and referred her to a local Community Development Corporation, so she may participate in their first-time home buyer classes. Thanks to the training offered by TSAHC, I was able to help put my client on the road to better credit so she can achieve her dream of buying a home.

ADULT FINANCIAL EDUCATION & CAPABILITY

Adult Financial Education & Capability Programs allow participants to learn how to reduce debt and build wealth by providing consumers with skills needed to develop strategies that will elicit healthy, long-term changes in consumer behavior.

Instructor led group discussions regarding financial education promote opportunities for participants to learn from their peers and relate to others who may be struggling as well. Some of the main challenges faced by these programs include client retention, data collection and follow-up communication.

2016-17 Adult Financial Education & Capability Recipients:

- *Easter Seals of Greater Houston*
- *El Paso Credit Union, HOAP*
- *Family Service Association of San Antonio (FSASA)*
- *Goodwill Industries of Central Texas*

4,408

Participants

8,102

Hours of direct service

PROGRAM PROFILE

TERM: ONE-YEAR | FUNDS SPENT: \$32,000.00

Easter Seals of Greater Houston provides a variety of needed services to individuals of all ages with all types of disabilities and their families in the five counties surrounding the Houston area. They are the only organization in the greater Houston area providing comprehensive services to individuals with all types of disabilities and their families.

This program aims to improve the community by revitalizing neighborhoods, helping people understand credit and debt, assisting with asset building and savings, credit boot camps, financial coaching, and collaborating with partners to create home-ownership opportunities.

PROGRAM ACHIEVEMENTS

- Provided **2,327** direct hours of service
- Trained **285** participants through workshops and individual training sessions
- Provided **10** workshops for first time home-buyers
- Provided **15** individuals and **two** families with long term, one-on-one counseling sessions
- Through program participation, **18** families qualified for a mortgage loan
- Partnered with local counties to include program information with city housing programs, utility bills, etc. to boost participation

ACTIVITY SUMMARY

During the two-year grant term, the majority of Easter Seals' clients accessed the financial coaching/counseling services in preparation of purchasing their first home. Through a combination of group classes and individual financial coaching, the clients begin to pay down debt, improve credit, and build assets toward the purchase of their home.

Over the grant term, a total of 18 families were able to successfully qualify for a mortgage loan and purchase their first home. Of these new homeowners, the average household income was \$45,500, and the average appraised value of their new homes was \$165,500. Easter Seals works with participants before and after home purchase to ensure that they are prepared to make smart, informed financial decisions moving forward.

The biggest challenges experienced by Easter Seals during this grant cycle included difficulty developing a strategic client outreach plan that encompassed the underserved population and inability to meet the clients' demand for services. In order to counter these struggles, Easter Seals worked to build effective partnerships with other organizations in the area to assist with the demand for services and target new audiences.

INFO:

Site: www.eastersealshouston.org

Service Area: Houston Area

Easter Seals' PARTICIPANT *Success Story*

First-time Home-Buyer

One family who purchased a home in June of 2017, initially came in to work on improving credit and working out a debt repayment plan in preparation to apply for mortgage credit.

The household comprised of a grandmother, acting as caretaker for a severely disabled daughter, and her two children, one of whom was also disabled.

The client worked outside of the home part-time and was compensated as a home health care provider for her family. The family's gross annual household income was \$49,000, and the member's credit scores were in low 600's with several collection items and high credit usage.

After a few counseling sessions about prioritizing debt payments, the client was able to qualify for a USDA 502 direct loan with a monthly mortgage payment of \$1,100. After almost two years of living with friends, the family moved into their new home with an appraised value of \$163,000. Their new home was also located in their preferred school district.

**~Easter Seals
of Greater Houston**

PROGRAM PROFILE

TERM: ONE-YEAR | **FUNDS SPENT:** \$21,505.48

El Paso Credit Union, HOAP, promotes community development by providing members of the financially underserved community with the skills needed to develop family assets, and economic and financial stability.

HOAP provides financial education, one-on-one housing counseling, credit counseling, and down-payment assistance to low to moderate income homebuyers. The HOAP Program provides housing opportunities to community members who would otherwise be unable to become homeowners.

HOAP's Family Development Program empowers low to moderate income participants to take charge of their finances and improve their quality of life. These participants will learn strategies to help them acquire, retain and grow their financial assets, learn how to better manage their household debt and how to improve their credit scores.

