

# United Way of Central Illinois

## Financial Stability Strategic Investment Plan

Providing individuals and families the education, skills and supports needed to lead financially stable lives



**Estimated Funding Range:** 13-17%

**Target Population:** At-risk adults 18 and older who are looking to improve their financial stability; and at-risk seniors seeking to maintain independence.

**Priorities:**

Children are equipped with the skills needed to make financially smart decisions throughout their life	Adults are equipped to support themselves and/or their families in a financially stable environment	Seniors are supported to lead independent lives
Grades: K-12	Adults 18 and older	Seniors
Funding Portion: 0%; UW Staff support will be given for coordination	Portion of focus: 50-75%	Portion of focus: 50-25%

**Unfunded Priority:** Children are equipped with the skills needed to make financially smart decisions throughout their life

Formal Plan to be developed in 2017-2018

**Priority:** Adults are equipped to support themselves and/or their families in a financially stable environment

**Target Population:** At-risk adults residing in Sangamon and Menard counties who are seeking to improve their financial stability for themselves and/or their families

**United Way invests in programs and collaborative initiatives which will:**

- Increase the number of individuals improving their housing status
- Increase the number of individuals overcoming barriers to employment
- Increase the number of individuals improving their money management skills

**Strategy 1:** Provide case management, coaching, mentoring, and/or other methods to help individuals obtain safe and affordable housing (housing of choice)

**Suggested Program Outcomes:**

Clients will improve their knowledge of skills to obtain safe and affordable housing

**Indicators:**

- # and % of clients that pass a housing needs assessment
- # and % of clients that begin saving specifically for housing of choice

**Suggested Program Outputs:**

- # of clients served
- # of sessions
- # of assessments
- # of home visits/client interactions
- # of successful referrals
- Other(s) as appropriate

- # and % of clients that demonstrate progress toward improving their credit rating (reducing revolving credit debt)
- # and % of clients discontinuing unsound fiscal practices, including but not limited to high fee/high interest services such as: payday loans, title loans, rent-to-own purchases, check cashing services etc.

Clients will improve their housing status by obtaining their safe and affordable housing of choice.

**Indicators:**

- # and % of clients that save enough for down-payment or rental move-in costs for housing of choice
- # and % of clients that obtain housing of choice

Clients will maintain their housing of choice

**Indicators:**

- # and % of clients maintaining housing after 6 months
- # and % of clients maintaining housing after 12 months

**Strategy 2:** Provide case management, coaching, mentoring, and/other methods to help individuals overcome barriers to employment

**Suggested Program Outcomes:**

Clients will improve their knowledge of their personal barriers to employment

**Indicators:**

- # and % of clients that identify their barriers to employment
- # and % of clients that know the essential workplace skills
- # and % of clients that create a personalized action plan to address their barriers

Clients will decrease their barriers to employment

**Indicators:**

- # and % of clients that making satisfactory progress on their personalized action plan
- # and % of clients entering and completing at least one of the following programs: Remedial adult-ed reading and math or contextualized bridge program; GED/high school equivalency diploma program; KeyTrain; Post-secondary education/credential training; paid internship; on the job training
- # and % of clients obtaining an unsubsidized/sustainable wage

Clients will maintain their living wage job

**Indicators:**

- # and % of clients with wage increases after 6 mo.
- # and % of clients obtaining a living wage job
- # and % of clients maintaining their living wage job after 6 months

**Suggested Program Outputs:**

- # of clients served
- # of training sessions conducted
- # of action plans created
- # of barrier assessments completed
- # of essential workplace skills knowledge tests administered
- # of home visits/client interaction
- # of successful referrals
- Others as appropriate

**Strategy 3: Provide case management, coaching, mentoring, and/or other methods to help individuals increase their money management skills**

**Suggested Program Outcomes:**

Clients will increase their knowledge of financial literacy and best practices

**Indicators:**

- # and % of clients that identify their barriers to financial literacy
- # and % of clients that create a realistic budget
- # and % of clients that create a personalized action plan to address their barriers
- # and % of clients that open a checking, savings and/or investment account at a reputable financial institution
- # and % of clients discontinuing unsound fiscal practices, including but not limited to high fee/high interest services such as: payday loans, title loans, rent-to-own purchases, check cashing services etc.

Clients will increase their practice of financial literacy skills

**Indicators:**

- # and % of clients making satisfactory progress on their personalized action plans and adherence to their budgets
- Per client savings amounts will increase
- # and % of clients decreasing debt
- # and % of clients that demonstrate progress toward improving their credit rating
- # and % of clients that increase their coverage with preventative insurances (i.e. renters, home owners, etc)

Clients will maintain their budget and banking relationships and plan for their financial future

**Indicators:**

- # and % of clients maintaining a banking account after 6 months
- # and % of clients maintaining a banking account after 12 months
- # and % of clients planning for retirement/emergencies
- # and % of clients that demonstrate progress toward improving their credit rating to the level required to obtain loans from reputable lenders

**Suggested Program Outputs:**

- # of clients served
- # of assessments administered
- # of training sessions conducted
- # of budgets/action plans created
- # of home visits/client interaction
- # of successful referrals
- Others as appropriate

**Priority: Seniors are supported to lead independent lives**

**Target Population:** At-risk seniors in Sangamon and Menard counties who are seeking to maintain their independence. *(Programs must complete a risk assessment with each client to ensure they are able to physically and/or mentally remain independent)*

**United Way invests in programs and collaborative initiatives which will:**

- Increasing the number of seniors safely remaining in their homes
- Increase the number of seniors practicing effective money management

**Strategy 1: Provide case management, coaching, mentoring, and/or other methods to help seniors sustain safe and affordable housing**

**Suggested Program Outcomes:**

Clients will improve their knowledge of their needs to remain in their home

**Indicators:**

- # and % of clients that complete a home stability assessment
- # and % of clients that access and leverage support to maintain their housing status

Clients will maintain their housing status and plan for their future

**Indicators:**

- # and % of clients that take steps/access services as part of their wrap around support plan
- # and % of clients that develop a plan for their housing future

**Suggested Program Outputs:**

- # of clients served
- # of assessments administered
- # of action plans created
- # of home visits/client interactions
- # of successful referrals
- Others as appropriate

**Strategy 2: Provide case management, coaching, mentoring, and/or other methods to help seniors effectively manage their money**

**Suggested Program Outcomes:**

Clients will increase their knowledge of financial literacy and best practices

**Indicators:**

- # and % of clients that identify their barriers to financial literacy
- # and % of clients that create a realistic budget
- # and % of clients that create a personalized action plan to address their barriers
- # and % of clients that open a checking, savings and/or investment account at a reputable financial institution
- # and % of clients discontinuing unsound fiscal practices, including but not limited to high fee/high interest services such as: payday loans, title loans, rent-to-own purchases, check cashing services etc.
- # and % of clients that access long-term care programs

Clients will maintain their budget and banking relationships and plan for their financial future

**Indicators:**

- # and % of clients making satisfactory progress on their personalized action plans and adherence to their budgets
- Per client savings amounts will increase
- # and % of clients decreasing debt
- # and % of clients that develop a plan for their future money management assistance

**Suggested Program Outputs:**

- # of clients served
- # of budgets created
- # of action plans created
- # of home visits/client interactions
- # of successful referrals
- Others as appropriate