

# FOUR STATE SAVINGS PARTNERSHIP


ASSET BUILDING FOR LOW WEALTH PERSONS



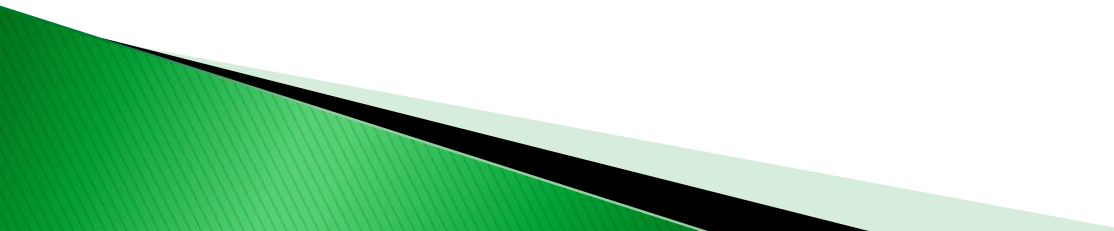
## Creating a multi-state savings collaboration

Pathways to Prosperity Conference  
October 18, 2011

# How We Began

- ▶ Separate Asset Development work funded by the Mary Reynolds Babcock Foundation in each state
  - ▶ Introductions and contact
    - North Carolina: The Collaborative
      - MDC, Inc.
    - South Carolina Association of CDC's
    - Virginia Community Capital
      - Virginia Department of Community Development & Housing
    - Kanawha Institute for Social Research and Action
      - West Virginia Domestic Violence Association
  - ▶ Invitation to FDIC and Federal Reserve Bank to participate
  - ▶ Agreement to meet & Planning grant
- 

# How We Began

- ▶ Planning grant goals
    - Identify strengths each state brings to the group
    - Identify areas of need in asset development within each state
    - Establish a goal designed to reduce poverty and increase wealth over the coming 1–2 years
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# Timeline of Four State Savings Partnership

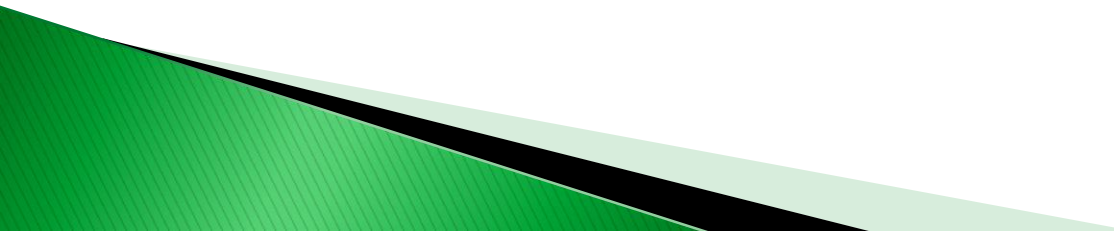


First meeting  
December,  
2009  
Increase  
savings for low  
wealth people”

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# First Meeting

- ▶ Homework to bring to the meeting
    - Introduce your agency
    - Identify your agency's strengths and programming
  - ▶ Facilitated conversation about shared values and how we will work together
  - ▶ Decided how we will make decisions as a group
  - ▶ Decided on a goal: Increase savings for low-wealth individuals and families
  - ▶ Next step: Develop and distribute a survey to identify gaps in services in our states
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Conference  
Call, January,  
2010