PROGRAM ACHIEVEMENTS

- Provided **156** direct hours of service
- Provided **50** financial education seminars
- Trained **760** participants through group classes and on-on-one counseling sessions
- Provided **1,774** one-on-one counseling sessions

ACTIVITY SUMMARY

During the one-year grant term, El Paso Credit Union provided a total of 50 group seminars to 760 participants. Additionally, 1,774 financial counseling sessions were held to discuss individualized plans. Many clients participate in both group classes and individual counseling sessions in order to allow the counselor to cover broad topics in group and dive into more expansive topics during one-on-one counseling sessions to maximize results.

The biggest challenges experienced by El Paso Credit Union this cycle were client retention and engagement. El Paso Credit Union worked to increase participant engagement by incorporating mini-quizzes into each presentation. They found this allowed participants to remain engaged throughout the whole presentation.

Additionally, El Paso Credit Union modified their curriculum based on participant feedback to focus on specific client needs. The program continues to provide financial education.

INFO:

Site: www.epcuah.org

Service Area: El Paso Area

PROGRAM PROFILE

TERM: TWO-YEAR | FUNDS SPENT: \$31,999.28

Family Service Association of San Antonio (FSASA) works to increase economic opportunities for low-income families and individuals. The Financial Empowerment Services program provides San Antonio residents financial education and capability through one-on-one financial counseling. The focus is on reducing debt, increasing credit scores, savings, banking, and wealth building.

Financial Empowerment improves the economic status of lower income working families by teaching them how to build, save, and protect financial assets. The program uses a holistic approach that connects one-on-one financial counseling with increased educational and occupational skills and stabilizing income support such as transportation, rent, utility assistance, etc.

PROGRAM ACHIEVEMENTS

- Provided **4,174** direct hours of service
- Trained **2,692** participants
- Held **2,486** one-on-one financial coaching sessions
- **509** participants increased their credit score by 35 points
- **261** participants increased their income by 2% of their annual net income
- Participants had an average increase savings per month of **\$197**

ACTIVITY SUMMARY

During the two-year grant term, FSASA provided 2,692 participants with financial education services. FSASA has experienced continued success with the strategic integration of bundling financial counseling with long-term employment case-management and job/skills training. Financial counseling has proven to assist with long-term financial gains, and job/skill training can help lead participants to opportunities that provide stable income.

FSASA has created valuable partnerships, including Alamo Colleges, SAHA, UW's Dual Gen program, Methodist Healthcare Ministries, and Goodwill Industries as well as others. FSASA works closely with their partners to integrate FSASA Services in partnered organizations which already provide education, housing and health services. These integration strategies ensured that the Financial Empowerment Center is able to outreach and serve its targeted annual number of participants and that vulnerable, low-income families have access to essential financial education and asset accumulation services.

The biggest challenge faced by FSASA during this grant cycle was meeting the demand for financial coaching in the San Antonio area. FSASA typically has a three-week waiting period before clients are able to begin counseling.

INFO:

Site: family-service.org

Service Area: San Antonio Area

a word from a F S A S A PARTICIPANT

In March of 2015, I started to feel like I was spinning my gears trying to just survive with bills and the current jobs which paid little and had no benefits was not helping. I had graduated from college in 2012 and had three jobs by this point. I did not have a safety net because I had went out on my own by the time I was 16 because my mother was in an even more dire situation financially than I was at this point and I was terrified of falling into the same. I was terrible with money and could not seem to have anything left after bills and the usual food, gas, and personal hygiene. That means no savings and no retirement money.

I had heard of people having financial advisors and wanted to see how much it would cost to hire one, thinking that maybe I could find the cheapest one and hope that they could look at my finances and tell me what I am doing wrong. I went on the internet and did a few searches and came across the “Financial Empowerment Center” and of course what grabbed my attention was “Free One-on-One Financial Counseling”. I thought that if anything, it would be nice to feel like I would be actively trying to fix my financial woes rather than sitting around worried they would crumble.

I didn’t have high hopes at first since it was free and being offered by the city. What I didn’t expect when I walked in the first day and met with Patricia, that I would be a regular participant for the next three years and for the foreseeable future.

