



**2020-21 GRANT CYCLE  
SEMI-ANNUAL REPORT No. 2**

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**JULY 1, 2020 – DECEMBER 31, 2020**

# Table of Contents

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Grant Administration	3	
2020-2021 Grant Summary	4	
Building Financial Capacity Coalition	5	
Center for Transforming Lives	6	
Easter Seals of Greater Houston	7	
Family Eldercare	8	
Family Service Association of San Antonio	9	
FirstLight Community Foundation	10	
Foundation Communities	11	
Girl Scouts of Northeast Texas	12	
Texas State Affordable Housing Corporation	13	
Women's Resource of Greater Houston	14	



## **Grant Advisory Committee**

Molly Curl, Finance Commission Representative  
Laura Nassri Warren, Finance Commission Representative  
Eric Norrington, Credit Access Business Industry Representative  
Laura Rosen, Consumer Advocate Representative  
Roy Lopez, Financial Education Consultant  
Justin Accola, Department of Savings and Mortgage Lending

## **Grant Coordinator**

Andrea Johnson, Office of Consumer Credit Commissioner

## **2020-21 TFEЕ Grant Recipients**

Building Financial Capacity Coalition	K-12 Financial Education & Capability
Center for Transforming Lives	Financial Coaching
Easter Seals of Greater Houston	Financial Coaching
Family Eldercare	Adult Financial Education & Capability
Family Services Association of San Antonio	Financial Coaching
FirstLight Community Foundation	K-12 Financial Education & Capability
Foundation Communities	Financial Coaching
Girl Scouts of Northeast Texas	K-12 Financial Education & Capability
Texas State Affordable Housing Corp.	Financial Coaching
Women's Resource of Greater Houston	Adult Financial Education & Capability

# Summary

The Texas Financial Education Endowment awarded ten organizations an aggregate amount of \$300,000 in funds for program activities related to the 2020-21 grant cycle. These organizations promote and strengthen financial education and capability across Texas.

During the second reporting period many of our TFEЕ recipients continued to face problems related to the ongoing pandemic. During the second reporting period (July 1, 2020 – December 31, 2020), grant funds provided 8,243 hours of direct financial education training to 4,954 Texas consumers through group presentations and one-on-one financial coaching sessions. In addition, 80 teachers were trained to be better prepared to provide financial education to their students in accordance with Texas standards.

## *Funds Disbursement to Date*

<b>Amount Awarded</b>	<b>\$300,000.00</b>
<b>Total Requested Amount for Reimbursement Request No. 1:</b>	<b>\$39,876.27</b>
<b>Reimbursement Requests (No. 2 July 1, 2020 – December 31, 2020)</b>	
Building Financial Capacity Coalition	\$9,103.70
Center for Transforming Lives	\$9,341.46
Easter Seals of Greater Houston	\$10,000.00
Family ElderCare	\$0.00
Family Service Association of San Antonio	\$1,106.02
FirstLight Community Foundation	\$0.00
Foundation Communities	\$11,881.45
Girl Scouts of Northeast Texas	\$3,294.14
Texas State Affordable Housing Corporation	\$12,000.00
Women’s Resource of Greater Houston	\$7,910.00
<b>Total Requested Amount for Reimbursement Request No. 2:</b>	<b>\$64,636.77</b>
<b>Total Requested Amount to Date:</b>	<b>\$104,513.04</b>
<b>% of Funds Expended to Date:</b>	<b>34.8%</b>
<b>Amount Of Funds Remaining</b>	<b>\$195,486.96</b>

# Building Financial Capacity Coalition

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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 Money Smart Ambassador Program was created to teach young adults the importance and the basics of personal finances. Building Financial Capacity Coalition 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: \$27,000**

**FUNDS REQUESTED THIS PERIOD: \$9,103.70 | TOTAL REIMBURSED YTD: \$16,638.50**

## *Program Update*

During the second reporting period 160 teachers and students were reached through 200 direct contact training hours.

The organization modified the program's best practices due to COVID-19 affecting school districts across Texas in order to continue to reach program goals. K-12 Financial Education and Capability programs were hit hardest due to the pandemic.

