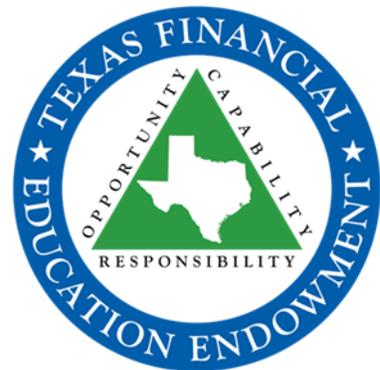


Progress report prepared for the Finance Commission of Texas

TEXAS FINANCIAL EDUCATION ENDOWMENT 2018-19 GRANT CYCLE

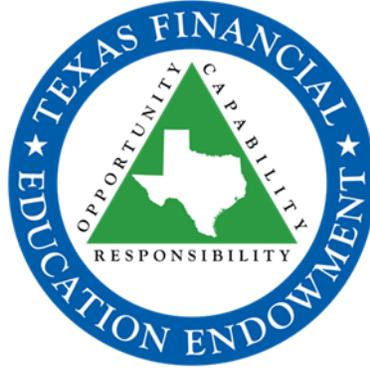
SEMI-ANNUAL GRANT REPORT No. 1

JAN 1, 2018 – JUNE 30, 2018



Contents

SUMMARY	1
BUILDING FINANCIAL CAPACITY COALITION	2
CENTER FOR TRANSFORMING LIVES	3
FAMILY SERVICE ASSOCIATION OF SAN ANTONIO	4
FIRSTLIGHT COMMUNITY FOUNDATION	5
GOODWILL INDUSTRIES OF CENTRAL TEXAS	6
HARRIS COUNTY DEPARTMENT OF EDUCATION	7
MANSFIELD MISSION CENTER	8
TRINITY BASIN PREPARATORY	9
WOMEN’S RESOURCE OF GREATER HOUSTON	10



Grant Advisory Committee:

Lori McCool, Finance Commission Representative
Vince E. Puente, Sr., Finance Commission Representative
Eric Norrington, Credit Access Business Industry Representative
Steven O’Shields, Department of Savings and Mortgage Lending
Representative
Laura Rosen, Consumer Advocate Representative

Grant Coordinator:

Deandra Sullivan, Office of Consumer Credit Commissioner

2018-19 TFEЕ Grant Recipients:

Building Financial Capacity Coalition	K-12 Financial Education & Capability
Center for Transforming Lives	Financial Coaching
Family Services Association of San Antonio	Financial Coaching
FirstLight Community Foundation	K-12 Financial Education & Capability
Goodwill Industries of Central Texas	Adult Financial Education & Capability
Harris County Department of Education	K-12 Financial Education & Capability
Mansfield Mission Center	Financial Coaching
Trinity Basin Preparatory	K-12 Financial Education & Capability
Women's Resource of Greater Houston	Adult Financial Education & Capability

Summary

Background

The Texas Financial Education Endowment (TFEE) Grant Program awarded nine organizations an aggregate amount of \$250,000 in grant funds for program activities during the 2018-19 grant cycle. These organizations strive to increase and promote the financial capability of all Texas consumers.

Program Highlights

During the first reporting period (January 1, 2018 – June 30, 2018), TFEE funds provided 4,834 hours of direct financial education training to 7,706 Texas consumers through 325 group presentations and one-on-one financial coaching sessions. In addition, 72 teachers were trained to be better prepared to provide financial education to their students in accordance with Texas standards.

However, some recipients expressed difficulty with pre/post survey implementation, collection, and data analyzation. Some programs have utilized electronic survey strategies to encourage participants to return the survey on their own time; others have used the survey as a teaching tool by going through it with the participant during the first meeting.

Three of the nine recipients have not reported program activities or participation data for this reporting period or have not completed the reimbursement report process completely.

Financial Status

Amount Awarded:	\$250,000
Reimbursement Requests (No. 1 January 1, 2018 – June 30, 2018)	
Building Financial Capacity Coalition*	-
Center for Transforming Lives	\$5,567.15
Family Service Association of San Antonio	\$11,606.59
FirstLight Community Foundation	\$4,000.00
Goodwill Industries of Central Texas	\$8,187.80
Harris County Department of Education	\$0.00
Mansfield Mission Center	\$7,027.46
Trinity Basin Preparatory	\$0.00
Women’s Resource of Greater Houston	\$8,209.76
Total Requested Amount for Reimbursement Request No. 1:	\$44,598.76
Total Requested Amount to Date:	\$44,598.76
% of Funds Expended to Date	17.8%
Amount Of Funds Remaining	\$205,401.24
*Reimbursement Report pending review	

Building Financial Capacity Coalition (BFCC)

The Building Financial Capacity Coalition's mission is to foster community prosperity for the Rio Grande Valley by enhancing the knowledge and skills needed for improved financial decision making.