This Program has offered me so much more than any firm that you would have to pay for. She meets with me every six months and we go over everything from my finances to how my life is going. She always has kind, positive, and hopeful words and assures me that I am doing great. We update or adjust my budget so I can see where I am at and what I can approve on.

If you would have asked in 2015 if I could see myself in a position to purchase a house in three years, I would have told you that you were crazy. After ten years of renting, I am now the proud owner of my first home and have a handle on my debt at the age of twenty-eight. I could not have done this without her help and the FEC. I look forward to every time I get to update her on how I am doing and if I slip, even if I feel a little ashamed, she is never judgmental and gives me reason to keep going. I am learning to be confident financially and internally. Pat has become family to me because she gets to experience all of my good news and bad. She was there when I got my first dog and had to adjust my finances to accommodate a second pet, when I paid off my first big purchase (mattress), and now my first house. I also found a better paying job with benefits, which her and I got to celebrate with updating my budget sheet.

The only negative thing I can say about this program is that very few people know about it. I try my best to tell everyone I meet who says they have a financial concern to suggest the Financial Empowerment Center. It has helped me and countless number of people turn our desperation into confidence and I cannot say in words how much this program and my counselor mean to me.

Brittany

Participant, 3 Years

PROGRAM PROFILE

TERM: TWO-YEAR | **FUNDS SPENT:** \$31,999.81

Goodwill Industries of Central Texas strives to increase the financial knowledge and capability of low-income clients, leading to increased self-sufficiency and economic security. Goodwill has developed a strong curriculum that clients enjoy, combining didactic elements and the relevant information clients need to achieve financial capability.

Goodwill generates lifelong connections to work, where clients have access to meaningful employment and educational opportunities.

PROGRAM ACHIEVEMENTS

- Provided **1,445** direct hours of service
- Trained **671** participants
- Hosted **nine** financial education group classes each week over budgeting, savings, credit, personal finance 101, how to buy a car, and entrepreneurial skills

ACTIVITY SUMMARY

Goodwill works to build the knowledge, skills, and access for participants in managing their money and using financial service products that work for them. During the two-year grant term, Goodwill served 671 participants through group classes and one-on-one counseling sessions. Goodwill provides job/skills training for participants and consistently offers nine financial education sessions per week, open to the public covering topics such as budgeting, savings, how to buy a car, etc. These classes produce new participants seeking financial services each week.

Goodwill provides their participants with the financial tools, and resources needed and accompanies them in the process of tracking, monitoring and evaluating financial goals, and services. Goodwill strives to build meaningful relationships with each individual participant to create an environment where they are able to focus on long-term outcomes and goals.

The biggest challenge experienced by Goodwill during this cycle was participant focus or commitment. A large portion of participants trained through Goodwill are homeless or unemployed. Goodwill reports that clients' residential and occupation status often act as a barrier between financial coach and client because the client may experience difficulty focusing on financial education and capability when their basic needs are not met. Goodwill utilized non-traditional hours of communication and financial services to help counteract these challenges.

INFO:

Site: www.goodwillcentraltexas.org

Service Area: Austin, Round Rock, San Marcos Areas

YOUTH FINANCIAL EDUCATION & CAPABILITY

Youth Financial Education & Capability Programs assist participants to learn how to reduce debt and build wealth by providing consumers with skills needed to develop strategies that will elicit healthy, long-term changes in consumer behavior. Instructor led group discussions regarding financial education promote opportunities for participants to learn from their peers and relate to others who may be struggling as well.

2016-17 Youth Financial Education & Capability Recipient:

- *Texas Council on Economic Education (TCEE)*

420

Participants

244

Hours of direct service

PROGRAM PROFILE

TERM: TWO-YEAR | **FUNDS SPENT:** \$32,000.00

Texas Council on Economic Education (TCEE) is a statewide program that focuses the vast majority of their efforts on the development of classroom ready materials and teacher training. By focusing on teachers, TCEE can achieve a long-term multiplier effect from a trained teacher's career worth of students that are impacted by every teacher trained by TCEE. This allows the program to reach thousands of students each year.