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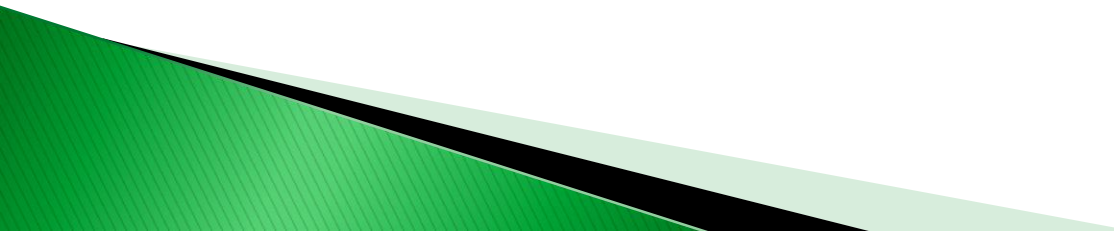
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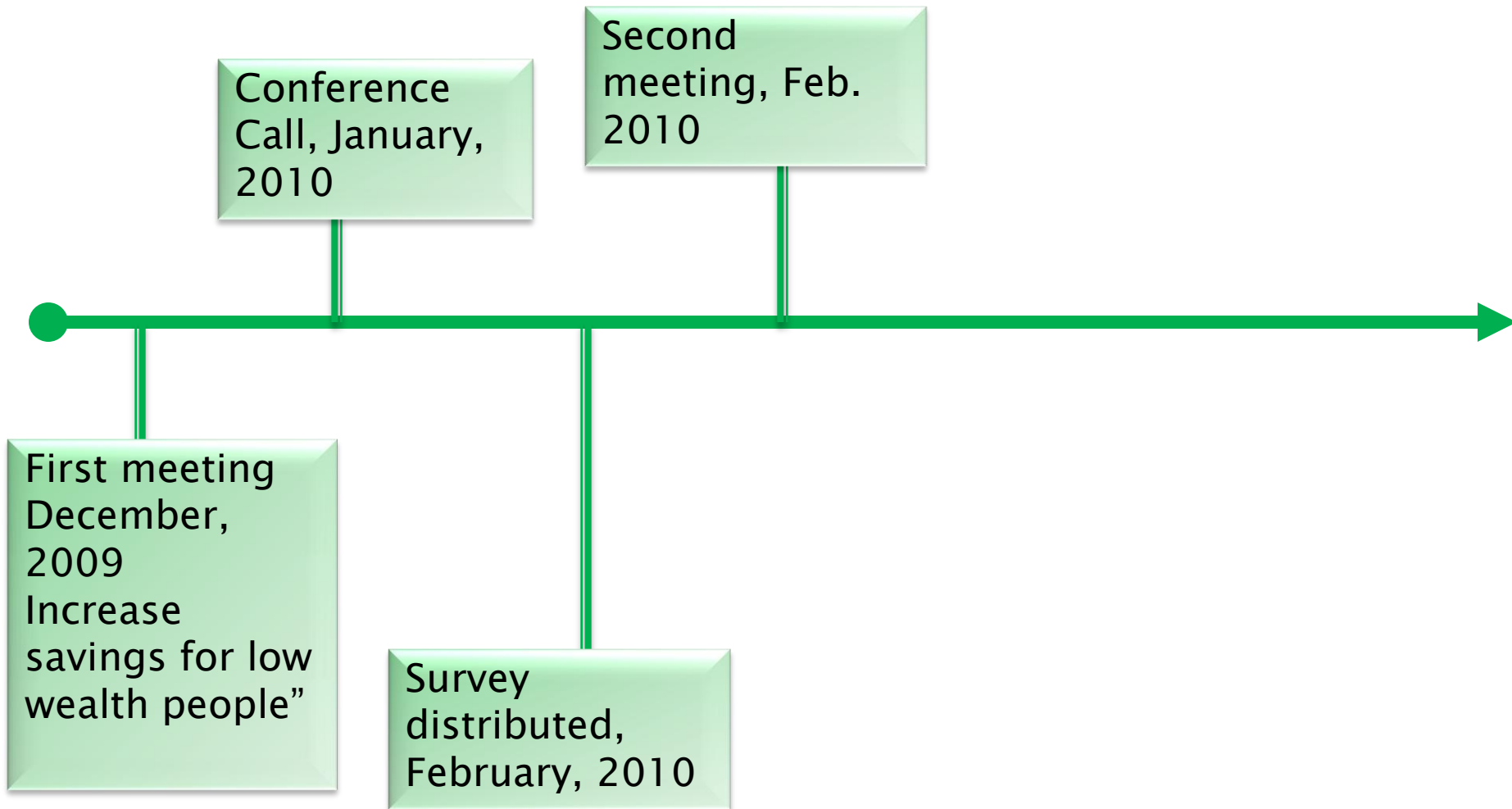
Survey  
distributed,  
February, 2010