The BFCC Money Smart Ambassador Program was created to teach young adults the importance and the basics of personal finances. BFCC partners with local high schools to embed the curriculum into required classes and holds an Annual Financial Literacy Summit in partnership with congressmen from the area.

PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEAR | AMOUNT AWARDED: \$19,000

FUNDS REQUESTED: - | TOTAL REIMBURSED YTD: \$0.00

Program Status to Date:

Additional documentation required for reimbursement request approval. Reimbursement is pending, 10/5/2018.

Reporting Period Update (January 1, 2018 – June 30, 2018)

Program Activities

- An update regarding BFCC program activities will be provided on the next Semi-Annual Report.

Center for Transforming Lives (CTL)

Center for Transforming Lives helps homeless and impoverished women, children, and families move from poverty to independence through homeless services (an emergency shelter for women and housing assistance for families), Early Childhood Development (providing free or subsidized early childhood education to impoverished and homeless families), and Financial Empowerment Services (individual financial coaching and other programs to promote financial self-sufficiency).

The goal for this program is to empower participants to develop financial self-sufficiency, credit improvement, and asset building through one-on-one, long term financial coaching.

PROGRAM TYPE: FINANCIAL COACHING

GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$33,000

FUNDS REQUESTED: \$5,567.15 | TOTAL REIMBURSED YTD: \$5,567.15

Program Status to Date:

During the first reporting period, CTL experienced a delayed start of program activities due to the hiring and training of an additional financial coach. Additionally, CTL utilized other funds before beginning TFEE Program activities in June of 2018. CTL provided 29 participants one-on-one financial coaching during the first reporting period, specifically during the month of June. Two of 29 participants enrolled in the Financial Empowerment Program, completed four counseling sessions, and both saw significant improvements in their credit scores. Moving forward, CTL anticipates an increase of participation and being on target to meet their goal by the end of the grant term.

Reporting Period Update (January 1, 2018 – June 30, 2018)

Program Activities

- Providing one-on-one financial coaching and small group classes

Major Achievements

- Provided a total of 43 participants with financial education services (group classes and one-on-one counseling)
- Dedicated 56 direct hours of service to participants
- \$150 average savings increase for participants attending four or more coaching sessions
- Partnered with Tarrant County College Trinity River Campus' Financial Aid Office, Housing Authorities, small businesses, shelters, and more to provide financial education to their clients

Biggest Challenges

- Pre/post survey collection – CTL implemented an online tracking system that generates reports each month to ensure program activities are on track
 - Additionally, CTL utilizes the pre/post survey as a teaching tool with participants. By going through the survey together, CTL ensures survey completion and participant comprehension
- Experienced delayed start at the beginning of the grant cycle due to hiring and training a new financial empowerment coach

Family Service Association of San Antonio (FSASA)

Family Service Association of San Antonio seeks to increase economic opportunities for low-income families and individuals. The Financial Empowerment Services program provides San Antonio residents financial education and capability through one-on-one financial counseling. The focus is on reducing debt, increasing credit scores, savings, banking, and wealth building.

PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$33,000

FUNDS REQUESTED: \$11,606.59 | TOTAL REIMBURSED YTD: \$11,606.59

Program Status to Date:

During the first reporting period, FSASA provided 1,976 participants with one-on-one financial coaching paired with employment case management services. By pairing these services, a financial counselor can guide the participant to pursue larger, long-term goals.

In addition, 174 participants reduced their debt by 10% or more, while 83 individuals saved 2% of their annual income. The program continues to bundle educational services with financial counseling to holistically approach the participants' needs. The program has maintained level staffing and created long term sustainability through other funding sources. For FSASA, meeting the demand for financial education in San Antonio consistently remains the program's biggest challenge.

Reporting Period Update (January 1, 2018 – June 30, 2018)

Program Activities

- Created a detailed financial plan for participants that includes specific steps to assist them in reaching their financial goals
 - Individualized plans allow for a more effective change in participant behavior

Major Achievements

- Provided 1,976 participants with financial education
- Enrolled 656 new participants
- Dedicated 1,062 direct hours of services to participants
- Success with integration of financial counseling and long-term employment case management in order to achieve financial stability and economic stability
- Secured funding sources

Biggest Challenges

- The ongoing challenge faced by FSASA is meeting the demand for services, typically participants must be placed on a three to four week waiting list in order to enter financial counseling
 - Triage is done during the initial appointment to identify emergency situations

FirstLight Community Foundation (FLCF)

FirstLight Community Foundation strives to help youth and families in the El Paso and Las Cruces communities improve their lives by achieving financial independence. FLCF has focused on the Brighter U Financial Literacy Program which provides implementation of financial education into El Paso Independent School District High Schools. Brighter U is an engaging, online resource that uses video, animations and interactive activities to bring complex financial concepts to life for students.