PROGRAM ACHIEVEMENTS

- Provided **244** direct hours of service
- Trained **420** participants
- Reached **34,790** students through trained participants during the two-year grant term

ACTIVITY SUMMARY

During this grant cycle, over 400 teachers were trained in financial literacy concepts with a focus on math and personal finance. Participants are taught how to provide lessons so they can more effectively facilitate their students' understanding of financial concepts. TCEE provided educational materials to 518 teachers. By combining other support for teacher training, TCEE provided a flash drive containing over 1,400 lessons to the teachers trained in this program. These flash drives can be continuously used throughout the teachers' career.

Additionally, TCEE trained high school economics and career teachers on financial literacy and how students can pay for college so that they can more effectively teach these concepts and skills to their students. With this training, the teachers are more comfortable teaching the new state mandated course in personal financial literacy. This is a one semester course that focuses on personal finance which contains an entire unit on applying and paying for college.

Lastly, TCEE determined the program effectiveness through an increase in student scores as determined by a pre-test and post-test. For the majority of the grade levels, educators learned how to help students make thoughtful and well informed decisions as they study savings options, payment options, career options, budgeting decisions, and paying for college. Educators also learned how to help students understand the correlation of earnings and educational attainment. For each grade level, TCEE saw an increase in student test scores.

The main challenge faced by TCEE during this grant cycle was test collection and teacher correspondence. Also, after the first year of the grant term TCEE identified that the majority of their participants came from the Houston and Galveston Area. Moving forward, TCEE focused outreach efforts to the DFW, North and East Texas areas along with the Rio Grande Valley Area.

INFO:

Site: www.economicstexas.org

Service Area: Statewide

FINANCIAL REPORT

WHERE WE ARE NOW

FINANCIAL SUMMARY

The Texas Financial Education Endowment fund was established as an endowment in 2012. The Endowment funded by dedicated assessments from credit access businesses (CAB) and other non-routine contributions. The Endowment is designed to provide permanent sources of funding, primarily from earnings for the purpose of supporting statewide financial capability and consumer credit building activities and programs. Funds distributed from TFEE are only used to support grants to organizations that provide financial education and capability building services that align with the state priorities.

Each licensed CAB must pay an annual assessment of \$200 to the TFEE fund. Funds collected for TFEE through industry assessments began in 2012. By the end of the Q2, FY 2012, approximately \$659,000 was collected for the fund. Funds have continued to be assessed and collected annually from credit access businesses.

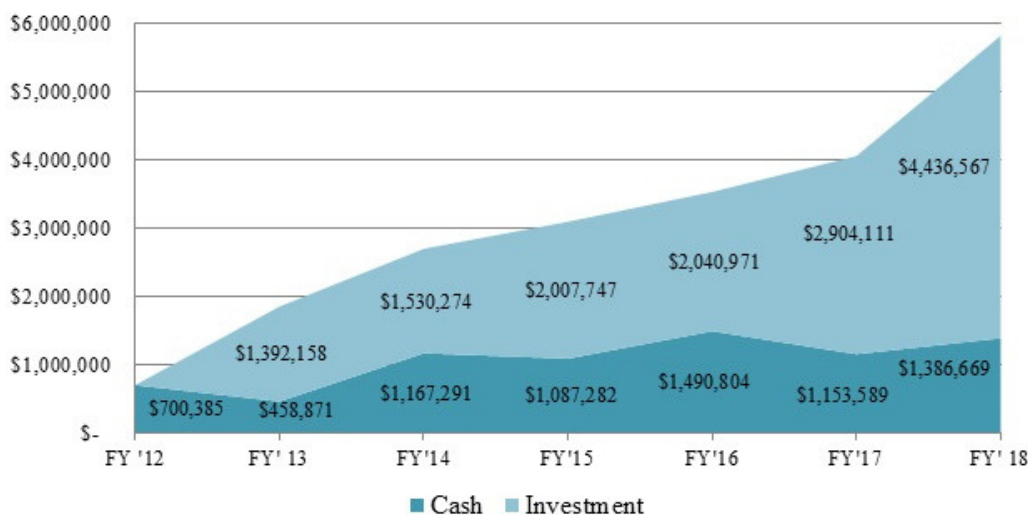
In FY 2013 in order to begin the grant award program, \$500,000 of litigation settlement proceeds that had been received by the OCCC were designated to initiate the grant award program. In FY 2013, the Finance Commission approved \$250,000 of these funds to be awarded in the 2014-2015 grant cycle. During the first grant cycle, \$241,377.02 of these funds were distributed through the grant program to eight competitively selected recipients. In the 2016-2017 grant cycle, the Finance Commission approved \$249,000 in competitive grant awards to eight grant recipients. During the second cycle, \$245,504.04 of these funds were reimbursed for program activities to the eight recipients.

