



**2020-21 GRANT CYCLE  
SEMI-ANNUAL REPORT No. 4**

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**JULY 1, 2021 – DECEMBER 31, 2021**

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### **Grant Advisory Committee**

Laura Nassri Warren, Finance Commission Representative  
Deborah Reyes, Credit Access Business Industry Representative  
Laura Rosen, Consumer Advocate Representative  
Linda Dema-Davis, Financial Education Consultant  
Justin Accola, Department of Savings and Mortgage Lending

### **Grant Coordinator**

Christine Graham, Office of Consumer Credit Commissioner

### **2020-21 TFEЕ Grant Recipients**

|  |  |
|--|--|
| Building Financial Capacity Coalition      | K-12 Financial Education & Capability  |
| Center for Transforming Lives              | Financial Coaching                     |
| Easter Seals of Greater Houston            | Financial Coaching                     |
| Family Eldercare                           | Adult Financial Education & Capability |
| Family Services Association of San Antonio | Financial Coaching                     |
| FirstLight Community Foundation            | K-12 Financial Education & Capability  |
| Foundation Communities                     | Financial Coaching                     |
| Girl Scouts of Northeast Texas             | K-12 Financial Education & Capability  |
| Texas State Affordable Housing Corp.       | Financial Coaching                     |
| Women's Resource of Greater Houston        | Adult Financial Education & Capability |

# Summary

The Texas Financial Education Endowment awarded ten organizations an aggregate amount of \$300,000 in funds for program activities related to the 2020-21 grant cycle. These organizations promote and strengthen financial education and capability across Texas.

During the fourth reporting period (July 1, 2021 – December 31, 2021), grant funds provided 7016 hours of direct financial education training to 4,628 Texas consumers through group presentations and one-on-one financial coaching sessions. As a result of the COVID-19 pandemic, many organizations moved to a virtual platform to ensure continued services, but have begun to slowly transition back to in-person opportunities over the last several months.

## *Funds Disbursement to Date*

|  |                     |
|--|---------------------|
| <b>Amount Awarded</b>  | <b>\$300,000.00</b> |
| Total Requested Amount for Reimbursement Request No. 1:                | <b>\$39,850.26</b>  |
| Total Requested Amount for Reimbursement Request No. 2:                | <b>\$64,636.77</b>  |
| Total Requested Amount for Reimbursement Request No. 3:                | <b>\$98,613.72</b>  |
| <b>Reimbursement Requests (No. 4 July 1, 2021 – December 31, 2021)</b> |                     |
| Building Financial Capacity Coalition                                  | \$161.51            |
| Center for Transforming Lives  | \$4,998.72          |
| Easter Seals of Greater Houston  | \$8,333.36          |
| Family Eldercare*  | \$0.00              |
| Family Service Association of San Antonio                              | \$13,015.64         |
| FirstLight Community Foundation  | \$0.00              |
| Foundation Communities   | \$2,436.49          |
| Girl Scouts of Northeast Texas   | \$14,577.00         |
| Texas State Affordable Housing Corporation                             | \$18,000.00         |
| Women’s Resource of Greater Houston                                    | \$10,520.24         |
| <b>Total Requested Amount for Reimbursement Request No. 4:</b>         | <b>\$72,042.96</b>  |
| <b>Total Requested Amount to Date:</b>                                 | <b>\$275,143.71</b> |
| <b>% of Funds Expended to Date:</b>                                    | <b>91.7%</b>        |
| <b>Amount of Funds Remaining</b>                                       | <b>\$24,856.29</b>  |

# Building Financial Capacity Coalition

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The Building Financial Capacity Coalition's mission is to foster community prosperity for the Rio Grande Valley by enhancing the knowledge and skills needed for improved financial decision making.

The Money Smart Ambassador Program was created to teach young adults the importance and the basics of personal finances. Building Financial Capacity Coalition partners with local high schools to embed the curriculum into required classes and holds an Annual Financial Literacy Summit in partnership with Congressmen from the area.

**PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$27,000**

**FUNDS REQUESTED THIS PERIOD: \$161.51 | TOTAL REIMBURSED YTD: \$26,999.91**

## *Program Update*

During the fourth reporting period Building Financial Capacity Coalition continued to update their website to reach the community regarding programs and initiatives. In October of 2021 Building Financial Capacity Coalition held a Train-the-Trainer session and is looking forward to 2022 where the plan is to hold additional train-the-trainer sessions.

*Reporting Period Update (July 1, 2021 – December 31, 2021)*

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## *Program Activities*

- Ten high schools participated in a train-the-trainer program

## *Major Achievements*

- Updates to the organization's website
- Established BFCC Zoom Account to conduct meetings and trainings with students and teachers
- Successfully conducted the Train the Trainer training for students and teachers
- Partnered with Children's Advocacy Center and Communities in Schools for Labor of Love Financial Education Training.

