



2014 Year In Review

I am delighted to share the Financial Education Center program summary for 2014. Last year we reached over 5,000 Dane County residents with our programs and services, all due to the dedication and hard work of our staff, community partners and volunteers.

The number of children growing up in poverty in Dane County has grown substantially since 2008, with numbers reaching over 16,000. These same children are likely to be food insecure, meaning that their care-givers are not financially capable to consistently provide food on a daily basis. As low income family care-givers struggle to make ends meet as a result of job insecurity; rising food and housing costs and decreasing public assistance programs, the impact on their children's long-term health and ability to succeed in school is severely jeopardized. It is the goal of the FEC to equip these families with the necessary skills to increase credit worthiness, reduce barriers to housing, eat more nutritiously, and improve their overall financial capability.

Thanks to those who support our mission with talent, time and dollars, many of these resource challenged families are making progress on their journey to becoming financially independent. Here are a few of the highlights from a very busy and successful year.

Many thanks,
Deb Neubauer, Administrator

Mission: Teach money management skills to Dane County families

Purpose: To address the financial capability issues of low and moderate income families in Dane County by mobilizing volunteers and staff to provide unbiased, accessible financial education through workshops, one-on-one coaching and various asset building services.



Extending Our Reach To Dane County Families

Males	2,624	
Females	2,936	
<hr/>		
White	2,855	
African American	2,015	
American Indian/Alaskan Native	22	
Asian	485	
Native Hawaiian/Pacific Islander	0	
Other	133	
2 or more races	50	
<hr/>		
Hispanic	705	
Non-Hispanic	4,855	
Total		5,560

In 2014, the FEC made **5,560** direct contacts with Dane County low-income families through workshops, one-on-one coaching and other services such as volunteer tax assistance.

The demographic breakdown of our audience footprint is shown on the adjacent table.

Programs and Services

We have four core workshop curriculums that are presented numerous times throughout the year at the FEC, the Dane County UW-Extension office, local libraries, community centers and partnering agencies:

Make Your Money Talk, an 8-hour money management series offered in partnership with WWBIC (Wisconsin Women's Business Initiative), is a comprehensive guide to personal money management; covering topics like creating a personal budget and savings plan, saving money on food and utility bills, and dealing with past and future credit. Offered 6 times in 2014

Get Checking, a second chance banking refresher program, was designed for people who have had difficulty managing an account in the past. Offered bi-monthly in 2014.

Grow Your Green, a 2 hour workshop created in partnership with MG&E, focuses on budgeting and credit education. Offered numerous times throughout the year at community based organizations and businesses. The format is tailored to meet the needs of the organization and audience.

Cash In the Kitchen, a four-to-six week, hands-on cooking, nutrition and financial workshop, was designed to use cooking as a gateway to increasing household nutrient intake and strengthening household financial management. Participants are provided with in-class opportunities to create nutritious and delicious meal plans, understand how to incorporate fresh produce from local food sources, increase their food preparation skills, learn money saving techniques when shopping for food, track spending, and develop and modify household spending plans.



Financial Coaching

Based on the financial coaching model developed Michael Collins, Assistant Professor at the University of Wisconsin-Madison, Department of Consumer Science at the School of Human Ecology, the Financial CHANGE Coaching program uses a three prong approach to financial literacy by combining group workshops, one-on-one assessments by FEC staff and volunteer financial coaches. The CHANGE program incorporates hands-on coaching, accountability, goal setting and education between coach and partner to maximize results. Coaches are motivators, not financial advisors. Community volunteers, agency case workers and staff serve in the coaching role. Susan Taylor is the primary contact for the coaching program and serves as a coach to many of her clients.

We continue to refine the Financial CHANGE program to increase staff / volunteer collaboration and have incorporated a team approach with the clients. We re-grouped with existing community partners, identified what was working and what needed to be changed. Enhanced outreach efforts grew our partnerships to include Head Start families, and community based organizations in the Sun Prairie municipality, as well as initiating a coaching program unique to the needs of veterans. In 2014, 64 coaches worked with clients, of which 80% reported progress toward their financial goals.



Sally Jackson, Housing Case Manager with Community Action Coalition's "Home For Good" program (on right) pictured with her client Patrece and her new baby.

Sally, trained as a financial coach, started working with Patrece, a participant in the Family Self Sufficiency program, in September, 2014. While in the program, Patrece was able to go from a severe debt situation to being able to avoid homelessness and begin contributing to a savings account.