*Reporting Period Update (July 1, 2020 – December 31, 2020)*

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## *Program Activities*

- Restructured program to meet students and teachers through four different platforms including online
- Enhanced the Money Smart Ambassador Program by adding the Household Ambassador Program
- A College Savings Program was piloted at La Feria School District elementary schools
- Despite setbacks BFCC continues to exceed its program participation goals

## *Major Achievements*

- Moved the Money Smart Ambassador Congressional Summit to a virtual platform
- 80 Students were reached through the program

## *Biggest Challenges*

- Ongoing technical challenges brought on by the pandemic
- Harder to track an accurate number of participants due to it being an online platform

# Center for Transforming Lives

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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: \$35,000**

**FUNDS REQUESTED THIS PERIOD: \$9,341.46 | TOTAL REIMBURSED YTD: \$17,526.00**

## *Program Status to Date*

During the second reporting period, Center for Transforming Lives discovered that while the pandemic has brought on new challenges individuals are able to attend more financial coaching sessions throughout the month. This has led to many participants being able to attend not one but two sessions.

Center for Transforming Lives has collaborated with the City of Fort Worth to expand its online footprint. The organization uses the City of Fort Worth's new financial education website to announce its monthly workshops on [www.financialcompasstarrantcounty.org](http://www.financialcompasstarrantcounty.org).

*Reporting Period Update (July 1, 2020 – December 31, 2020)*

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## *Program Activities*

- Three new board members and new Chief Executive Officer
- Monthly Asset Builder Clinics, Save2Build, and virtual coaching sessions

## *Major Achievements*

- 34 participants were reached through financial coaching
- 194 Direct contact hours with participants
- Three individuals established or increased their credit scores
- Five participants established or increased their savings
- There was an average increase in savings of \$127 by participants

## *Biggest Challenges*

- Keeping participants engaged through goal achievement
- During the pandemic, financial coaching has become less of a priority as parents transition to homeschooling and also as some face loss of income
- Some participants do not have access to a computer or wi-fi in order to attend their coaching session calls

# Easter Seals of Greater Houston

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For over 70 years, Easter Seals of Greater Houston has been offering help, hope, and answers to people of all ages with disabilities and their families. Through therapy, training education, and support services, Easter Seals creates life-changing solutions so that people with disabilities can live, learn, work, and play in our community.

The goal of the organization's adult financial education and capability program is to provide financial coaching to low income families, especially veterans and people with disabilities, to help them meet their goals of creating a budget, reducing debt, increasing savings, improving credit scores, becoming banked and saving for a specific purpose such as the purchase of a new home.

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$35,000**

**FUNDS REQUESTED THIS PERIOD: \$10,000.00 | TOTAL REIMBURSED YTD: \$16,666.67**

## *Program Status to Date*

During the second reporting period, Easter Seals of Greater Houston 43 families were provided financial coaching services to lead them to homeownership. 24 of those individuals went to purchase their first home. In addition to those who went on to purchase homes, 8 families have qualified for mortgages and will be closing on their new homes in the Spring of 2021.

Easter Seals of Greater Houston continues to grow virtually in order to continue to reach their clients' needs. The organization is harnessing virtual coaching sessions to help people achieve their financial goals.

*Reporting Period Update (July 1, 2020 – December 31, 2020)*

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## *Program Activities*

- Clients complete a household budget during the first counseling session
- Counselors are now using multiple tools to track and monitor client success

## *Major Achievements*

- 43 unduplicated individuals directly served
- 172 direct contact hours with participants
- 35 participants established or raised their credit scores with an average increase of 10%
- Four individuals established or increased their savings

## *Biggest Challenges*

- Educating the client as to the guidelines of the down payment assistance program and the restrictions placed on the homeowner through the second lien assistance
  - Second lien documents were read, reviewed, discussed by phone to ensure homebuyer understood their responsibilities
  - Documents were signed virtually but this still led to in-person signings for original signatures

# Family Eldercare

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Family Eldercare was founded in 1852 by a group of professionals concerned with supporting the family's role as caregiver for frail elders through training and information. The agency expanded to include services to prevent abuse, neglect, and financial exploitation of elders and adults with disabilities.