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# Survey distribution

- ▶ Each State identified a list of who would receive the survey, with the request to forward to others
  - ▶ 456 distributed
  - ▶ 131 responses
- 



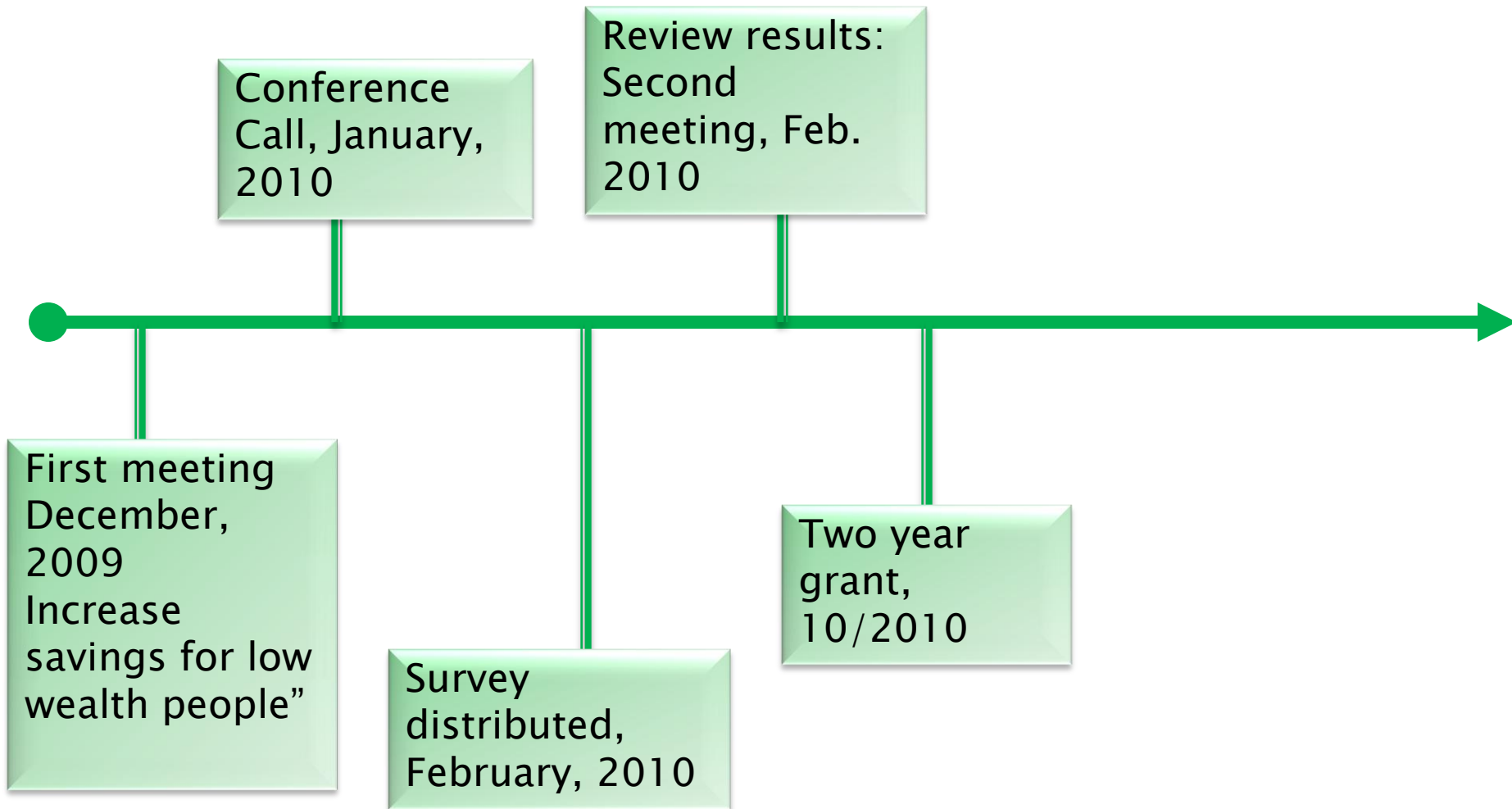
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# Survey results—look back at the survey results and add more details here