In January 2018, the third TFEE Grant Cycle began. The Finance Commission awarded an aggregate total of \$250,000 to nine recipients across the State of Texas.

Additionally, the Finance Commission approved two transfers from the Texas Department of Savings & Mortgage Lending to the TFEE fund. The first transfer was for \$500,000 in Q4, FY 2017 and the second transfer was for \$750,000 in Q2, FY 2018.

At the end of FY 2018, the TFEE balance totaled \$5,823,236. The chart below represents the fund balance activity from 2012 through 2018.

TFEE FUND BALANCE

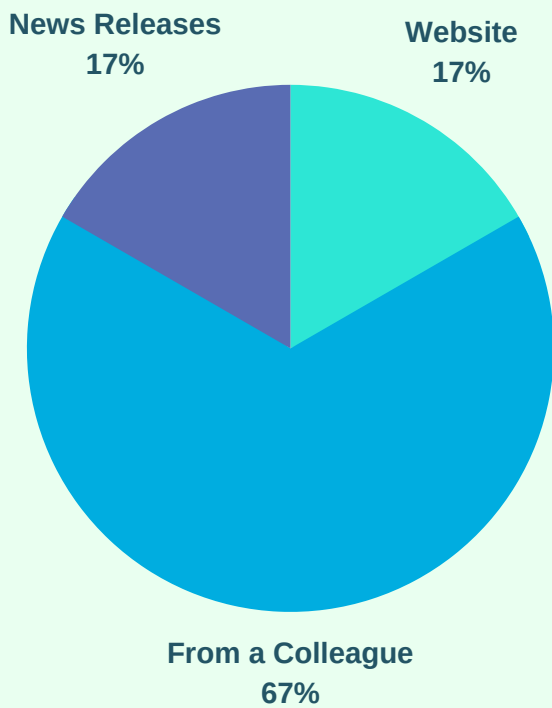




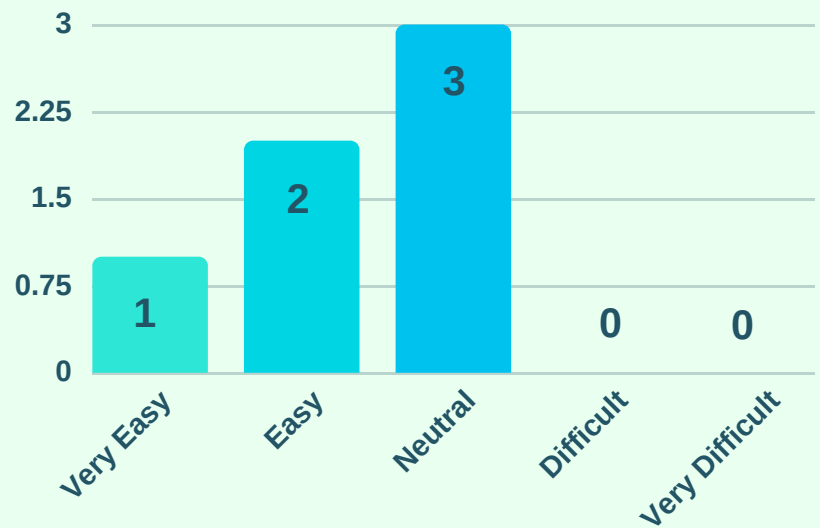
2016-17 TFEE Exit Survey Summary

The 2016-17 TFEE Recipient Exit Survey was released in July 2018. Six of the eight grant recipients responded.