The FLCF is a 501(c)(3) charitable foundation that was founded in 2015, in order to do more for and give back to the underserved communities. FLCF has incorporated financial literacy and scholarships as a focus for the foundation, in order to help the youth and families achieve financial independence.

PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$16,000

FUNDS REQUESTED: \$4,000.00 | TOTAL REIMBURSED YTD: \$4,000.00

Program Status to Date:

During the first reporting period, FLCF reached 1,131 students through a total of 3,279 direct hours of learning. In addition to serving El Paso Independent School District, FLCF secured additional partnerships with neighboring school districts (Socorro Independent School District and Ysleta Independent School District) in order to reach more students. Brighter U is currently active in 10 schools in the area.

In addition, FLCF has faced challenges regarding teacher commitment and communication. FLCF has learned that in order to ensure program consideration, they must meet with school administration before reaching out to individual teachers. Moving forward, FLCF will explore additional schools open to partnership opportunities.

Reporting Period Update (January 1, 2018 – June 30, 2018)

Program Activities

- Launched a scholarship program awarding \$3,000 in scholarship awards

Major Achievements

- Provided 1,131 participants with financial education
- Dedicated 3,279 direct hours of service to participants
- Provided services to ten different high schools
- Secured partnerships with Socorro Independent School District and Ysleta Independent School District

Biggest Challenges

- Teacher commitment and communication – to help counter this challenge, FLCF has focused initial outreach efforts primarily to administration to allow them to contact their teachers

Goodwill Industries of Central Texas

Goodwill Industries of Central Texas strives to increase the financial knowledge and capability of low-income clients, leading to increased self-sufficiency and economic security. Goodwill has developed a strong curriculum that clients enjoy, combining didactic elements and the relevant information clients need to achieve financial capability. Goodwill generates lifelong connections to work, where clients have access to meaningful employment and educational opportunities.

PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$33,000

FUNDS REQUESTED: \$8,187.80 | TOTAL REIMBURSED YTD: \$8,187.80

Program Status to Date:

During the first reporting period, Goodwill Industries focused on budgeting classes with an emphasis on those seeking occupational training. Several occupational trainings require participants to be amply prepared for several months of unemployment or limited employment as they pursue additional certifications. Goodwill assists participants with critical planning for potential obstacles, which has contributed to participants attending and successfully completing the program without experiencing significant financial crisis.

Goodwill has experienced ongoing challenges with pre/post survey collection. In order to increase response rates, Goodwill has moved both the pre and post surveys to electronic form that can be sent to participants via email.

Reporting Period Update (January 1, 2018 – June 30, 2018)

Program Activities

- Partnered with several social services organizations in the area including United Way, Foundation Communities, The City of Austin, State of Texas agencies, and SafePlace to provide financial empowerment and education to different populations and improve the knowledge and financial 'habittudes' of their participants
- Updated available resources for obtaining credit reports, and budgeted funding to provide participants with their credit report in order to encourage program engagement and show progress through changes in scores

Major Achievements

- Provided 176 participants with financial education
- Hosted 44 group presentations
- High rate of return participants
- Provides strong, custom curriculum

Biggest Challenges

- Post-class follow-up communication and pre/post survey collection have continued to be challenges even with the electronic survey implementation

Harris County Department of Education (HCDE)

Harris County Department of Education (HCDE) collaborates with 25 school districts in Harris County to provide specialized services that school districts are unable to provide. For example, HCDE provides therapy services, staff development training for teachers and administration, adult education, after-school programs, and other services. In addition, through the 2018-19 TFEЕ Grant Cycle, HCDE plans to train 70 High School mathematics, social studies, and career and technical educators how to implement the Texas State Board of Education’s newly adopted career and technology course, Financial Mathematics.

PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$19,000

FUNDS REQUESTED: \$0.00 | TOTAL REIMBURSED YTD: \$0.00

Program Status to Date:

HCDE did not request reimbursement for program expenses during the first reporting period. Program activities and expenses will commence in the second reporting period. HCDE experienced a slight delay while exploring additional funding opportunities.

Reporting Period Update (January 1, 2018 – June 30, 2018)

Program Activities

- No program updates for this reporting period

Mansfield Mission Center (MMC)

Mansfield Mission Center is a non-profit organization committed to holistic family development in Mansfield Independent School District and surrounding areas. MMC interrupts financial crisis for families and helps them create a long-term plan to turn their financial situation around. MMC's wrap-around approach helps ensure families are safe by being able to afford to stay in their homes, keeping utilities turned on and food in the fridge. Once stable, coaches give clients the support and resources to create and implement long-term financial and employment goals.

