

2022-23 Grant Cycle
SEMI-ANNUAL REPORT No. 4

July 1, 2023 – December 31, 2023

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Grant Advisory Committee

Laura Rosen, Consumer Advocate Representative
Roselyn Morris, Finance Commission Representative
Andrea Herrera, Department of Savings and Mortgage Lending
Ashley Minaudo, 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

2022-2023 TFEЕ 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 Service 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 fourth reporting period (July 1, 2023 – December 31, 2023), grant funds were used to provide more than 12,000 hours of direct financial education training to over 5,300 Texas consumers through group presentations and one-on-one financial coaching sessions.

Funds Disbursement to Date

Amount Awarded	\$409,000.00
Total Requested Amount for Reimbursement Requests No. 1, 2, & 3¹	\$342,779.28
Reimbursement Requests No. 4 (July 1, 2023 – December 31, 2023)	
Austin Community College	\$1,855.00
Building Financial Capacity Coalition	\$7,500.00
Easter Seals of Greater Houston	\$10,000.00
Family Service Association of San Antonio	\$15,643.29
FoolProof Foundation	\$0.00
Foundation Communities	\$1,218.74
Girl Scouts of Northeast Texas	\$6,959.68
Goodwill Central Texas	\$8,391.57
Houston Area Women’s Center	\$3,430.27
Metrocrest Services	\$0.00
Prison Entrepreneurship Program	\$937.47
RAISE Texas	\$0.00
Total Requested Amount for Reimbursement No. 4:	\$55,936.02
Total Requested Amount to Date:	\$398,715.30
% of Funds Expended to Date:	97.5%
Amount of Funds Remaining	\$10,284.70

¹ Amount is \$1881.57 lower than previously reported due to a duplication error.

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 (GMP) is for the SMMO to provide financial education and capability support to minority 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 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: \$1,855 | TOTAL REIMBURSED YTD: \$40,000



Program Update

The GMP demonstrated exceptional achievement with the completion of three cohorts consisting of 70 carefully selected participants, all of whom successfully finished the program. These participants took key steps toward building credit, reducing debt, and increasing awareness of consumer credit issues. In fact, eight students from cohort three reported increased feelings of wellbeing and/or knowledge gained six months after program completion, as reported on the follow-up CFPB scale.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- 2 Racial Wealth Gap Forums were delivered in the Fall semester

Major Achievements

- 77% of students demonstrated a knowledge gain documented by post-test scores
- Recruiting former GMP participants as work study students contributed to program success

Biggest Challenges

- None to report

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: \$7,500 | TOTAL REIMBURSED YTD: \$30,000



Program Update

During the final reporting period, BFCC continued to provide financial education through both in-person sessions and via its web presence. Their October Train-the-Trainer sessions hosted 70 students and six teachers from Brownsville ISD, as well as 16 students and four teachers from Harlingen Consolidated ISD. Additionally, BFCC's online content was shared with more than 25,000 students in the Brownsville, Harlingen Consolidated, and La Feria ISDs. Annual summits and several training workshops are scheduled for the spring of 2024.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- 86 students and 10 teachers attended Train-the-Trainer sessions
- BFCC expanded its focus from high school seniors to entire high school populations via the web

Major Achievements

- 365 hours of direct financial education training and instruction were provided
- BFCC's program has been shared with McAllen ISD
- 12 students from La Feria ISD are planning to provide financial education to elementary students

Biggest Challenges

- Significant time is required for district administrators to oversee and organize BFCC events

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: \$40,000



Program Update

Easter Seals continued to serve record numbers of participants, including low-income people with disabilities and low-income military families during the final reporting period. Hybrid services increased the program's accessibility and its reach to lower income families by eliminating transportation time and costs, as well as logistical barriers related to childcare.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- 87 participants established or raised credit scores
- 6 participants established or increased savings
- 33 participants reduced the use of consumer loan products and/or other debt

Major Achievements

- 180 individuals were served through 1,720 hours of direct contact

Biggest Challenges

- Challenging economic conditions led to increased attendance at financial coaching classes

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: \$15,643.29 | TOTAL REIMBURSED YTD: \$40,000



Program Update

In the second half of 2023, FSA provided over 6,000 counseling sessions, impacting the stability of low-income families in measurable ways. The organization has learned that retention and multiple financial counseling sessions are key to participant success in achieving goals; thus, they increased per person session rates from three to 4.8. FSA also continued to have strong programmatic achievement with participants seeing high outcomes in a relatively short period of time.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- 320 participants increased their credit scores by an average of 35%
- 31 participants established or increased their savings by an average of \$502.00

Major Achievements

- 35 participants received pre-homeownership counseling, and 2 individuals purchased a home
- 31 participants saved 2% of their annual income
- 412 participants reduced their debt by 10%

Biggest Challenges

- High demand for financial counseling services necessitates the expansion of FSA's counselor pool

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 under-served 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: \$0 | TOTAL REIMBURSED YTD: \$25,876.34



Program Update

This was a one-year grant; there is no new activity to report.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- This was a one-year grant; there is no new activity to report.

Major Achievements

- This was a one-year grant; there is no new activity to report.

Biggest Challenges

- This was a one-year grant; there is no new activity to report.