Poverty Awareness Programs

In 2014, the FEC facilitated 4 poverty simulations for 287 employees of local businesses and agencies. The simulations provide an experience that sensitizes participants to barriers faced by low-income people. These include institutionalized power structures, public policy, time constraints, lack of transportation, and facing multiple challenges at one time. Participants experience first hand the pressures that push families into making difficult decisions trying to survive from month to month



Volunteer Tax Assistance



The FEC participated in providing free tax preparation to low-income workers, seniors and those with disabilities by hosting the South Madison volunteer income tax assistance program during the 2014 tax season. The Richard Dilley Tax Center, named in memory of one of the original founders of the site, is a collaborative effort of several partners providing expertise, volunteers and funding for the project. Partners included UW Extension, AARP, the WI Department of Revenue, City of Madison, IRS, Second Harvest Food Bank, UW Madison, Summit Credit Union, United Way of Dane County and Wal-Mart.



During the 201 tax year, 3,702 people had their taxes prepared free of charge yielding \$4.7 million in refunds to taxpayers. The program utilized 146 volunteers in the roles of greeters and tax preparers. Additional asset building services included pre-screening families for Food Share and other state benefits, account opening for the unbanked, budget and credit counseling, and assistance with questions regarding the Affordable Care Act and resources for health insurance enrollment.

Youth Initiatives

The FEC's youth outreach efforts included the "Game of Life" simulation (in partnership with Jackie Gehin, Dane County UW-Extension 4-H Youth Advisor) at the 4-H Youth Conference, and facilitation of youth financial education projects and exhibits at the Dane County Fair AgriVersity Youth Day. Bilingual educator, Karina Mendoza, teamed up with UW-Extension youth educators and community organizations to bring financial and nutrition education to young Latino/African American teens. Teens were given the opportunity to learn key financial concepts and tangible skills such as gardening skills to increase access to food and saving money by making nutritious food choices. Teens demonstrated great interest and receptiveness in learning practical, real-life financial skills that strengthened their sense of agency and empowerment.



FEC Staff!

Susan Taylor conducts workshops, provides one-on-one consultations, and coordinates our volunteer Financial CHANGE coaching program.



Susan Taylor
Educator
Financial Coaching Coordinator
(608) 283-1259
taylor.susan@countyofdane.com

Karina Mendoza
Bi-Lingual Educator
(Nutrition and Financial)
(608) 283-1262
Mendoza.karina@countyofdane.com

Karina Mendoza works with families focusing on healthy eating, cooking nutritious meals and maintaining the family budget, and coordinates our Volunteer Tax Aide Site.

Deb Neubauer
FEC Administrator and Educator
(608) 224-3722
Neubauer@countyofdane.com



Our Program Partners

Wisconsin Women's Business Initiative Corp.
GreenPath Debt Solutions
UW Credit Union
Dane County Credit Union
Summit Credit Union
Guaranty Bank
Bank Mutual
BMO Harris
Wells Fargo
MG&E
UW Madison Law School
AARP
Dept of Public Health
Covering Kids and Families
Wealth Distribution Strategies
Awen Financial
Money Smart Week Partners
Community Action Coalition

Wisconsin Dept of Revenue
United Way of Dane County
Head Start
START
Urban League of Greater Madison
YWCA
Porchlight
VA
St. Vincent De Paul
Second Harvest Food Bank
Elizabeth House
Stoughton Senior Center
DAIS
South Central Library System
Dept of Financial Institutions
ARC

Thank You For Your Support!

We wish to express our sincere thanks to the following organizations that have contributed to growing the mission of the Financial Education Center since our inception in 2005:

CBM Credit Education Foundation
FINRA Investor Education Foundation
Walmart
United Way of Dane County
CUNA Mutual Foundation
Chase Bank
Guaranty Bank
AnchorBank
Home Savings Bank
UW Credit Union
Summit Credit Union
South Madison Rotary Foundation
Dane County Credit Union
Madison Chapter of Credit Unions
City of Madison / CDBG
Home Buyers Round Table of Dane County
Dane Buy Local



How You Can Get Involved

Volunteer!

Financial Coach: Work with a partner to achieve his/her financial goal over a 6-month period. No financial experience necessary (Commitment: 2hrs/month for 6 months).

Volunteer Income Tax Site: Work as a 'tax preparer' electronically filing tax returns or as a 'greeter' welcoming and screening taxpayers (Commitment: 3 hrs/week from late January – April 15th).

Donate

Private gifts allow us to provide critical programs, which help individuals and families make more educated financial decisions throughout their various life stages, resulting in a better quality of life and a more financially secure community.

To make your tax-deductible donation:

Make check payable to: Friends of the Financial Education Center

Mail to: Financial Education Center
2300 S. Park St.
Suite #101
Madison, WI 53713