## *Biggest Challenges*

- Economic instability in the community due to COVID-19 leading to sponsorship declines.
- Balancing school districts need for student academic success with extracurricular activities such as BFCC.
- Reliable access to the internet for students and teachers

# Center for Transforming Lives

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Center for Transforming Lives helps homeless and impoverished women, children, and families move from poverty to independence through homeless services (an emergency shelter for women and housing assistance for families), Early Childhood Development (providing free or subsidized early childhood education to impoverished and homeless families), and Financial Empowerment Services (individual financial coaching and other programs to promote financial self-sufficiency).

The goal for this program is to empower participants to develop financial self-sufficiency, credit improvement, and asset building through one-on-one, long term financial coaching.

**PROGRAM TYPE: FINANCIAL COACHING**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$35,000**

**FUNDS REQUESTED THIS PERIOD: \$4998.72 | TOTAL REIMBURSED YTD: \$35,000**

## *Program Status to Date*

Center for Transforming Lives (CTL) continues to host monthly Asset Builder Clinics, promote the Save2Build credit improvement program, and conduct virtual one on one coaching sessions. CTL has partnered with the City of Forth Worth to list monthly workshops on their website. CTL has exceeded program goals for the grant cycle. Due to the continued COVID-19 pandemic, Center for Transforming Lives

*Reporting Period Update (July 1, 2021 – December 31, 2021)*

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## *Program Activities*

- Center for Transforming Lives is seeking accreditation with the Council on Accreditation to improve the agency's uniform standards

## *Major Achievements*

- Improved documentation standards with the implementation of DocuSign
- 163 Direct contact hours with participants
- Six participants established or increased their credit scores
- Average increase of savings of \$1651.

## *Biggest Challenges*

- Keeping participants engaged towards goal achievement over multiple financial coaching sessions
- Limited work opportunities for those clients who could not work in person

# Easter Seals of Greater Houston

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For over 70 years, Easter Seals of Greater Houston has been offering help, hope, and answers to people of all ages with disabilities and their families. Through therapy, training education, and support services, Easter Seals creates life-changing solutions so that people with disabilities can live, learn, work, and play in our community.

The goal of the organization's adult financial education and capability program is to provide financial coaching to low income families, especially veterans and people with disabilities, to help them meet their goals of creating a budget, reducing debt, increasing savings, improving credit scores, becoming banked and saving for a specific purpose such as the purchase of a new home.

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$35,000**

**FUNDS REQUESTED THIS PERIOD: \$8,333.33 | TOTAL REIMBURSED YTD: \$35,000**

## *Program Status to Date*

During the fourth reporting period, Easter Seals of Greater Houston continued to meet with the client one-on-one for an initial intake to assess financial status and goals. Follow-up counseling was provided via e-mail and phone to support clients as they worked towards their goals.

*Reporting Period Update (July 1, 2021 – December 31, 2021)*

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## *Program Activities*

- One on one counseling continued through the reporting period wherein credit reports were pulled and reviewed through the various sessions. Debt payoff schedules were used to help clients balance budgets in order to allow for an affordable housing payment.

## *Major Achievements*

- 150 direct contact hours with participants
- 35 participants established or raised their credit scores with an average increase of 16%
- 74 individuals established or increased their savings for an average of \$275
- Helped 12 families purchase their first home

## *Biggest Challenges*

- The housing market has been a challenge, as available homes in the price range of clients is very limited.
- Virtual sessions make it challenging to describe all the different mortgage products and down payment assistance programs available.

# Family Eldercare

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Family Eldercare was founded in 1982 by a group of professionals concerned with supporting the family's role as caregiver for frail elders through training and information. The agency expanded to include services to prevent abuse, neglect, and financial exploitation of elders and adults with disabilities.

The purpose of their program is to develop and pilot a curriculum to support the capacity of Family Eldercare's case managers to promote the financial capability of aging Texans, especially those who have experienced homelessness. The goal is to offer a continuum of services to empower more of our clients to become financially independent and secure, while also enabling case managers to focus their attention on the clients requiring more intensive money management services.

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

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

**FUNDS REQUESTED THIS PERIOD: \$28,789.50 | TOTAL REIMBURSED YTD: \$30,000**

## *Program Status to Date*

Family Eldercare is pleased to have new curriculum that has been undergone a peer review and approval process. The organization rolled out the program to two participants and plans to continue to incorporate the curriculum into many of its programs going forward.