The purpose of their program is to develop and pilot a curriculum to support the capacity of Family Eldercare's case managers to promote the financial capability of aging Texans, especially those who have experienced homelessness. The goal is to offer a continuum of services to empower more of our clients to become financially independent and secure, while also enabling case managers to focus their attention on the clients requiring more intensive money management services.

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$30,000**

**FUNDS REQUESTED THIS PERIOD: \$0.00 | TOTAL REIMBURSED YTD: \$1,210.50**

## *Program Status to Date*

Family Eldercare is using grant funds to develop and pilot a financial education curriculum that will allow select Money Management clients whose income is actively managed by their staff to gain the necessary knowledge and skills to independently manage their finances.

During this reporting period, the target audience of the program was expanded to include residents at Community First! Village who are not current Money Management clients. These individuals are formerly homeless and often have very limited income sources and are rent burdened. This expansion required curriculum be adapted for a group setting and for participants whom the instructor has limited knowledge of their individual finances.

*Reporting Period Update (July 1, 2020 – December 31, 2020)*

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## *Program Activities*

- The program is in its preliminary stages; staffing and research

## *Major Achievements*

- Draft of the curriculum was completed and is currently under review by department staff

## *Biggest Challenges*

- The curriculum needed to be made to fit a wide range of financial situations as well as varied reading and cognitive abilities
- Completion of the curriculum was slowed down due to the pandemic
- Modifying the program for those individuals whose money is not managed by the organization

# Family Service Association of San Antonio

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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 services through one-on-one financial counseling. The focus is on reducing debt, increasing credit scores, savings, banking, and wealth building.

Family Service Association of San Antonio has provided financial empowerment consisting of one-on-one financial counseling and coaching for over six years in an effort to effect low-income family's economic stability and sustainability in impactful and measurable ways.

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$30,000**

**FUNDS REQUESTED THIS PERIOD: \$1,106.02 | TOTAL REIMBURSED YTD: \$5,439.17**

## *Program Status to Date*

During the second reporting period, Family Service Association of San Antonio provided 488 participants with 2,976 direct contact hours of one-on-one financial coaching sessions. In addition, the organization helped 200 individuals increase their credit scores by an average of 10% and 845 participants reduced their debt.

*Reporting Period Update (July 1, 2020 – December 31, 2020)*

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## *Program Activities*

- Maintain constant contact with clients to keep them engaged in and help them to re-evaluate financial goals
- Linked emergency assistance with financial counseling due to the financial need of the community
- Developed a train-the-trainer model to assist other non-profits to build their internal capacity around asset building activities

## *Major Achievements*

- Continue to have strong programmatic achievements and participants achieve high outcomes in a relatively short amount of time
- 85 participants counseled on pre-homeownership
- Three participants purchased homes

## *Biggest Challenges*

- More demand for the program than the organization can staff to assist
  - Increased funding to add an additional financial counselor

# FirstLight Community Foundation

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FirstLight Community Foundation strives to help youth and families in the El Paso and Las Cruces communities improve their lives by achieving financial independence. The FirstLight Community Foundation charitable foundation was founded in 2015. Through strategic analysis, the decision was made to incorporate financial literacy and scholarships as focus for the foundation, in order to help youth and families achieve financial independence.

FirstLight Community Foundation believes that it has a social responsibility to play a vital role in the overall financial capability of the communities it serves. The focus is to incorporate social change in the community, find new ways to get vulnerable people access to capital, and to be part of the framework and driving force behind community financial literacy efforts.

**PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: ONE YEAR | AMOUNT AWARDED: \$13,000**

**FUNDS REQUESTED THIS PERIOD: \$0.00 | TOTAL REIMBURSED YTD: \$0.00**

## ***Program Status to Date***

*FirstLight Community Foundation focuses on the Brighter U Financial Literacy Program providing 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 program is typically implemented in the spring semester. Due to the pandemic the financial literacy program was hit hard. The organization's grant funding and program activities have been moved to the 2020-2021 school year.

