



2022-23 GRANT CYCLE

SEMI-ANNUAL REPORT No. 1

JANUARY 1, 2022 – JUNE 30, 2022

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Grant Advisory Committee

Laura Rosen, Consumer Advocate Representative
Roselyn Morris, Finance Commission Representative
Justin Accola, Department of Savings and Mortgage Lending
Deborah Reyes, Credit Access Business Industry Representative
Laura Nassri Warren, Finance Commission Representative
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 first reporting period (January 1, 2022 – June 30, 2022), grant funds provided 5,174 hours of direct financial education training to 7,472 Texas consumers through group presentations and one-on-one financial coaching sessions. Many organizations moved to a virtual platform in the previous grant cycle (as a result of the COVID-19 pandemic) to ensure continued services; however, most have transitioned back to in-person opportunities.

Funds Disbursement to Date

Amount Awarded	\$409,000.00
Total Requested Amount for Reimbursement Request No. 1:	\$138,801.08
Reimbursement Requests (No. 1 January 1, 2022 – June 30, 2022)	
Austin Community College	\$0.00
Building Financial Capacity Coalition	\$10,268.75
Easter Seals of Greater Houston	\$10,000.00
Family Service Association of San Antonio	\$7,792.58
FoolProof Foundation	\$11,909.90
Foundation Communities	\$11,873.39
Girl Scouts of Northeast Texas	\$4,014.68
Goodwill Central Texas	\$14,187.99
Houston Area Women's Center	\$17,368.68
Metrocrest Services	\$10,000.00
Prison Entrepreneurship Program	\$15,904.69
RAISE Texas	\$25,480.42
Total Requested Amount for Reimbursement Request No. 1:	\$138,801.08
Total Requested Amount to Date:	\$138,801.08
% of Funds Expended to Date:	33.94%
Amount of Funds Remaining	\$270,198.92

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 (U.S.) 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: \$0 | TOTAL REIMBURSED YTD: \$0

Program Update

During the first reporting period, ACC's Gaining Momentum initiative had a strong start. Within days of opening the program, they received 141 applications. 34 students were selected for the first cohort, and 31 successfully completed the program. A total of 47 hours of direct contact support have been provided to participants thus far.

Reporting Period Update (January 1, 2022 – June 30, 2022)

Program Activities

- 2 financial education workshops and 31 individual financial coaching sessions were delivered
- 1 Racial Wealth Gap Forum was created and delivered to 35 participants (students and staff)
- \$15,500 in incentives were approved and requested for students who successfully completed the program (students will receive funds in July 2022)

Major Achievements

- 31 students completed a key step toward building credit and/or reducing debt and increased awareness of both consumer credit issues and the Racial Wealth Gap
- 94% of students demonstrated a knowledge gain as documented by post-test scores from financial education modules

Biggest Challenges

- Some students did not show up to scheduled appointments; however, with frequent reminders and follow ups, the majority of students were able to get through the program, adhering to the original timeline

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: \$10,268.75 | TOTAL REIMBURSED YTD: \$10,268.75

Program Update

During the current reporting period, BFCC worked with MSA students and teachers from six Brownsville ISD (BISD) high schools, four Harlingen Consolidated ISD (HCISD) high schools, and one La Feria ISD high school. LOL presentations were shared with Lincoln Park High School (LPHS) students via Zoom. BFCC's website was updated with training modules and student videos.

Reporting Period Update (January 1, 2022 – June 30, 2022)

Program Activities

- "Household" Money Smart Ambassadors showcased their financial knowledge for parents
- Money Smart Financial Summits were held on April 22 (HCISD and La Feria ISD) and April 26 (BISD)
- LOL workshop was held May 18; sessions included financial goals, social media, and etiquette

Major Achievements

- New partner, SAVVAS Publishing, will help with train-the-trainer activities and some expenses
- BFCC had its first mentor student, a previous participant, volunteer and assist with Zoom activities

Biggest Challenges

- To counter limited availability related to COVID learning gaps, activities will occur earlier next year
- Technical issues at BISD's venue cancelled BFCC's annual Facebook contest; new venue proposed

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: \$10,000

Program Update

During this reporting period, Easter Seals provided group financial education/ counseling to 145 low-income families and 95 one-on-one counseling hours to 29 individuals. 22 participants established or raised their credit scores by an average of 20% and reduced the use of consumer loan products and/or debt. Additionally, 29 participants established or increased their savings by an average of \$500.

Reporting Period Update (January 1, 2022 – June 30, 2022)

Program Activities

- An increase in counseling hours has led to increased monitoring of savings and household debt
- Counseling sessions focus on debt reduction, preparing families for higher mortgage payments

Major Achievements

- 7 client families were able to purchase their first homes

Biggest Challenges

- Increased construction costs, interest rates, and supply chain issues have reduced the availability of affordable housing
- Clients are taking longer to reduce household debt, resulting in much more follow-up to track their readiness to purchase a home

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: \$7,792.58 | TOTAL REIMBURSED YTD: \$7,792.58

Program Update

During the first reporting period, FSA provided 1,255 individuals with financial counseling through 3,765 separate sessions. 277 participants established or raised their credit scores by 35 points, and 82 participants received pre-homeownership counseling. 52 participants established or increased their savings by an average of \$900. In addition, 625 participants reduced the use of consumer loan products and/or other debt.