*Reporting Period Update (July 1, 2021 – December 31, 2021)*

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## *Program Activities*

- The program curriculum was finalized and was used to begin financial education

## *Major Achievements*

- The program provided services to two individuals, with more participation projected in the future.

## *Biggest Challenges*

- Implementation of the project has been significantly slower than anticipated
- Employee Turnover



# Family Service Association of San Antonio

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

Family Service Association of San Antonio has provided financial empowerment consisting of one-on-one financial counseling and coaching for over six years in an effort to effect low-income family's economic stability and sustainability in impactful and measurable ways.

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

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

**FUNDS REQUESTED THIS PERIOD: \$13,015.64 | TOTAL REIMBURSED YTD: \$18,454.81**

## *Program Status to Date*

During the fourth reporting period, Family Service Association of San Antonio provided 878 participants with 2,203 direct contact hours of one-on-one financial coaching sessions. In addition, the organization helped 152 individuals increase their credit scores by 35 points and 288 participants reduced their debt.

*Reporting Period Update (July 1, 2021 – December 31, 2021)*

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## *Program Activities*

- In the second half of 2021, Family Association Service of San Antonio provided 4656 financial counseling sessions.

## *Major Achievements*

- 55 individuals saved 2% of their household income
- 92 received pre-purchase homeownership counseling
- 12 participants purchased homes

## *Biggest Challenges*

- More demand for the program than the organization staff can assist, Family Service Association works to triage participants based on their financial situation.
- COVID-19 created barriers over the grant cycle for participants

# FirstLight Community Foundation

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FirstLight Community Foundation strives to help youth and families in the El Paso and Las Cruces communities improve their lives by achieving financial independence. The FirstLight Community Foundation charitable foundation was founded in 2015. Through strategic analysis, the decision was made to incorporate financial literacy and scholarships as focus for the foundation, in order to help youth and families achieve financial independence.

FirstLight Community Foundation believes that it has a social responsibility to play a vital role in the overall financial capability of the communities it serves. The focus is to incorporate social change in the community, find new ways to get vulnerable people access to capital, and to be part of the framework and driving force behind community financial literacy efforts.

**PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: ONE YEAR | AMOUNT AWARDED: \$13,000**

**FUNDS REQUESTED THIS PERIOD: \$0.00 | TOTAL REIMBURSED YTD: \$0.00**

## *Program Status to Date*

FirstLight Community Foundation intended to commit to host the Brighter U Financial Literacy Program to provide financial education into El Paso Independent School District High Schools. However, COVID-19 and staffing challenges prevented the program from taking place.

*Reporting Period Update (July 1, 2021 – December 31, 2021)*

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## *Program Activities*

- No program activities to date

## *Major Achievements*

- No achievements to date

## *Biggest Challenges*

- Pandemic caused major restructuring of the financial literacy program and it was not able to be conducted over the grant cycle.

# Foundation Communities

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Foundation Communities provides affordable, attractive homes and free on-site support services for thousands of families with kids, as well as veterans, seniors, and individuals with disabilities. The organization offers an innovative, proven model that empowers residents and neighbors to achieve educational success, financial stability, and healthier lifestyles. The organization owns and operates 23 communities all over Austin and in North Texas. The organization's programs are made possible in large part by more than 2,500 volunteers each year.

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

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

**FUNDS REQUESTED THIS PERIOD: \$2,436.49 | TOTAL REIMBURSED YTD: \$29,999.99**

## *Program Status to Date:*

During the fourth reporting period, Foundation Communities provided financial coaching to 452 clients. Foundation Communities reports that community members with lower incomes continue to be disproportionately impacted by loss of jobs, wages, and childcare. This period over 600 clients received a variety of financial stability services, including financial coaching, rent assistance, and utility assistance.

*Reporting Period Update (July 1, 2021 – December 31, 2021)*

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## *Program Activities*

- Continued to provide Financial Coaching virtually but also began offering some in person counseling sessions again.
- Provided educational information to clients on federal assistance programs, the advanced child tax credit, unemployment, and stimulus payments.
- Foundation Communities continued virtual training for new Financial Coaches to increase the capacity of our program.

## *Major Achievements*

- 268 clients received rent assistance from Travis County
- 184 clients received utility assistance
- 159 clients received rent assistance from Foundation Communities
- Average increase in client savings of \$8,000

## *Biggest Challenges*

- The volume of need for emergency financial assistance
- Clients impacted by COVID-19 crisis

# Girl Scouts of Northeast Texas

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Girl Scouts of Northeast Texas inspires girls everywhere to stand up and make a difference. By nurturing innovation and developing leadership skills, they prepare girls to overcome challenges and advocate for their ideas, now and later. Girl Scouts of Northeast Texas is more than 25,000 girls and 12,500 adult members strong.

