

Progress report prepared for the Finance Commission of Texas

TEXAS FINANCIAL EDUCATION ENDOWMENT 2018-19 GRANT CYCLE

SEMI-ANNUAL GRANT REPORT No. 2

JULY 1, 2018 – DECEMBER 31, 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 second reporting period (July 1, 2018 – December 31, 2018), TFEE funds provided 3,364 hours of direct financial education training to 5,687 Texas consumers through group presentations and one-on-one financial coaching sessions. In addition, 60 teachers were trained to be better prepared to provide financial education to their students in accordance with Texas standards.

However, Grantees have continuously expressed difficulty with pre/post survey implementation, collection, and data analyzation. Most programs have utilized electronic survey strategies to encourage participant participation in post-training surveying. Several grantees have noted that requiring participants to complete pre/post surveys before they are able to participate in additional services has increased survey participation.

Harris County Department of Education and Trinity Basin Preparatory have not utilized grant funds.

Financial Status

Amount Awarded:	\$250,000.00
Previous Reimbursement totals:	
No. 1 (January 1, 2018 – June 30, 2018)	\$44,598.76
Reimbursement Requests (No. 1 January 1, 2018 – June 30, 2018)	
Building Financial Capacity Coalition*	*
Center for Transforming Lives	\$10,932.85
Family Service Association of San Antonio	\$10,080.93
FirstLight Community Foundation	\$4,000.00
Goodwill Industries of Central Texas	\$8,262.20
Harris County Department of Education	\$0.00
Mansfield Mission Center	\$10,623.40
Trinity Basin Preparatory	\$0.00
Women’s Resource of Greater Houston	\$8,697.52
Total Requested Amount for Reimbursement Request No. 1:	\$52,596.90
Total Requested Amount to Date:	\$97,195.66
% of Funds Expended to Date:	38.9%
Amount Of Funds Remaining	\$152,804.34
*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 Update:

BFCC did not request reimbursement during the first reporting period due to budget restructuring. Additional documentation is required for approval of the second reimbursement request.

Program activities as reported from the first two reporting period are summarized below.

Reporting Period Update (January 1, 2018 – December 31, 2018)

Program Activities

- Restructured the program budget to better utilize TFEE funds
- Facilitates annual Financial Education Summit in the Rio Grande Valley reaching 1,000+ students each year

Major Achievements

- Trained teachers reached over 3,000 students
- Provided train-the-trainer program for 132 teachers
- Provided 92 hours of direct financial education services to participants
- Secured Congressman Filemon Vela's support for upcoming Financial Summit

Biggest Challenges

- Teacher availability – the program will strategically schedule training sessions and continuously follow-up through email and phone calls

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 second reporting period, CTL provided 72 participants with one-on-one financial coaching. Of those 72 participants, 88% completed more than one coaching session and 64% completed four coaching sessions. CTL believes that truly improving financial stability requires more than one individual financial coaching session.

Additionally, 12 participants' credit score increased by an average of 50 points, 14 participants' savings increased by an average of \$101, and 6 participants' debt decreased by an average of \$758. CTL has continued to use the pre/post survey as a teaching tool. This allows for better data collection regarding post-training success.

Reporting Period Update (July 1, 2018 – December 31, 2018)

Program Activities

- Providing one-on-one financial coaching and small group classes to form long-term financial habits
- Director regularly participates in the Financial Awareness Committee of Tarrant County (FACT) and Arlington Financial Stability Initiative to help stimulate additional participation and network with other organizations

Major Achievements

- Provided a total of 72 participants with financial education services (group classes and one-on-one counseling)
- Dedicated 226 direct hours of service to participants
- 6 participants' debt decreased by an average of \$758

Biggest Challenges

- Previous challenges with data collection were resolved with new data collection process in place

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 services 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: \$10,080.93 | TOTAL REIMBURSED YTD: \$21,687.52

Program Status to Date:

During the second reporting period, FSASA provided 722 participants with 1,083 direct contact hours of one-on-one financial coaching sessions. FSASA pairs financial coaching with employment case management services in order to guide participants in achieving long-term goals. FSASA has found that accountability is key to affecting behaviors, attitudes, and perceptions. FSASA creates measurable goals, a timeline, and follow-up communication regarding the participant's progress.

In addition, 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 (July 1, 2018 – December 31, 2018)

Program Activities

- Successfully integrated financial counseling into long-term employment case management in order to achieve financial stability and economic stability
- Creates financial plan with measurable goals and a timeline to assist participants in reaching large, long-term goals
- Program leaders have been involved in the local Asset Funders Advisory Board in order to help inform others of the financial capability issues affecting the city

Major Achievements

- Provided 4,202 financial coaching sessions in 2018
- Provided 722 participants with financial education
- Dedicated 1,083 direct hours of services to participants
- Assisted 109 participants in increasing their savings by 2%
- Provided 132 participants with pre-homeownership education

Biggest Challenges

- Meeting the demand for services – typically participants must be placed on a three to four week waiting list in order to enter financial counseling
 - Triaging 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: \$8,000.00

Program Status to Date:

During the second reporting period, FLCF reached 547 students through a total of 1,490 direct hours of learning. FLCF's Brighter U Program performed 6,355 modules in 12 high schools in north Texas in 2018. Nine additional schools have received program training and four additional schools have committed to utilizing the program in the upcoming school years.