Reporting Period Update (January 1, 2022 – June 30, 2022)

Program Activities

- Participants were contacted at least every 90 days for follow-up and re-evaluation of their financial goals
- Counselors used the Adverse Childhood Experiences (ACES) survey with a Trauma Informed Care approach to alter financial counseling in a contextual manner whenever necessary

Major Achievements

- 306 individuals reduced their debt by 10%
- 5 individuals purchased homes

Biggest Challenges

- There is always a greater demand for services than there are staff members available to help

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: \$11,909.90 | TOTAL REIMBURSED YTD: \$11,909.90

Program Update

PD sessions began on January 4th, laying the groundwork for prolonged growth; momentum continued with the onboarding of 68 new teachers and training of 2,321 students. Program participants received 22 hours of direct contact, and FoolProof has been invited to supply a keynote speaker for Jump\$tart's upcoming conference in Dallas. A Spanish-language section of FoolProof's website (including a middle school program) was launched, as well as a high school module focusing on cryptocurrency.

Reporting Period Update (January 1, 2022 – June 30, 2022)

Program Activities

- A 3-hour PD session was held for 9th grade Business, Marketing, & Finance teachers in Dallas ISD
- A Planning session with Dallas ISD Social Studies Curriculum Directors occurred
- A 2.5-hour meeting with Susan Doty at the Center for Economic Education and Financial Literacy at UT-Tyler was held, which will aid in duplicating FoolProof's Dallas success throughout Texas

Major Achievements

- Dallas ISD CTE plans to implement FoolProof in all business classes beginning Fall 2022
- Dallas ISD Social Studies Department reviewed and recommended curriculum for its high schools
- Students' average scores increased from 52.4% on pretests, to 80.2% on post-module testing

Biggest Challenges

- Rising travel costs and schedule conflicts occurred, but online meetings alleviated this somewhat

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: \$11,873.39 | TOTAL REIMBURSED YTD: \$11,873.39

Program Update

During the first reporting period, a cohort of 25 volunteers was selected to become financial coaches, 193 courses were given, and 151 individuals were directly served through financial coaching. Two of the participants raised their credit scores by an average of 4%, three participants established or increased their savings by an average of \$1,533, and five participants reduced their use of consumer loan products and/or other debt. The Rent Reporting program is currently in the ramp-up phase of outreach.

Reporting Period Update (January 1, 2022 - June 30, 2022)

Program Activities

- As part of the Rent Reporting expansion, property managers and other on-site staff members were trained on how the program works and how to identify the best candidates
- FC is working toward becoming a HUD-Certified Housing Counseling agency that focuses on rental counseling and eviction prevention; this would add to current work for those at risk of eviction

Major Achievements

- 374 clients were served in financial coaching (only 151 have completed the TFEE survey)
- Rent Reporting has expanded from three to five properties and has enrolled 18 new participants

Biggest Challenges

- There has been some difficulty collecting the TFEE survey during the first financial coaching session with a client; therefore, coaches are being trained on the importance of data collection
- Not all Rent Reporting participants had their information accurately sent to the credit bureaus due to improper data transmission; FC is working with its reporting partner to resolve this issue

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: \$4,014.68 | TOTAL REIMBURSED YTD: \$4,014.68

Program Update

Nearly 3,000 girls in grades K-8 registered for financial literacy sessions, and the program was delivered in collaboration with 30 partners (including 27 schools and 3 nonprofit organizations). Through several financial literacy sessions, girls reviewed and assessed: employment versus non-employment, their understanding of needs versus want, and how to purchase essential items. Presenters, teachers, and parents have all given excellent feedback on in-person sessions and curriculum. There were some staffing shifts during the summer months, as college students left for home or other opportunities. Some will be back in the fall, but there will be opportunities to work with other college students as well.

Reporting Period Update (January 1, 2022 – June 30, 2022)

Program Activities

- 2,924 girls in grades K-8 have registered for the financial literacy sessions for this period
- 152.5 hours of direct contact have been provided to participants during the first reporting period

Major Achievements

- Participants demonstrated less anxiety around talking about money and budgeting, and many began looking forward to sessions on budgeting where fictitious careers and lifestyles were used

Biggest Challenges

- Some younger participants had difficulty understanding needs versus wants; therefore, individual activities were changed to group activities to enhance learning

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: \$14,187.99 | TOTAL REIMBURSED YTD: \$14,187.99

Program Update

During the first reporting period, 53 participants enrolled in the Goodmatch program, completed an orientation session, and took a budgeting class. Many opened zero-fee checking and savings accounts (with support from UFCU) and set up direct deposit for both their savings contribution and Goodwill's corresponding match. Participants showed an average increase in savings of \$162.24 and an average credit score of 627. Anticipated one-on-one coaching sessions designed to assist participants with pulling and interpreting credit scores did not occur; therefore, UFCU financial ambassadors are planning to provide onsite assistance in the next six months. Seven employees have left Goodwill prior to completing the match goal of \$500; combining funds to allow for additional participants is being considered.