*Reporting Period Update (July 1, 2020 – December 31, 2020)*

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## ***Program Activities***

- No program activities to date

## ***Major Achievements***

- No achievements to date

## ***Biggest Challenges***

- Pandemic caused major restructuring of the financial literacy program, postponing it until the 2020-2021 school year

# Foundation Communities

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Foundation Communities is a local, homegrown nonprofit since 1990. It provides affordable, attractive homes and free on-site support services for thousands of families with kids, as well as veterans, seniors, and individuals with disabilities. The organization offers an innovative, proven model that empowers residents and neighbors to achieve educational success, financial stability, and healthier lifestyles. The organization owns and operates 23 communities all over Austin and in North Texas. The organization's programs are made possible in large part by more than 2,500 volunteers each year.

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$30,000**

**FUNDS REQUESTED THIS PERIOD: \$11,881.45 | TOTAL REIMBURSED YTD: \$17,522.51**

## *Program Status to Date:*

During the second reporting period, Foundation Communities provided financial education services to 221 individuals. Two participants were able to raise or establish their credit scores by an average of 2%. Four participants established or increased their savings by an average of \$903. Foundation Communities continues to reach clients through financial education both on a goal-oriented and emergency response-based coaching program.

*Reporting Period Update (July 1, 2020 – December 31, 2020)*

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## *Program Activities*

- Implementation of financial coaching:
  - Transition to a new client data system to collect and track client demographic data
  - Incorporating both long-term goal planning and short-term resource attainment
- Implementation of Fresh Start Loan:
  - Training financial coaches on how to identify a good candidate for Fresh Start Loan and how to help those clients enroll
  - Finalizing the loan portal, enabling coaches and clients to access the application online

## *Major Achievements*

- Increasing the number of Financial Coaching sessions completed so that by September, we had the same number of monthly appointments than we did before the pandemic
- Launching the Fresh Start Loan Program – the loan portal is now open and coaches are trained to help clients apply

## *Biggest Challenges*

- Working with fewer financial coaches
  - 50 active coaches to 15 active coaches
- Adjusting to the new data collection system and process
- Conducting outreach for Fresh Star Loans during the pandemic
  - Many clients do not have the income to support their basic living expenses, much less qualify for a loan

# Girl Scouts of Northeast Texas

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Girl Scouts of Northeast Texas *inspires girls everywhere to stand up and make a difference. By nurturing innovation and developing leadership skills, they prepare girls to overcome challenges and advocate for their ideas now and later. Girl Scouts of Northeast Texas is more than 25,000 girls and 12,500 adult members strong.*

Girl Scouts of Northeast Texas covers 32 counties beginning just North of Waco extending to the Oklahoma state line and from Irving to the Louisiana border.

The organization's financial literacy program is geared toward girls in grades K-8 and will run in tandem with the Girl Scout Cookie program which teaches entrepreneurship skills. The curriculum offers interactive, hands-on activities to engage girls while they learn about financial education. It is designed to support Girl Scout program levels and school grade levels: Daisy (K-1); Brownie (2-3); Junior (4-5); and Cadette (6-8).

**PROGRAM TYPE: K-12 FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$35,000**

**FUNDS REQUESTED THIS PERIOD: \$3,294.14 | TOTAL REIMBURSED YTD: \$4,657.89**

## ***Program Status to Date:***

During the second reporting period, Girl Scouts of Northeast Texas launched its new financial education program. Despite being in its infancy, it is on track to meet its goals and objectives through in-person and virtual sessions.

For this reporting period, 1,941 girls in grades K-8 registered for the financial literacy sessions. Many received two of the sessions in December, the remaining began in January. Girl Scouts of Northeast Texas is delivering the programs in collaboration with 18 program partners that include 15 schools and 3 nonprofit organizations.