However, FLCF faces challenges coordinating with teachers' schedules and workloads. FLCF expects the majority of the participation to come during spring semesters due to teachers' increased availability.

Moving forward, FLCF will explore additional schools in order to increase utilization of Brighter U in the neighboring districts.

Reporting Period Update (July 1, 2018 – December 31, 2018)

Program Activities

- Trained nine additional schools on Brighter U Program
- Secured four additional schools to utilize Brighter U Program in the upcoming school years

Major Achievements

- Provided 547 participants with financial education
- Dedicated 1,490 direct hours of service to participants
- Provided services to 12 high schools
- Secured partnerships with 13 additional schools for the upcoming school years
- Created website for Foundation to help raise public awareness

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: \$8,262.20 | TOTAL REIMBURSED YTD: \$16,450.00

Program Status to Date:

During the second reporting period, Goodwill Industries focused on training an additional financial coach and implementing a new surveying process. In addition, Goodwill Industries has updated their budgeting series. Goodwill has incorporated real-life event stimulating activities into the training sessions to encourage critical thinking and habit building.

Goodwill has partnered with several social service 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.

Reporting Period Update (July 1, 2018 – December 31, 2018)

Program Activities

- Trained new financial coach
- Updated the Budgeting Series to include real-life activities and examples allowing participants to get hands-on experience with budgeting
- Incorporated new surveying process to streamline data collection
- Planning to update all program series by the end of 2020

Major Achievements

- Provided 172 participants with financial education
- Hosted 77 group presentations
- Assisted five participants in establishing or increasing their savings

Biggest Challenges

- Post-class follow-up communication and pre/post survey collection – electronic survey implementation has helped but not solved this issue
 - Most recently, Goodwill has incorporated an “error message” for clients who are attending trainings but not providing pre/post data. Goodwill is confident this will increase their post-class data collection participation.

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 TFEF 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 or second reporting period. Program activities and expenses will commence in the next reporting period.

Reporting Period Update (July 1, 2018 – December 31, 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: \$10,623.40 | TOTAL REIMBURSED YTD: \$17,650.86

Program Status to Date:

During the second reporting period, MMC provided 565 direct service hours to 241 participants through one-on-one financial coaching. MMC offered financial assistance with GED class expenses to students who attended financial coaching outside of class. This program was successful. Moving forward, MMC will continue to strategically integrate financial education and employment or education services.

In addition, based on challenges faced during the last reporting, MMC utilized a new survey collection technique involving mobile texting, follow-up calls and emails, and gift card giveaways. MMC has seen success with the new collection process. MMC would like to hire a program coordinator to help enable the program to reach more people.

Reporting Period Update (July 1, 2018 – December 31, 2018)

Program Activities

- Provides a Working Family Success (WFS) model which has three core categories: income support, employment and education services, and financial coaching
- Partnered with local community college to provide financial education program in conjunction with GED certificate course

Major Achievements

- Provided 241 participants with long-term financial counseling
- Provided 565 direct service hours to participants
- 23 participants reported reducing their usage of consumer loan products or other debt
- Participants saw an average savings increase of \$75

Biggest Challenges

- Participants' constant state of severe crisis – MMC offers financial coaching and financial support to fulfill education and employment goals to help combat these challenges

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:

TBP did not request reimbursement for program expenses during the first or second reporting period. Program activities and expenses will commence in the next reporting period.

Reporting Period Update (July 1, 2018 – December 31, 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: \$8,697.52 | TOTAL REIMBURSED YTD: \$16,907.28

Program Status to Date:

During the second reporting period, Women's Resource provided a total of 2,432 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 contact. To solve the challenge noted in the last report, WRGH developed its own curriculum focused on the basics of budgeting on a limited income, credit repair and recovery, how to prioritize bill paying, and how to set future financial goals.

WRGH provides group courses in partnership with a workforce development group. The most recent programs have been in collaboration with groups of women in construction. The first group of ten women participated in a 16-week program, collectively saved \$8,362, and paid down \$23,000 in debt. Another group of 14 women completed a 12-week program, collectively paid off \$16,655 in debt, and saved over \$2,500.

Reporting Period Update (July 1, 2018 – December 31, 2018)

Program Activities

- Produced financial education curriculum specialized for program
- Held six volunteer training sessions over new curriculum

Major Achievements

- Provided 2,432 participants with financial education services
- Provided 224 financial education classes
- 45% of participants attended two or more classes
- 33% of participants reported that they would attend another class
- Trained 68 new volunteers

Biggest Challenges

- Training – new curriculum requires all 100+ volunteers to be retrained before they may continue instructing