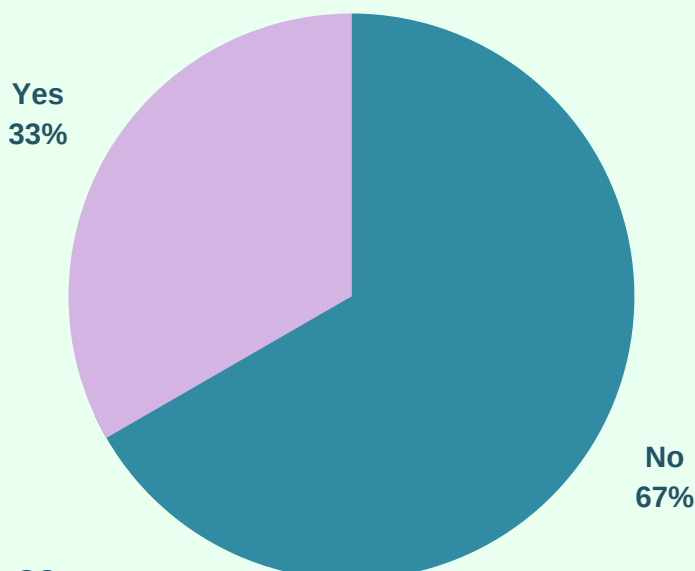
1. How did you learn about this grant opportunity?



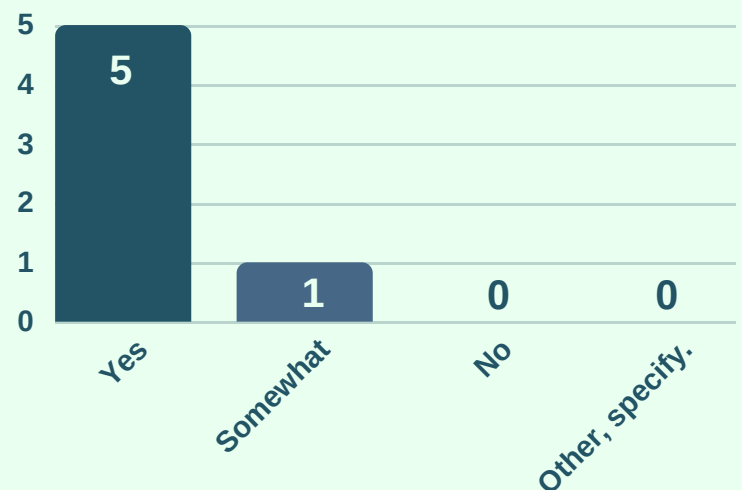
2. What was your experience with the application process?



3. In your experience, were reporting requirements appropriate to the size and type of grant?



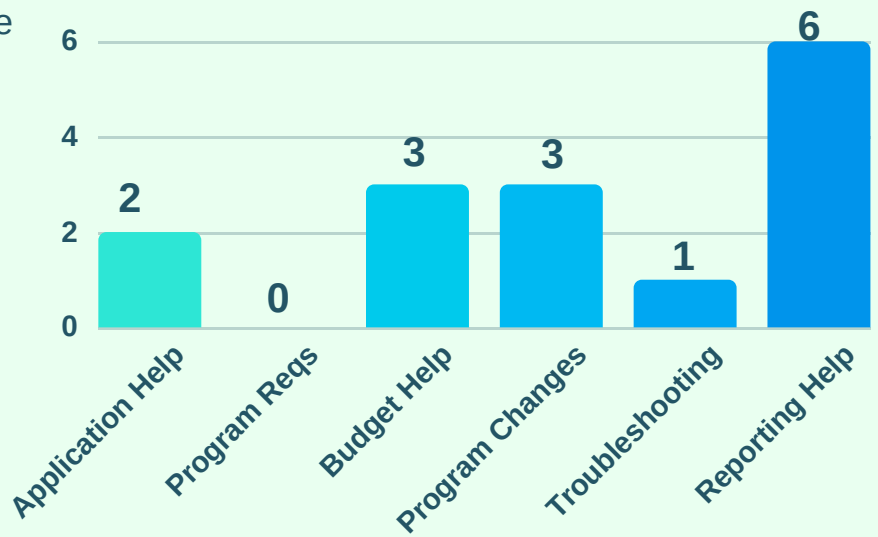
4. Did TFEE Administration adhere to terms outlined in the grant agreement?



