

Creating a Comprehensive Asset Development Strategy for your Weed and Seed Site

DOJ / CCDO National Conference Learning Lab
Detroit, Michigan
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Welcome & Introduction

- Goals for session
- Rules of engagement
- Overview of Agenda
 - Introduction of team



Goals

- Role of asset building in neighborhood restoration strategy
- Specific asset building and asset protection initiatives
- Mobilizing community members
- Leveraging resources
- Making a plan



Morning Agenda

- Asset Building & Neighborhood Restoration: Two Case Studies
 - Racine, Wisconsin
 - Brownsville, Texas
- Building Bridges, Breaking Barriers: Access to Assets for People with Disabilities



Afternoon Agenda

- Building Assets with VITA / EITC
- Preparing People for Success:
Counseling, Education and Training that Works
- Protecting Assets
- Making the Case: Mobilizing Resources
- Making your plan



How did we get here?

- Federation
- Weed and Seed IDA Demonstration
- Introduction of Case Studies



The National Federation of Community Development Credit Unions (the “Federation”)

- Represents 220+ *community development credit unions* (CDCUs) across the country plus other credit union partners
- Since 1974, promote asset building, asset protection
- More than a decade of experience with IDA research, training, technical assistance, fundraising, and partnership with other leading organizations in the field.
- Provided TA for “Weed and Seed IDA Demonstration”



Weed & Seed IDA Demonstration Project

- Collaboration between:
 - DOJ / Community Capacity Development Office
 - DHHS / Office of Community Services
- Combine the resources of:
 - Weed and Seed sites
 - Assets for Independence grants
 - Other partners



What is an “IDA Demonstration”?



Principle questions...

- Can IDAs help W & S sites to meet homeownership goals and promote neighborhood restoration?
- Can geographically focused IDAs produce community development benefits
- Can W & S partnership strategies contribute to scale, efficiency and sustainability for IDAs
- Can technical assistance help W & S sites to secure AFI funding for IDA accounts



Assets for Independence (AFI)

- AFI is administered by the Office of Community Services (OCS), within the U.S. Department of Health and Human Services.
- IDA accountholders can save for one of three assets:
 - Acquiring a first home
 - Capitalizing a small business
 - Enrolling in postsecondary education or training
- Asset choice was limited to homeownership for the Weed & Seed IDA Demonstration Project



Assets for Independence (AFI)

- Grantees are required to commit a minimum of 1:1 non-federal match.
- Every dollar in savings deposited into an IDA by participants is matched (from \$1 to \$8 combined Federal and nonfederal funds) by the AFI Project.



For more information...

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