



POAH COMMUNITIES: Family Self Sufficiency Pilot Program

Overview

POAH Communities will partner with Compass Working Capital, a Boston-based non-profit organization which launched an “asset building” model for the FSS program in 2010. The Compass FSS model integrates financial coaching and asset building strategies into the traditional FSS model, with the goal of promoting economic mobility and financial security for participating families. POAH Communities and Compass Working Capital would work towards helping families in our housing build assets, reduce their reliance on public assistance, and become financially secure with the following high level goals over the 5-year program:

- Launch **FSS platform** across four (4) New England communities (two in Rhode Island, two in Massachusetts)
- **Target** FSS-eligible PBS8-assisted households through innovative marketing and enrollment campaign
- Secure **retention above the national average**
- Secure **savings for participants above the national average**
- Assist **the transition of graduates** out of assisted housing

COMPASS Working Capital DUTIES AND RESPONSIBILITIES

Administration. POAH Communities and Compass Working Capital will partner to launch and manage an asset building model for the FSS program at four communities: Briston Arms in Cambridge, MA, Bay Meadows in Springfield, MA, Heritage Village in North Kingstown, RI and Hillside Manor in Providence, RI. Specifically, the partnership will focus on:

Recruitment. Drawing on a successful FSS outreach campaign utilized with its public housing authority partners in Lynn, Cambridge, and Boston, Massachusetts, Compass will implement marketing materials and conduct recruitment activities. Compass FSS marketing materials will tap into and build upon families’ deeply held aspirations for themselves and for their children. The partnership will brand to frame FSS as an opportunity to pursue dreams and goals, such as owning a home, obtaining a college degree, starting a business, saving for children’s education, or becoming debt-free. POAH Communities will assign a formally allocated staff “liaison” for the FSS partnership. This key POAH Communities liaison will ensure strong and consistent communication between POAH Communities and Compass to provide timely, high quality services to families who are applying to, or enrolled in, the FSS program.

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Financial Education. Compass and POAH Communities will provide a series of three financial education workshops for FSS participants that focus on the following topics: (1) goal setting and budgeting; (2) credit repair

and debt management; and (3) savings and asset building. New participants must complete all three financial education workshops as a prerequisite to FSS enrollment. Workshops, taught by volunteer financial services professionals from the greater Boston, Springfield, North Kingstown and Providence communities, will provide an effective “motivation” screen for interested participants and help establish financial skills, confidence, aspirations, and practices that are predictive of future financial well-being.

Financial Coaching. Compass will provide ongoing, customized financial coaching for households across the target MA and RI properties to help them reach benchmark targets in five core areas: (1) income and employment; (2) credit and debt; (3) savings; (4) utilization of high quality financial services; and (5) asset development. Moreover, Compass will focus on helping FSS participants optimize escrow funds managed by POAH Communities toward financial security and asset development goals, including post-secondary education, small business development, homeownership, and credit repair.

Community Partnerships. POAH Communities and Compass Working Capital have established strategic partnerships with organizations that specialize in providing career development programs, small business training, college scholarships, affordable car financing, basic financial products like checking and savings accounts, and loan products for first-time homebuyers. The partnership will work with FSS participants to identify, access, and optimize these resources.



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