- ▶ Access
  - ▶ Populations
  - ▶ Products
- 

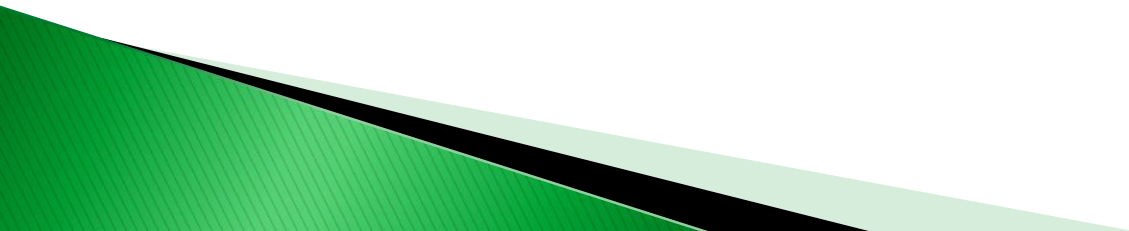


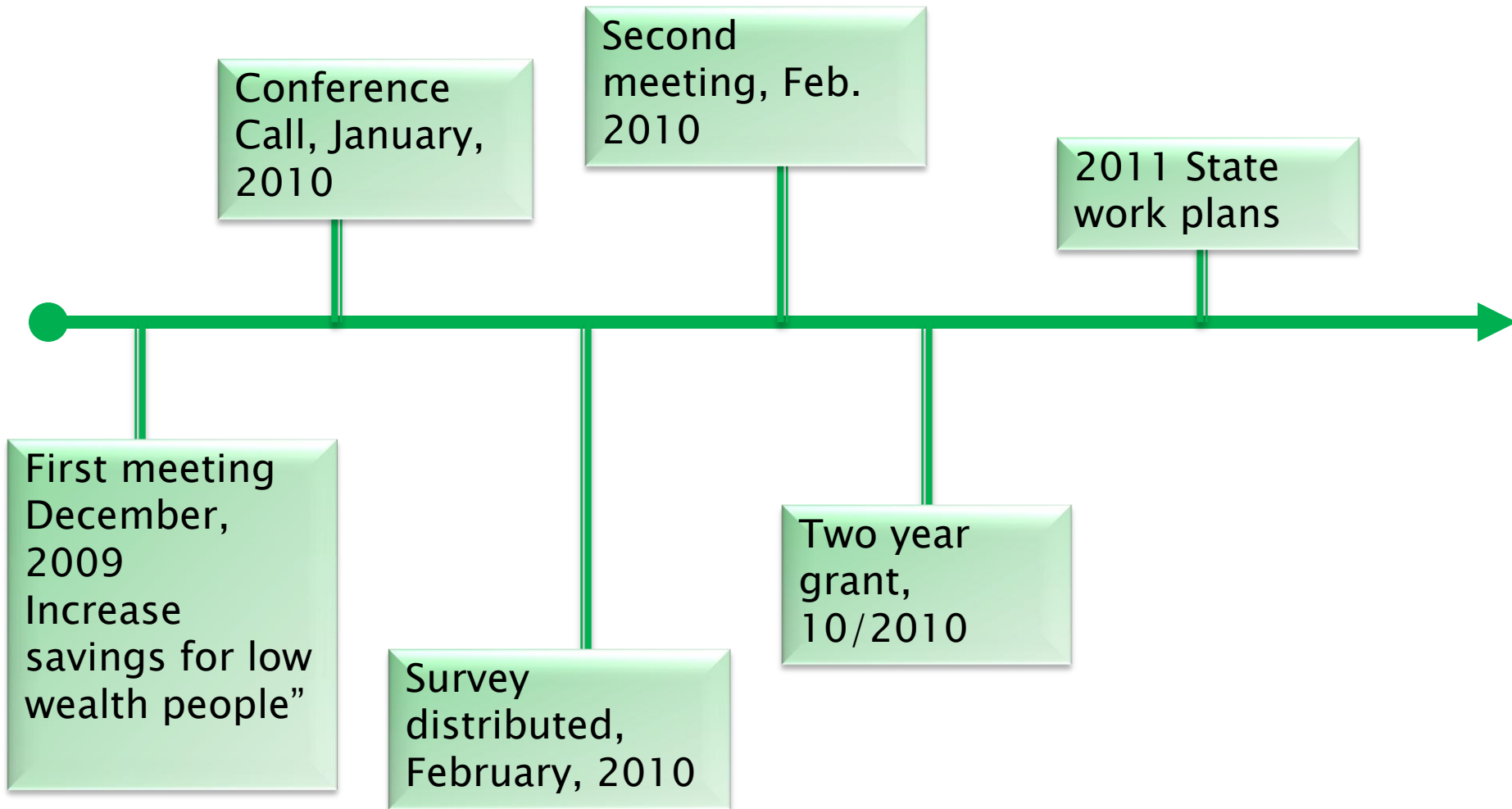
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# Two year grant goals





