

Conversation Notes

Community Conversations

Financial Empowerment in Austin!

Friday, March 30, 2012 | Neighborhood Housing and Community Development Office

The Financial Empowerment in Austin! community conversation brought together 32 people from almost 20 local agencies whose mission and efforts are dedicated to promoting financial empowerment and offering financial educational tools to individuals seeking assistance or to further their opportunities for personal or professional growth. Organizations that participated in this conversation included: Austin Area Urban League, Austin Community College, City of Austin, ClearPoint, Cornerstone Financial Education, Council Member Bill Spelman's Office, Financial Literacy Coalition, Foundation Communities, Frameworks CDC, Frost Bank, Habitat for Humanity, Housing Authority of the City of Austin, LifeWorks, Opportunity Texas, PeopleFund, SafePlace, Texas Department of Housing and Community Affairs, and United Way Capital Area.

The event fostered a robust conversation, facilitated by the City's Community Engagement Consultant, that allowed designated time for each agency and individual to provide insight and their unique perspective on how as leaders in the financial industry, we can address and tackle the community's needs. Outlined below are questions that were posed to participants and the brief responses provided. The consistent theme that was highlighted throughout the dialogue was the need for enhanced coordination between all agencies. A few agencies indicated that the event was the first opportunity that brought together key stakeholders and expressed a desire for continuing communications. A few agencies stated that there are a wealth of programs and innovative ideas that local agencies provide; however, together, there needs to be better coordination and enhanced communication ensuring clients' needs are met.

Objective of the meeting:

Gather feedback on how NHCD can strengthen and grow financial education and empowerment tools into its current and future programs.

1. Based on what you know of the City's programs, what does the City do well, and what can it do better?

Feedback:

- More coordination
 - Broader, post-employment services
 - More investment in child-care services for parents in school
 - Evaluate program metrics
 - Metrics to measure more than end products (e.g. HS financial literacy quiz)
 - Alignment of housing production with ready clients
 - City does well to provide Spanish services, help provide funding to other organizations
 - More marketing, incentives, buzz, awareness-building around financial empowerment
 - What does financial empowerment mean? Avoid silos.
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2. What is the framework for encouraging true financial independence?

Feedback:

- More emphasis on financial empowerment, literacy can only go so far. Do not assume lack of literacy.
- A storage facility to provide security for craftsmens' tools.
- De-coupling education from homebuyer assistance funding.
- Need financial literacy mandate to be funded.
- Improved integration of the suite of services – the City to be a role model/thought leader.
- Change in tone.
- Integrate conversations to one place.
- Tie-in more services – people don't show for voluntary services connected to benefits.

3. What mediums should the City use reach Austinites on programs that provide financial education?

- TV commercials
- Social media (Facebook, Twitter)
- Advertising (on public transit - bus, in Spanish)

4. How can the City reach Austinies?

Feedback:

- Provide gift cards and food cards
- Tie the promotional event to services the audience needs

5. What is the message?

Feedback:

- “Financially Fit” and where the audience can get those services

6. Thoughts on the integration of financial empowerment education.

Feedback:

- Banking
- Higher education
- Agencies



Thank you very much for your participation.
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