Reporting Period Update (January 1, 2022 - June 30, 2022)

Program Activities

- \$1,756.08 in matching funds has been deposited into participants' savings accounts
- Nine participants have set financial goals and 26% have started using UFCU's financial literacy app

Major Achievements

- Many participants have financial services access for the first time (or the first time in a long while)
- The local rent assistance program requires Goodmatch's budget class, which means participants who were behind on rent could more easily apply for assistance

Biggest Challenges

- Many participants lacked digital literacy/access for virtual orientation sessions or the banking app

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: \$17,368.68 | TOTAL REIMBURSED YTD: \$17,368.68

Program Update

The number of clients exceeded expectations, with 82 participants being served through 513 hours of direct contact. A bilingual Economic Empowerment Case Manager was hired in March, who delivered in-house financial education, literacy, and asset-building programs. HAWC joined with The Women's Resource Program to provide one-on-one financial coaching. Partnerships with the Harris County Toll Road Authority and Houston Community College will provide paid training, employment opportunities, access to education, and financial aid for HAWC's clients. Updates will be provided in the next report.

Reporting Period Update (January 1, 2022 – June 30, 2022)

Program Activities

- 72 clients participated in HAWC's Financial Empowerment Program: 13 created budgets, 10 created saving plans, and 26 established or raised their credit scores
- 40 participants increased their financial knowledge by attending workshops

Major Achievements

- 24 participants reached their financial goal of gaining employment

Biggest Challenges

- Pre- and post-learning surveys demonstrate little change due to the length of time between surveys (clients are usually at the residential campus for about 45 days)

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: \$10,000

Program Update

During the first reporting period, monthly classes with seniors were executed seamlessly and one-on-one coaching occurred both via phone and in-person. Attendance at senior financial classes increased when lunch was provided and classes were scheduled around other activities at the senior center. Growing inflation and rising costs hindered the addition of new families and class-style education options. However, this also led to increased meetings with currently participating families, allowing more frequent review of their budgets and new methods for spending reduction. Thus, participants were able to preserve their financial gains. Metrocrest is actively recruiting to fill its recently vacated Financial Empowerment Manager role. Staff transitions in May and June made it challenging to accept new financial coaching clients; however, staff additions are likely for next quarter.

Reporting Period Update (January 1, 2022 – June 30, 2022)

Program Activities

- Direct services were provided to 75 individuals over the course of nine hours

Major Achievements

- 34 participants established or raised credit scores by an average of 4%
- 10 participants established or increased savings by an average of \$1,041.64
- 33 participants reduced the use of consumer loan products and/or other debt

Biggest Challenges

- Increased demand for housing assistance caused a lack of referrals (the most common method for recommendations to the financial empowerment program); therefore, the Financial Education Coach will educate workforce and housing departments on how to encourage client sign-ups

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: \$15,904.69 | TOTAL REIMBURSED YTD: \$15,904.69

Program Update

During this reporting period, 470 individuals were directly served and 45 courses were given. Since many in the returning citizen client base have not had transparent relationships with their prior communities, each session has begun with a simple meal, successfully reinforcing community relationships and supplying the right tone for digging into personal financial issues and questions. The expanded eSchool initiative has gone well, with clients showing a desire to learn.

Reporting Period Update (January 1, 2022 - June 30, 2022)

Program Activities

- 74 participants established or raised credit scores by an average of 7%
- 64 participants established or increased savings by an average of \$436
- 4 participants reduced the use of consumer loan products and/or other debt

Major Achievements

- 43 eSchool 101 enrollees have graduated within six months
- Curriculum has been extended to a well-received, new phase with workshop and presentations

Biggest Challenges

- Many clients have led a "cash" life and 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: \$25,480.42 | TOTAL REIMBURSED YTD: \$25,480.42

Program Update

During the first reporting period, RAISE successfully completed a comprehensive draft of the Financial Core Competencies Curriculum that meets this need. In July, the curriculum was shared with and received feedback from an assorted group of diversity, equity, and inclusion (DEI) experts and financial coaches. Although there was a one-month delay in sharing the curriculum for feedback, overall, the project is on track to start training coaches. The feedback received to date has been very positive.

Reporting Period Update (January 1, 2022 – June 30, 2022)

Program Activities

- Team members met with Dr. Steven Cobb from the University of North Texas for his expertise on financial education and curriculum development
- RAISE worked with financial coaching experts in the Texas Financial Coaching Hub to identify and outline core competencies for financial coaches

Major Achievements

- The curriculum was completed and shared with DEI experts and financial coaches on June 30 (and will continue to be shared with others) for feedback; responses to date have been very positive

Biggest Challenges

- Filling the Curriculum Coordinator position proved challenging; therefore, Lauren Gates's time was increased (to lead the team) and allocations were made for a part-time Instructional Designer and a contracted financial coach/trainer with expertise in curriculum development