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# Update-South Carolina



# Update–West Virginia

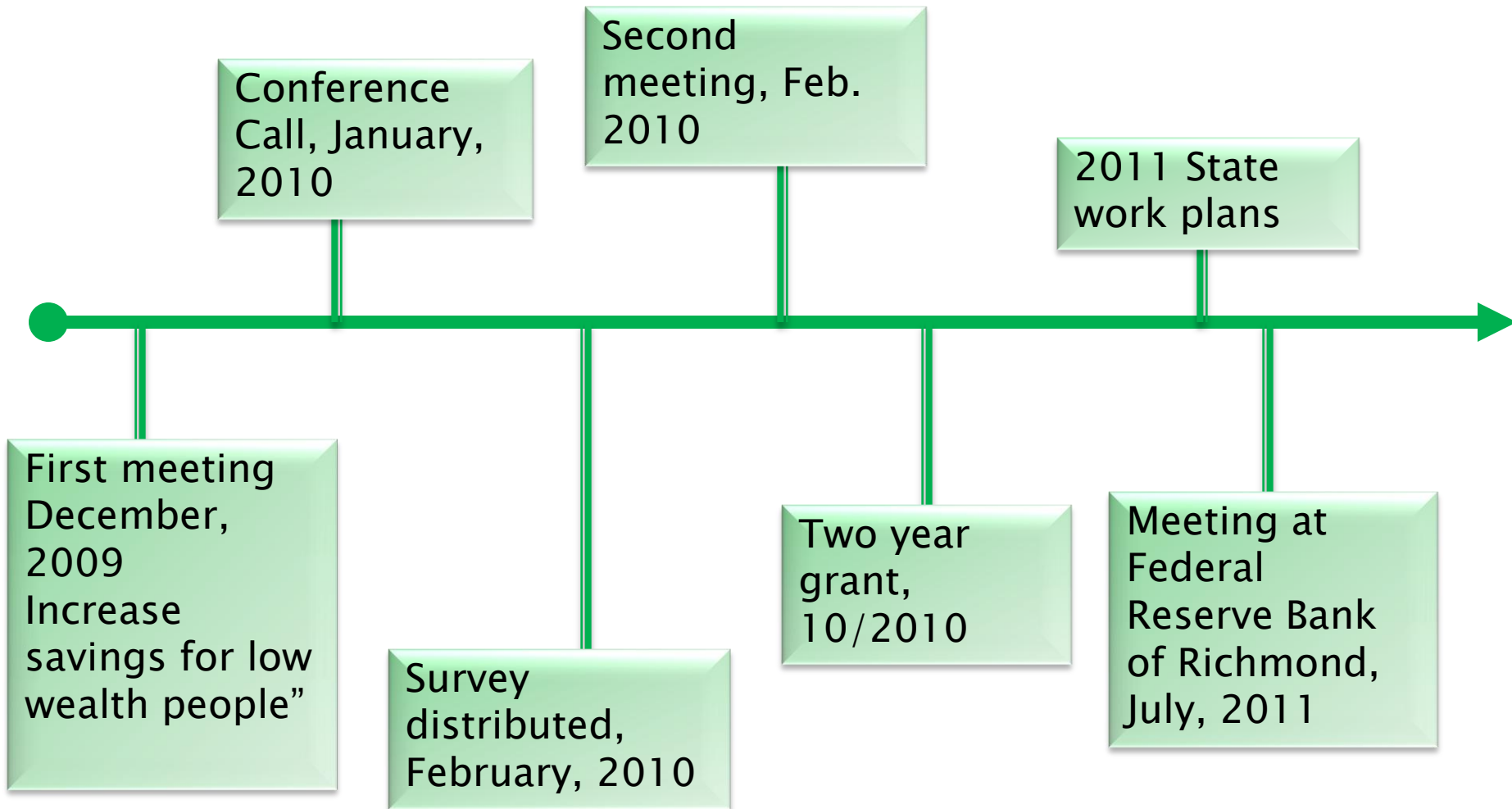


# Update-North Carolina



# Update Virginia

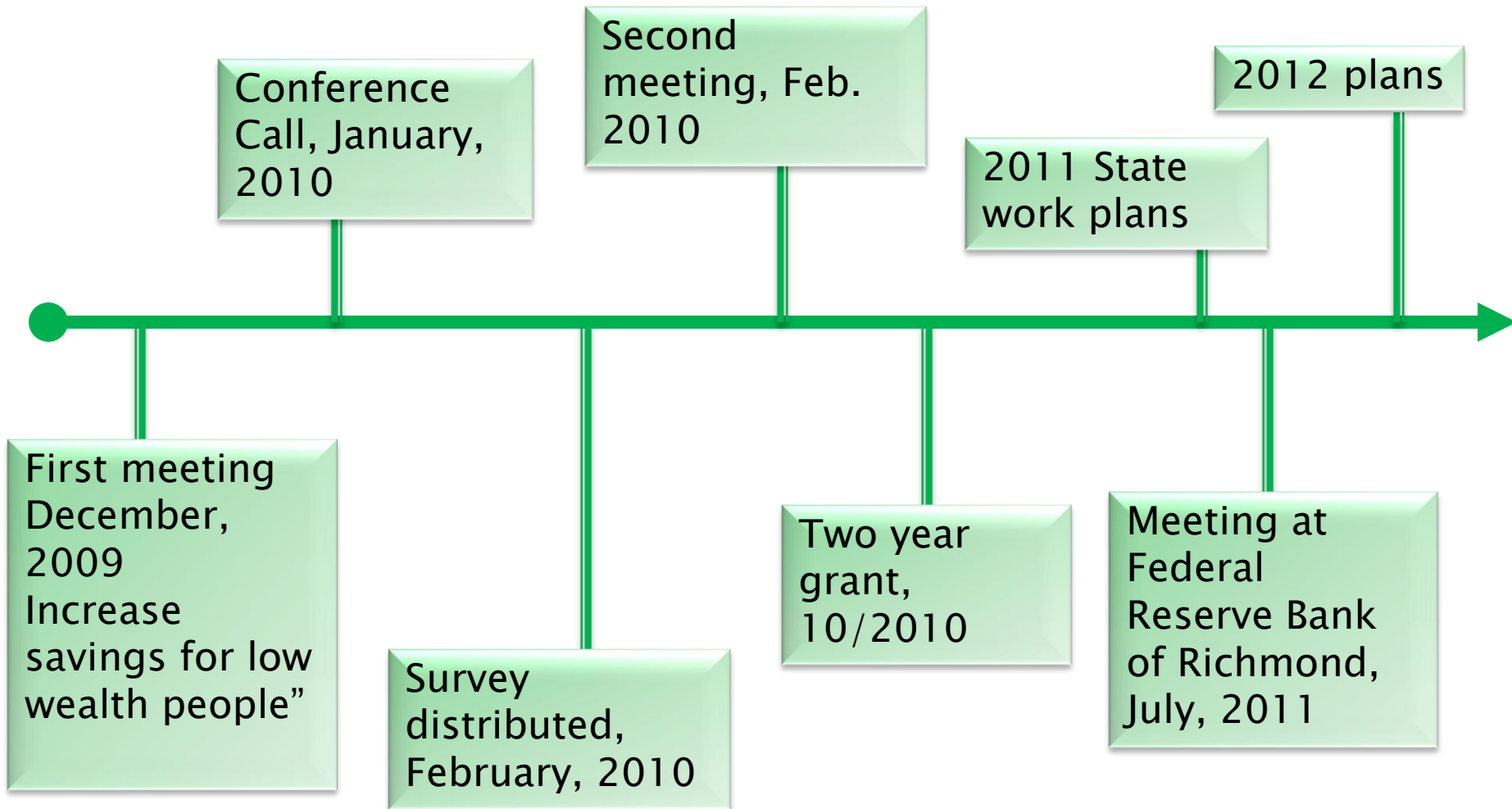




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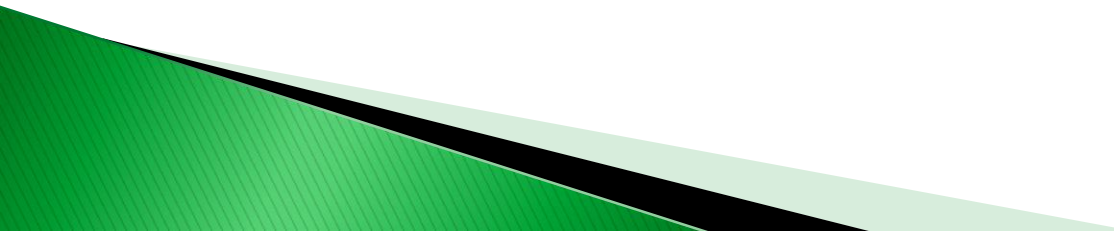
Virginia: first in person meeting  
hosted at Fed



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# 2012 Plans

- ▶ Continue work
  - ▶ Expand partnerships within our states
  - ▶ Publish Savings brief by state
  - ▶ Two in person meetings
    - South Carolina
    - West Virginia
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# Questions?

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# Contact information

- North Carolina
  - The Collaborative, Donna Gallagher
    - [Donna.gallagher@ncidacollaborative.org](mailto:Donna.gallagher@ncidacollaborative.org)
    - 919-341-6418
- South Carolina
  - South Carolina Association of CDC's, Kate Pratt
    - [Kate@scacdc.net](mailto:Kate@scacdc.net)
    - 843-579-9855
- Virginia
  - Virginia Community Capital, Teresa Walker
    - [twalker@vccva.org](mailto:twalker@vccva.org)
    - 540-260-3126 x102
- West Virginia
  - KISRA, Inc., Michelle Foster
    - [michelle@kisra.org](mailto:michelle@kisra.org)
    - 304-768-8924

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