Girl Scouts of Northeast Texas covers 32 counties beginning just North of Waco extending to the Oklahoma state line and from Irving to the Louisiana border.

The organization's financial literacy program is geared toward girls in grades K-8 and will run in tandem with the Girl Scout Cookie program which teaches entrepreneurship skills. The curriculum offers interactive, hands-on activities to engage girls while they learn about financial education. It is designed to support Girl Scout program levels and school grade levels: Daisy (K-1); Brownie (2-3); Junior (4-5); and Cadette (6-8).

**PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$35,000**

**FUNDS REQUESTED THIS PERIOD: \$14,577 | TOTAL REIMBURSED YTD: \$34,689**

## ***Program Status to Date:***

Over the TFEЕ grant cycle, Girl Scouts of Northeast Texas program has exceeded the planned number of girls to be served by reaching 3,350 girls over a 2-year period.

For this reporting period, 731 girls in grades K-8 registered for the financial literacy sessions. Girl Scouts of Northeast Texas is delivering the programs in collaboration with 18 program partners that include 15 schools and 3 nonprofit organizations.

## ***Reporting Period Update (July 1, 2021 – December 31, 2021)***

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### ***Program Activities***

- 4 program facilitators were trained to deliver the programming

### ***Major Achievements***

- 731 students reached
- 12 direct contact hours

### ***Biggest Challenges***

- Ensuring all printed materials are delivered and on-time to girls before the session.
- Juggling virtual and in-person sessions with staff schedules

# Texas State Affordable Housing Corporation

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Texas State Affordable Housing Corporation is a nonprofit organization incorporated in 1994. Texas State Affordable Housing Corporation was created at the direction of the Texas Legislature to serve as a self-sustaining, statewide affordable housing provider. It operates under the belief that every Texan deserves the opportunity to live in safe, decent, and affordable housing. As the population of our state continues to grow at a record rate, the need for affordable housing in Texas has only increased.

The organization's programs target the housing needs of low-income families and other underserved populations who do not have acceptable housing options through conventional financial channels. Texas State Affordable Housing Corporation's mission is to address this critical and expanding need with initiatives such as first time home buyer grants and other down payment assistance programs.

**PROGRAM TYPE: FINANCIAL COACHING**  
**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$30,000**  
**FUNDS REQUESTED THIS PERIOD: \$18,000 | TOTAL REIMBURSED YTD: \$30,000**

## *Program Status to Date:*

Texas State Affordable Housing adapted the Housing Connection training for 2020 and 2021 to be primarily online courses. However, three in-person, instructor led courses were also provided.

Ongoing concerns surrounding COVID-19 have emphasized the importance of making online training options available for non-profit partners and anticipate it will be a large component of the program going forward.

### *Reporting Period Update (July 1, 2021 – December 31, 2021)*

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## *Program Activities*

- The organization partnered with NeighborWorks America, the Federal Reserve Bank of Dallas, and Habitat for Humanity for training programs.

## *Major Achievements*

- 50 Non-Profit staff attended the instructor led courses *Homeownership Counseling Certification* and *Best Practices to Improve Your Foreclosure Intervention Counseling Program*.
- 15 non-profit staff attended the webinar *Foreclosure Basics for Homeownership Counselors*

## *Biggest Challenges*

- COVID-19 pandemic impacted plans for in-person training sessions

# Women's Resource of Greater Houston

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Women's Resource of Greater Houston helps women and girls make choices toward becoming independent, productive and financially stable. In the organization's programs, women acquire the essential financial knowledge, skills, and confidence they need to make sound decisions and improve their lives – for themselves and for generations to come.

For 2.8 million Houstonians who are experiencing financial distress, Women's Resource trains and coaches' women and girls, meeting them where they are. The organization inspires financial change, improving financial health, and overall individual and family wellbeing.

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$35,000.00**

**FUNDS REQUESTED THIS PERIOD: \$10,531.24 | TOTAL REIMBURSED YTD: \$34,999.98**

## *Program Status to Date*

Women's Resource of Greater Houston returned to in-person instruction during this reporting period. Although there continue to be challenges as a result of the pandemic, 37% of classes were held in person during the second half of 2021.

*Reporting Period Update (July 1, 2021 – December 31, 2021)*

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## *Program Activities*

- 549 classes taught throughout the grant cycle
- Facilitated eight Possibility Groups and enrolled 120 women in the program
  - Hosted two groups with 33 total women enrolled

## *Major Achievements*

- Survey responses indicate that 93% of clients believed they learned something new, 92% feel confident they can achieve a financial goal, and 93% would recommend the class.
- 159 classes were offered
- 631 unduplicated individuals were served through the program

## *Biggest Challenges*

- Volunteer recruitment is lower than previous years