

Alameda County Community Asset Network (CAN)
Income and Asset Development Framework: Strategies and Activities
December 2007

Service Areas	Income Support	Income Development and Protection	Asset Creation and Accumulation	Asset Leveraging	Asset Preservation	Systemic and Policy Change
Core Services	←Financial/Business Education→					
	←Financial Services→					
	←Community Economic Education→					
Strategies	<p>Maximize enrollment in income support programs</p> <p>Assist families in leveraging social capital and networks</p> <p>Provide low-cost financial products and services</p>	<p>Work with individuals and their families to obtain living wage jobs with benefits and upward mobility</p> <p>Provide financial counseling to help people budget and plan for asset development.</p> <p>Long term financial stability and growth strategy</p>	<p>Increase Savings and Investments</p> <ul style="list-style-type: none"> - Home Equity - Business Equity - Commercial Real Estate <p>Create new or convert existing activities into wealth-building activities for low- and moderate-income families</p> <p>Develop culturally appropriate asset building strategies</p>	<p>Transforming savings into investments through capital, home and business, ownership.</p> <p>Develop equity building strategies to move people from affordable to market-based housing.</p>	<p>Protect assets through:</p> <ul style="list-style-type: none"> - Avoiding predatory lending and mitigating financial crisis (e.g. foreclosure) - Fair and reasonable insurance products - Maintaining health insurance <p>Diversify Assets</p>	<p>Advocacy and organizing campaigns aimed at systems change (e.g. banking industry) and policy change (e.g. public funding)</p> <p>Provide opportunities for peer-to-peer education exchange re: predatory lending and economic opportunity</p> <p>Civic participation and giving back to community</p>
Activities and Options in Alameda County	<ul style="list-style-type: none"> - EITC - MediCAL - Food Stamps - Food Pantries - Healthy Families - Section 8 Housing - Child Care Tax Credit - Low-cost financial products (pre-paid debit card, etc.) - Low cost medical care - Grants - Car-share - Benefits - Disaster Preparedness 	<ul style="list-style-type: none"> - Financial Counseling and Planning - Credit Repair and Counseling - Identity Security - Employment Mobility: - Child Care - Transportation/Auto - Education /Training - Work supports 	<ul style="list-style-type: none"> - Lifelong Learning Accounts - Children's Savings Accounts - Family Self-Sufficiency Program - Individual Development Accounts (IDA) - Individual Development Education Accounts (IDEA) - WISH Accounts - Retirement Planning - Planning for Children's Education - Cooperatives - Home Ownership - Lease Purchase - Business Ownership - Business Assistance - Worker-owned Coops - Profit Sharing Programs - Community Land Trusts - Home ownership assistance - Resident Owned Businesses - Resident Owned Developments 	<ul style="list-style-type: none"> - Access to Traditional Lender Products - Small Business Micro-Loans - Business Loans - Home Equity Loan - 529 Education Savings Plan - Investments - Quality of Life Improvement - Wealth Building Opportunities 	<ul style="list-style-type: none"> - Investments - Health Insurance - Access to Insurance - Unemployment Insurance - Legal assistance - Education - Diversifying Assets - Identity Security 	<ul style="list-style-type: none"> -Popular education re: check cashiers and predatory lending -Work with banks to develop new and appropriate products and decrease barriers -Advocacy (legal, affordable housing, community land trusts, IDA's) -Grantmaking -Re-allocation of public funds - Self-sufficiency standard - Community Benefits Agreements - Self-Advocacy

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Action Steps	- Financial Education - Enrollment - Referral	- Financial Education - Goal Setting - Referral	- Financial Education - Build New Assets - Education and Skills Expansion - Homeownership Planning - Entrepreneurship - Referral	- Financial Education - Investing - Diversify Assets	- Financial Education - Insurance Enrollment	- Financial Education - Advocacy
Alameda County CAN Resources and Referrals	- ACAP - ACORN - Centro Legal - Community Financial Resources - EBALDC - FDIC - Fremont Family Resource Center - People's Credit Union - San Antonio CDC - Tri-Valley Housing - Workforce Collaborative	- ACAP - ACORN - Centro Legal - Community Financial Resources - EBALDC - FDIC - Fremont Family Resource Center - People's Credit Union - San Antonio CDC - Tri-Valley Housing - Workforce Collaborative	- ACAP - ACORN - EBALDC - FDIC - Fremont Family Resource Center - People's Credit Union - San Antonio CDC - Tri-Valley Housing	- ACAP - ACORN - Fremont Family Resource Center - People's Credit Union - San Antonio CDC - Tri-Valley Housing	- ACAP - ACORN - California Reinvestment Coalition - Centro Legal - Fremont Family Resource Center - People's Credit Union - San Antonio CDC - Tri-Valley Housing	- ACAP - ACORN - California Reinvestment Coalition - Community Financial Resources - Centro Legal

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EXPLANATION OF CATEGORIES

SERVICE AREAS

Income Support includes strategies and programs that provide families with direct income or benefits that permit them to meet basic life needs including food, shelter, health care, and transportation that stabilize families and permit them to begin the process of income development.

Income Development and Protection includes strategies and programs that support individuals and families to increase income to a sustainable level by combinations of upward mobility in current employment, transfer to employment with upward mobility, retraining and job changes, organizing to upgrade wages and benefits, etc. while providing the wrap-around supports families need to undergo these major transitions

Asset accumulation includes public and private sector strategies and programs to enable households to save. These savings may be in the form of highly-liquid instruments like checking and savings accounts or less-liquid instruments like certificates of deposit, Individual Development Accounts, pension funds and Individual Retirement Accounts.¹ **Asset creation** includes strategies and programs that support the creation of new and/or the conversion of existing resources into wealth-building opportunities for low- and moderate-income individuals and families.²

Asset Leveraging includes strategies and programs that enable individuals and families to transform savings into investment through capital ownership, such as buying a home or starting a business.³

Asset preservation includes strategies and programs that enable families to protect their assets. They are divided into the following issue areas:

- 1) Anti-predatory lending,
- 2) Anti-insurance redlining, and
- 3) Health insurance⁴

CORE SERVICES

Financial/Business Education: Financial education, sometimes referred to as “financial literacy”, includes strategies and programs that increase the financial understanding and skills of individuals, giving them the capacity to efficiently and effectively manage their financial resources and to use financial services. Business education equips users with the knowledge and skills needed to plan, create and/or manage a successful small business.

Financial Services includes access to reasonably-priced financial services from transactional services (check cashing and depositing, money orders/cashiers checks, transmittals, automated tellers, loans, bank accounts) to assistance in financial planning and investment.

Community Economic Education includes training that increases the understanding of how public funds can be used to increase the income and assets of low and moderate income families, and strategies for increasing such uses. Training on redevelopment policy and practice and education on local budgeting processes are both examples of community economic education.

¹ Preliminary Policy Priorities, Asset Policy Initiative of California, p. 6, January 2004

² Ibid

³ Ibid.

⁴ Ibid