***Reporting Period Update (July 1, 2020 – December 31, 2020)***

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## ***Program Activities***

- Delivered the new financial education curriculum to several different schools and nonprofits to help serve the needs of the community

## ***Major Achievements***

- 1,490 students reached
- 30 direct contact hours with the program

## ***Biggest Challenges***

- Juggling the virtual and in-person sessions with staff schedules
  - Schools are helping with the delivery of printed materials to those who remain in virtual learning

# Texas State Affordable Housing Corporation

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Texas State Affordable Housing Corporation is a nonprofit organization incorporated in 1994. Texas State Affordable Housing Corporation was created at the direction of the Texas Legislature to serve as a self-sustaining, statewide affordable housing provider. It operates under the belief that every Texan deserves the opportunity to live in safe, decent, and affordable housing. As the population of our state continues to grow at a record rate, the need for affordable housing in Texas has only increased.

The organization's programs target the housing needs of low-income families and other underserved populations who do not have acceptable housing options through conventional financial channels. Texas State Affordable Housing Corporation's mission is to address this critical and expanding need with initiatives such as first time home buyer grants and other down payment assistance programs.

**PROGRAM TYPE: FINANCIAL COACHING**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$30,000**

**FUNDS REQUESTED THIS PERIOD: \$12,000.00 | TOTAL REIMBURSED YTD: \$12,000.00**

## *Program Status to Date:*

During the second reporting period Texas State Affordable Housing Corporation launched its Housing Connection train-the-trainer program online. Also, during this time, the organization started a new course on foreclosure prevention counseling called Foreclosure Basics for Homeownership Counselors. This program started based on previous surveys.

Altogether, TSHAC trained 34 housing counselors, representing 24 organizations, and 17 different cities through the 2020 virtual training event.

*Reporting Period Update (July 1, 2020 – December 31, 2020)*

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## *Program Activities*

- Launched two new programs
- Started new partnerships with several financial organizations through the Housing Connection program

## *Major Achievements*

- 1,645 individuals were directly served through the Housing Connection program
- 4,671 direct contact hours were held with participants
- 98 people raised or established credit scores with an average increase of 27%
- 118 individuals established or increased their savings by an average of \$500
- 37 people reduced their use of consumer loan products

## *Biggest Challenges*

- Counselors identify funding resources as the number one obstacle to expanding counseling services

# Women's Resource of Greater Houston

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Women's Resource of Greater Houston helps women and girls make choices toward becoming independent, productive and financially stable. In the organization's programs, women acquire the essential financial knowledge, skills, and confidence they need to make sound decisions and improve their lives – for themselves and for generations to come.

For 2.8 million Houstonians who are experiencing financial distress, Women's Resource trains and coaches women and girls, meeting them where they are. The organization inspires financial change, improving financial health, and overall individual and family wellbeing.

**PROGRAM TYPE: ADULT FINANCIAL EDUCATION & CAPABILITY**

**GRANT TERM: TWO YEARS | AMOUNT AWARDED: \$35,000.00**

**FUNDS REQUESTED THIS PERIOD: \$7,910.00 | TOTAL REIMBURSED YTD: \$12,851.80**

## *Program Status to Date*

During the second reporting period, Women's Resource of Greater Houston the organization still had setbacks in participation due to the pandemic. The organization, however, is using this experience to incorporate a virtual option moving forward even after in-person classes become more active.

The organization has been selected by United Way of Greater Houston to serve as the lead facilitator for its Financial Coaching certification program.

*Reporting Period Update (July 1, 2020 – December 31, 2020)*

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## *Program Activities*

- 22% increase in the number of women taking two or more classes
- Launched three Possibility Groups of 25 women
- Completed first virtual YourLife Possibility Group with clients from the Houston Area Women's Center and 2-1-1 Texas/United Way Helpline

## *Major Achievements*

- Ability to maintain on-line registration and participation despite the virtual learning fatigue other organizations are experiencing
- 873 individuals were directly served through 91 courses
- Collaboration with Houston Area Women's Center lead to 5 clients collectively saving \$1,290 and decreasing their overall debt by \$5,573
- Collaboration with 2-1-1 Texas/United Way Helpline lead to 7 women being able to save collectively over \$4,800

## *Biggest Challenges*

- Virtual classes present barriers for collecting pre and post surveys
  - 90% collection rate in-person fell to 34% virtual
- Technology divide continues to play a role in the decrease in regular participation rates
  - Working with other community partners to help make resources available