Making the Case for your AFI Project—Success Stories and Project Evaluations

AFI Virtual Coffee Webinar Series
August 9, 2017

Office of Community Services
Administration for Children and Families
U.S. Department of Health and Human Services
Introduction of Speakers

• Rodolfo Acosta, Community Action Agency of Southern New Mexico
• Anahit Fitzpatrick, The Midas Collaborative
• Hiba Haroon, Prosperity Now
• Santiago Sueiro, Prosperity Now
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Housekeeping

• This webinar is being recorded!
  – All attendees are muted to ensure sound quality.
  – A video recording and transcript will be available; details will be provided at a later date.
• The webinar will last approximately 60 minutes.
Objectives for Today

• Learn about case studies and AFI program evaluations, their insights about the impact of AFI programs, and unanswered questions.
• Learn about stories of clients who have successfully completed the AFI program.
• Learn how grantees have used case studies and evaluation data on AFI programs to tell compelling stories to funders.
• Discuss effective strategies for integrating data into storytelling to create a compelling narrative for funders.
A Few Questions For You
What is your level of experience with managing an AFI project?
What is your role with your AFI project?
Has your organization administered an impact evaluation of your AFI program?
What are specific challenges that you face with making the case to stakeholders?
What are important components of a good story?
REFRESHER ON THE AFI REPORT TO CONGRESS
Through FY 2014:

- 98,295 individuals have opened AFI IDAs
- $100,026,683 of earned income has been deposited
- A total of $197,356,454 has been withdrawn for asset purchases, composed of participant savings and federal and non-federal match funds
- 44,995 participants have made withdrawals for asset purchases
  - 15,480 participants purchased a home
  - 12,570 participants capitalized a business
  - 16,726 withdrew to pay for postsecondary education
What can we learn from AFI’s Report to Congress?

• Storytelling starts with strong data collection systems
  • Collect anecdotes and quantitative data.
• Have a clear overarching thesis
  • Explain why this work matters: what is the bottom line?
• Communicate your message in different ways
  • Infographics
  • Videos
  • Social media
  • Blogs
  • Reports
<table>
<thead>
<tr>
<th>Category</th>
<th>FY 2014</th>
<th>ALL TIME</th>
</tr>
</thead>
<tbody>
<tr>
<td>IDAs opened</td>
<td>7,256</td>
<td>98,295</td>
</tr>
<tr>
<td>Earned income deposited by IDA holders</td>
<td>$8.9 MILLION</td>
<td>$100 MILLION</td>
</tr>
<tr>
<td>IDA holders that made a matched withdrawal for a first home</td>
<td>1,467</td>
<td>15,480</td>
</tr>
<tr>
<td>IDA holders that made a matched withdrawal for business</td>
<td>1,118</td>
<td>12,570</td>
</tr>
<tr>
<td>IDA holders that made a matched withdrawal for education</td>
<td>2,484</td>
<td>16,726</td>
</tr>
<tr>
<td>Total IDA holder earned income deposits withdrawn for these three asset purchases</td>
<td>$6.2 MILLION</td>
<td>$57.4 MILLION</td>
</tr>
<tr>
<td>Total AFI grant funds spent for these three asset purchases</td>
<td>$7.9 MILLION</td>
<td>$65.9 MILLION</td>
</tr>
<tr>
<td>Total non-federal cash spent for these three asset purchases</td>
<td>$8.6 MILLION</td>
<td>$73.2 MILLION</td>
</tr>
</tbody>
</table>
PANELIST: RODOLFO ACOSTA, CAA OF SOUTHERN NEW MEXICO
MAKING THE CASE FOR YOUR AFI PROJECT: SUCCESS STORIES AND PROJECT EVALUATIONS
WHY CONDUCT A PROGRAM EVALUATION?

Management
- Leadership team that knows what works and what does not.

Materials
- Allocation of limited resources towards most productive uses.

Manpower
- Frontline staff has the skills and expertise needed to work with participants.

Methods
- Low-risk, low-cost instrument that helps people acquire long-term assets.