PROGRAM TYPE: FINANCIAL COACHING

GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$33,000

FUNDS REQUESTED: \$7,027.46 | TOTAL REIMBURSED YTD: \$7,027.46

Program Status to Date:

On February 20, 2018, Wesley Mission Center became Mansfield Mission Center, Inc. to be more inclusive of all participants interested in financial services. During the first reporting period, MMC provided 377 direct service hours to 236 participants through one-on-one financial coaching. MMC shifted staff members and hired an additional financial coach in order to meet the demand for services. The main challenges faced during this reporting period include the training period for the recently hired financial coaches and participants' communication or engagement. To help with these challenges, MMC provided all of their coaches with training in April 2018, and has monthly meetings to ensure program activities are running smoothly. Additionally, an "orientation" session has been introduced to the program to allow participants to better understand the services offered by MMC and expectations of the sessions.

In addition, based on participant feedback, MMC has secured a partnership with Tarrant County Community College (TCC) to provide short-term certificates and GED programming. MMC provides childcare and an evening meal to participants during these programs to help surmount the barrier to entry. Moving forward, MMC is exploring additional partnership opportunities that will provide employment pathways for participants completing these programs.

Reporting Period Update (January 1, 2018 – June 30, 2018)

Program Activities

- Provided staff with industry-recognized coach training in April

Major Achievements

- Provided 236 participants with long term financial counseling
- Provided 377 direct service hours to participants
- Secured a partnership with TCC to provide short-term certificate and GED programming

Biggest Challenges

- Access to participants – MMC utilizes non-traditional work hours as well as communication through phone or email to encourage continued engagement
- New financial coaches – MMC anticipated that participation numbers would be lower this reporting period due to the training period needed to prepare the newly hired financial coaching staff. MMC foresees being on target to meet their goal by the end of the grant term.

Trinity Basin Preparatory (TBP)

Trinity Basin Preparatory is an open enrollment charter school that has been awarded funding in order to expand the BizKid\$ Entrepreneur Contest to 24 classrooms, or all of the 7th and 8th grade classes. Each classroom will work as a team to compete in the contest. The contest gives the students a hands-on opportunity to become more financially literate and work on critical thinking, reading, writing, mathematics, and team work.

PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$17,000

FUNDS REQUESTED: \$0.00 | TOTAL REIMBURSED YTD: \$0.00

Program Status to Date:

The program expansion will begin in the Fall of 2018. TBP did not request reimbursement for program expenses during the first reporting period. TBP has focused on securing classroom or team sponsors for the 24 teams. TBP anticipates being on target to meet program goals by the end of the grant period.

Reporting Period Update (January 1, 2018 – June 30, 2018)

Program Activities

- No program updates for this reporting period

Women's Resource of Greater Houston

The Women's Resource of Greater Houston provides services that help to ensure that women from all walks of life can become financially stable and self-sufficient by acquiring essential financial knowledge, skills, and confidence needed to make sound financial decisions. By fostering strong partnerships with other social service agencies, and offering services free of charge and at a convenient time and place, Women's Resource has found an excellent way to reach people who would not otherwise have access to their programs and services. Women's Resources offers two programs for our adult clients - YourLife Finance Classes (group presentations) and YourLife Possibility Groups (small group counseling).

PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY

GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$33,000.00

FUNDS REQUESTED: \$8,209.76 | TOTAL REIMBURSED YTD: \$8,209.76

Program Status to Date:

During the first reporting period, Women's Resource provided a total of 2,529 participants with financial education through group classes and small group financial counseling. Most of the participants seeking services are low-income, in a state of transition, and are often hard to reach. Women's Resource hired their first financial coach in January 2018 to support their participants after they have found permanent housing. Lastly, Women's Resource currently utilizes FDIC Money Smart curriculum and US Department of Labor Wi\$e Up Curriculum but feels that both are outdated. Women's Resource will release a custom curriculum that will cover topics such as: basics of budgeting on limited income, credit repair and recovery, how to prioritize bill paying, and how to set future financial goals no matter your income, in January of 2019.

Reporting Period Update (January 1, 2018 – June 30, 2018)

Program Activities

- Secured new partnerships with TDIndustries and the United Way to deliver the first YourLife Possibility Group as a 12-week training program to place women in non-traditional jobs such as pipe fitters.
 - Workforce development programs are an excellent time to introduce new financial concepts as participants are often experiencing a significant increase in income.

Major Achievements

- Enrolled 1,471 new participants into the program
- Provided 2,529 participants with financial education services
- Secured 30 partnerships with agencies in order to provide classes to their clients
- 98% of class participants report that they found the class valuable
- 38% of participants attended two or more classes
- Trained 52 new volunteers
- 90 total volunteers contributed 1,521 hours to teaching all of the YourLife Finance Classes

Biggest Challenges

- Data collection and integrity is an ongoing challenge but Women's Resource moved to a new outcome database to help improve their collection process.
- Outdated curriculum