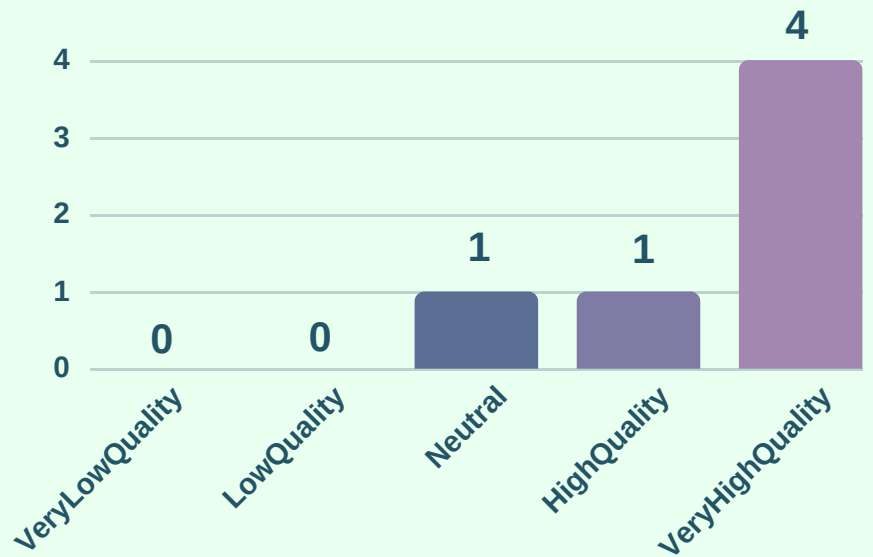


2016-17 TFEE Exit Survey Summary

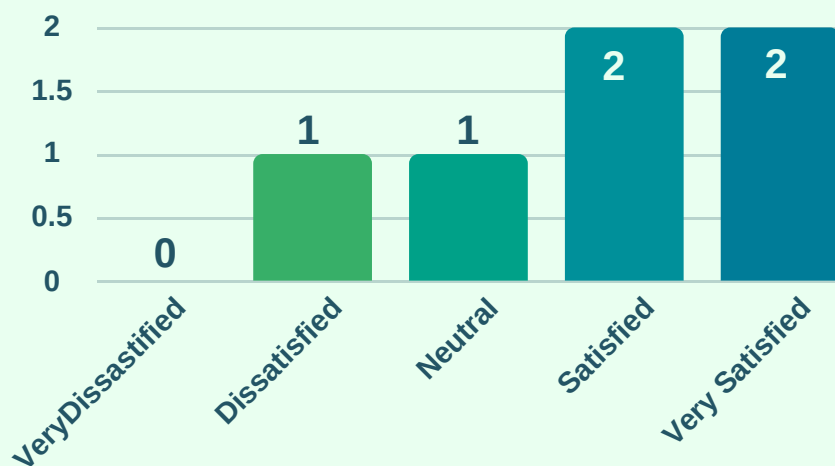
5. Indicate all topics for which you have contacted TFEE Administration for assistance.



6. Rate the TFEE Administration level of professionalism.



7. Rate your overall satisfaction with the support you received from the TFEE Grant Program.



8. What other ways can we improve?



"Overall we were very impressed with the administration of the TFEE grant. TFEE staff was always very responsive, professional and pleasant to work with. The only difficulty we encountered was a delay (about three months) for the first reimbursement request for our 2016-2017 grant. However, TFEE staff adjusted their process, and we received the second reimbursement request in a timely manner."

"Make suggestions of other best practices awardees may be utilizing. Provide feedback on performance, struggle areas, evaluation of progress."

Texas Financial Education Endowment MOVING FORWARD

The TFEE Grant Administration was satisfied with the response received from the Exit Survey. The data collected has helped grant administration make necessary adjustments to the grant program. For instance, in response to question 3 and question 5 regarding reporting requirements, TFEE Grant Administration has made adjustments to reporting materials, developed additional tracking logs, and held two informational webinars for both potential and awarded recipients in order to answer any reporting questions early in the process.

Additionally, TFEE Administration is exploring new grant marketing and distribution strategies for the upcoming cycles in effort to build more engagement.

The third grant cycle began in January 2018 and will end in December 2019. Information regarding the fourth grant cycle (January 2020 - December 2021) will be released in Summer 2019.

Currently, TFEE Administration continues to offer open and consistent communication and assistance to grant recipients to ensure program success. Please visit the website for more information.

2016-17 TFEE GRANT CYCLE *at a glance*

60,450+

Texans
Reached

5,500+

Participants
Trained

69,400+

Direct contact
hours

\$245,504.44

TFEE Funds
Reimbursed