Environment
- Resilient and sustainable organization that can leverage community resources, adapt to a changing environment, and overcome challenges through innovative approaches.

Evidence-Based Approach to Economic Development and Financial Stability.
What: CAASNM conducted a feasibility study to explore the possibility of scaling (increasing the impact of) IDAs (including CSAs) for residents of rural areas within Doña Ana County.

Why: To boost economic development at the individual and community level by assisting low income families build assets and acquire budgetary knowledge and sound money management habits.

When: April 2011-October 2012

How: By collaborating with key community partners to develop a sound and sustainable strategy aimed to increase the economic impact and number of IDAs in rural areas of Dona Ana County.

Where: Rural areas of Dona Ana County

What was needed: The support of key partners interested in sharing their expertise while dedicating time, staff and resources to cultivate asset growth among low-income people.
LESSONS LEARNED

The Economic Impact of CAASNM’s Individual Development Account (IDA) Program in Doña Ana County, New Mexico.

167 savers and their families have increased their assets.

$835,000 of Federal and State IDA Funds Leveraged.

Spending by CAASNM’s IDA participants generated:
- $3.8 in output
- $1.8 million in value added
- $1.2 million in labor income
- 33.9 jobs

CAASNM’s IDA Program Economic Impact was Generated by:

- 50 Home Purchases
- 33 post-secondary educational institution enrollments
- 43 business start-ups or expansions
Using Data, Information and Knowledge to talk to Stakeholders

**Participants**
- Relate to their peers.

**Funders**
- Community Reinvestment Act (CRA).
- Reasonable business case.

**Other service providers (partner network)**
- Sharing lessons learned and best practices.

**Elected Officials/Policy Makers**
- Advance advocacy efforts.

**OUTCOMES OF THESE CONVERSATIONS**
- A better future.
- Low-income people conduct a large volume of financial transactions.
- The new faces of poverty.
- Bipartisan support.
CONCLUSIONS

• An effective program evaluation that communicates outcomes (return on investment, management of resources, benefits, etc.) can send a message of action, collaboration, and optimism while engaging new partners, funders, and sponsors.
• Documents a verifiable track record of success.
• Provides insights on clients and helps make improvements.

1. Introduction (demonstrate a need that has been met).
   2. Data and methods used.
   4. Significance for stakeholders.
   5. Findings.
Thank you!

Any Questions?

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The grandest discoveries of science have been but the rewards of accurate measurement and patient long-continued labour in the minute sifting of numerical results.

Lord Kelvin

More science quotes at Today in Science History
todayinsci.com
THE MIDAS COLLABORATIVE

AFI Virtual Coffee: Making the Case for your AFI Project—Success Stories and Project Evaluations

Wednesday August 9th 4:00-5:00
The Midas Collaborative

**Mission:** Midas advances the financial security of low and moderate income residents across Massachusetts in collaboration with its member organizations and other partners.
Midas’s Work and Role with IDAs or Matched Savings Accounts

- Administrative Role
- Assets for Independence Grantee
- Consultants on best practices for IDAs/MSPs
- Lead in the State on programs
- National Representative for MA with Prosperity Now (Formerly CFED)
- Help advocate for national and state policies around asset building and consumer financial protection

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Evaluations

Two very different evaluations completed

The Effect of Matched Savings Programs on Low and Moderate Income Asset Development in Massachusetts, 2011.

Innovative Investments in Microenterprise in Massachusetts, 2015.
The Effect of Matched Savings Programs on Low and Moderate Income Asset Development in Massachusetts

- Goals
- Focus
- Lessons Learned in the process of developing the evaluation
- How have we used our evaluation to talk to stakeholders?
- What were the outcomes of these conversations?
Innovative Investments in Microenterprise in Massachusetts

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- Focus
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- What were the outcomes of these conversations?
Thank You! Any Questions?

Organizational Website: www.MidasCollab.org


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Questions?

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Discussion question:
What makes a compelling story?
• Help Desk:
  – Email: info@idaresources.org
  – Phone: 1-866-778-6037
Thank You!