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: \$1,218.74 | TOTAL REIMBURSED YTD: \$20,000



Program Update

In the final reporting period, FC continued to provide expertise, support, and resources which expanded access and opportunities for an additional 253 clients, 57% of whom made progress toward or completed self-identified financial goals. In Rent Reporting, 119 new residents were enrolled, and the nonconformance issue in the Rent Reporting software was mostly resolved. Therefore, most of the enrolled residents' rental data is now being reported to the three major credit bureaus. During the period, FC also hired a Financial Case Manager and two Benefits Specialists.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- 119 residents enrolled in the Rent Reporting program
- Distributed surveys to residents of Rent Reporting properties to understand financial goals

Major Achievements

- 2 additional communities joined the Rent Reporting program
- 170 clients were served through 174 hours of direct contact

Biggest Challenges

- Dividing cumulative credit score data into specific time periods for funder reporting purposes

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: \$6,959.68 | TOTAL REIMBURSED YTD: \$40,000



Program Update

During the reporting period, GSNETX provided several interactive workshops and simulations to enhance financial literacy and entrepreneurship skills for over 40 service units. Activities focused on areas where Girl Scouts sought and genuinely required support and growth, such as in formulating business plans for cookie enterprises, establishing SMART goals, and budgeting for troop activities. Focused activities with 20-25 minute durations have proven to enhance participation and understanding and were replicated at all sessions.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- Program improvements based on quantitative/qualitative data and feedback continued
- Peer-to-peer learning occurred as girls shared financial experiences and insights with each other

Major Achievements

- 30 teachers/volunteers were directly trained and reached 2,871 students
- 160 hours of direct contact were provided to program participants

Biggest Challenges


- Challenges related to meeting intended implementation of New Troops Cookie Rally activities were addressed by providing supplies and robust support

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: \$8,391.57 | TOTAL REIMBURSED YTD: \$33,923.14*



** Amount is \$1881.57 lower than previously reported due to a duplication error.*

Program Update

In the last half of 2023, Goodwill served 40 individuals through the Good Match Program, more than half of whom were continuing their contributions from the previous reporting period. Staff conducted workshops tailored to improve financial literacy, budgeting skills, and long-term savings habits. Staff used interactive technology solutions, such as mobile apps and on-line platforms, to engage participants in a dynamic and user-friendly manner. These tools provided real-time feedback, as well as goal tracking, and educational content. Participating team members expressed gratitude and gave positive feedback about the program, with many specifically mentioning appreciation for assistance provided by Career Coaches.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- 24 participants completed budgets with a Goodwill Financial Literacy Trainer
- 26 participants made a budget and established or increased savings by an average of \$57

Major Achievements

- 40 individuals were directly served through 24 hours of direct contact and courses
- 1 participant reached his financial goal of saving \$10,000

Biggest Challenges

- Reduced enrollment, high employee turn-over, and lack of tech savviness on the part of participants contributed to lower than anticipated payout of grant funds

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: \$3,430.27 | TOTAL REIMBURSED YTD: \$38,915.82



Program Update

During the reporting period, HAWC provided financial coaching to 86 clients, with 14% reaching their financial goals and 100% increasing their knowledge on aspects of financial independence and stability. HAWC hired a new bilingual Case Manager in December who has been working to support, guide, and coach clients toward financial stability. The organization continued networking efforts, which proved beneficial in moving clients forward economically. Additionally, HAWC is preparing to launch a Match Savings program to incentivize clients paying themselves first.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- 12 participants reached a financial goal, and 136 participants increased their financial knowledge
- 21 participants established or increased savings

Major Achievements

- Providing financial assistance for client education has enabled clients to engage in vocational training and comply with employment requirements (such as work attire)

Biggest Challenges

- Staff turnover has been a challenge, but a new bilingual Case Manager was recently hired

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: \$0 | TOTAL REIMBURSED YTD: \$20,000



Program Update

This was a one-year grant; there is no new activity to report.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- This was a one-year grant; there is no new activity to report.

Major Achievements

- This was a one-year grant; there is no new activity to report.

Biggest Challenges

- This was a one-year grant; there is no new activity to report.

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: \$937.47 | TOTAL REIMBURSED YTD: \$40,000



Program Update

In the fourth reporting period, PEP held an eSchool graduation ceremony in Houston. The audience included volunteers as well as clients' family members and loved ones (which helps with reunification). PEP has seen the use of ceremony to commemorate occasions as effective in giving participants much needed "wins under their belts". PEP has increased the opportunities for sharing of peer-to-peer success stories, capturing some of these on video to increase program reach. Successful clients also shared missteps in an effort to help current clients become aware of both what is possible and what to avoid.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- 486 hours of direct contact were provided to clients through 43 financial education courses
- 68 participants established or raised credit scores, and 57 established or increased savings

Major Achievements

- 58 clients graduated from Houston's eSchool program


Biggest Challenges

- PEP has added more pre-release initiatives to build program awareness for potential clients

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: \$0 TOTAL REIMBURSED YTD: \$30,000	

Program Update

This was a one-year grant; there is no new activity to report.

Reporting Period Update (July 1, 2023 – December 31, 2023)

Program Activities

- This was a one-year grant; there is no new activity to report.

Major Achievements

- This was a one-year grant; there is no new activity to report.

Biggest Challenges

- This was a one-year grant; there is no new activity to report.