



**A joint project of the Delaware Office of Financial Empowerment
and United Way of Delaware**

<http://www.youtube.com/watch?v=JRkTCvuroW8>
www.standbymede.org

**Making financial
security a statewide priority since 2011!**



Our Focus

- People of Color
- Women
- Economically Vulnerable
- Those who have difficulty navigating the system



Childcare
Parents
and
Employees

Aspiring
Homeowners

Delawareans with
Disabilities

Teens

Low-Wage
Workers

Latinos

College
Students

50 Plus



FINANCIAL EMPOWERMENT SERVICE PACKAGE

Goal: Increase personal economic security.

- **Personal Financial Coaching:** Budgeting, debt, financial goal setting, savings, and personal money management. Work one-on-one with a personal financial coach.
- **Mind Over Money Workshops:** Four 1-hour interactive workshops where participants have fun while they learn about money. Even the most financially savvy money manager will be surprised about the insights and ideas they come up with during these sessions.
- **Financial Services:** Work with credit unions and non-profits to develop and increase access to consumer-friendly savings, loan, and transaction products.
- **Post Secondary Education Services:** Financial planning for post-secondary, FAFSA applications, managing student loan debt.
- **Community Referrals:** Debt consolidation, foreclosure assistance, free tax preparation, matched savings programs, home ownership counseling.



**FREE OF CHARGE TO EMPLOYEES, STUDENTS,
AND RESIDENTS OF DELAWARE**



HOW DOES IT WORK?

Partnership + Relationship + Implementation = A successfully organizational structure!



ServiceSource



**DELAWARE
EARLY CHILDHOOD
CENTER**

Serving young children and their families throughout Delaware since 1979.



Delaware Financial Empowerment Partnership



**State of Delaware,
DE Dept. of Health and Social
Services, Office of
Financial Empowerment**

**United Way of
Delaware**

NON-PROFIT IMPLEMENTATION PARTNERS: SERVICE SECTORS

**West End
Neighborhood
House:**
New Castle
County

**Wilmington
Senior
Center:**
50+

**NCALL
Research
Interfaith
Housing**

**Food Bank
of
Delaware:**
Community
Partners

**Goodwill of
Delaware
and
Delaware
County**

**LACC:
\$BM
Hispano
&
childcare**

**Sussex Co
Habitat
for
Humanity**

**Childcare
TelamonCorp,
NCC HeadStart,
DE Early
Childcare Center**

**Service
Source:
Disability**

CO-LOCATION, SERVICE PARTNERS, TARGET MARKETS

**K-12/ DOE –
Office of Higher
Education
School Districts
and High Schools:**
college access

**State Agencies,
Corporations,
Small Businesses,
and their
workforce:**
Employee Benefits

**Del Tech Community
College and
Wilmington
University:**
student retention

**Immigrants and
Hispanics:**
Delaware Hispanic
Commission,
ESL classes,
non-profits

Aspiring Homeowners :
Delaware State Housing
Authority, Delaware
Mortgage Lenders
Association, Delaware
Association of Realtors;
Housing Counselors

50+ : Delaware Aging
Network, Wilmington
Senior Center, DSAPPD

Child Care Partnership:
Head Start, Childcare Centers,
Parents As Teachers, DE Dept. of
Services to Children, Youth, and
Families, \$BM as an employee
benefit and Parent Engagement

Military: Delaware
Joining Forces, Active
Duty and Veterans

Workforce Development:
Adult Education,
Goodwill, SNAP E&T, and
DOL OneStops

Partnership is critical in reaching the marketplace

WIN | WIN | WIN



Partners recognize that the financial stability of the client they serve is directly related to the success of their organizational structure



**The Strategy
to recruiting
& retaining
our customers
is simple.**

RELATIONSHIPS!



Delaware Financial Empowerment Partnership

Client Profile

Total Served in 7 years: 19,855

Number of Visits: 75,511

Return Rate: 75%

Gender: Women – 69%

Race: AA – 50%, Latino – 16%, Caucasian – 29%

Monthly Income: 38% < \$18,000, 22% < \$30,000, 10% < \$42,000

Employment Status: 49% - FT, 17% - PT, 13% - Unemployed

Education Level: 36% HS, 35% Some College, 8% Grades 9-11

Age: 16% 0-25, 27% 26-35, 20% 36-45, 15% 46-55, 11% 56-65, 6% 66+

Coaching Outcomes

Budgeting: 59%

Credit Improvement: 49% - Average credit score improvement – 67 points

Debt Reduction: 30% - \$18,713,278 in debt reduction

Increase Savings: 31% - \$3,098,335 in new savings

Asset Development: 17% working on home ownership (414 purchased homes)

Improved Employment: 14% improved employment

