



Investment Connection

COMMUNITY DEVELOPMENT INVESTMENT PARTNERSHIP

Federal Reserve Bank of St. Louis Investment Connection Proposal

Proposal title	Making Sense of Money
Contact	Patricia Deck
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Organization name	Salvation Army's Harbor House
Mission statement	Community Partnership of the Ozarks mission is to facilitate and promote the building of resilient children, healthy families, and strong neighborhoods and communities through collaboration, programming, and resource development.
Overview of organization	Community Partnership of the Ozarks is an independent 501(c)3 organization, and has been in existence for more than 25 years. We have a staff of more than 40 people that work in 21-counties in Southwest Missouri. We have a 34-member board comprised of community leaders from business, healthcare, education, local government, media, faith-based, nonprofit and law enforcement sectors. The Community Partnership has grown from an organization managing a small annual budget to an organization that currently manages more than 35 grants/contracts funded by local, state and federal dollars with an annual budget of over \$3.2 million. More than 92% of our funding is restricted to specific programs and services, thus increasing the need for private dollars to help us sustain the critical work we do to meet the growing needs of the children, families and communities we serve.
Website	www.cpozarks.org
Social media link(s)	www.cpozarks.org
Location of project/activity	Springfield, MO (MSA) Greene
Geographic Impact	Citywide Neighborhood(s)
Support request	Investment/Grant
Requested amount	\$10,000
Proposal narrative	The Making Sense of Money Financial Literacy Initiative has three components: a Basic Budgeting Series, Ask the Expert and Graduate Club. In the Basic Budgeting Series participants examine their money beliefs in relation to their spending and savings habits, discuss the basics of budgeting, develop a realistic budget, set a savings goal, and meet one-on-one with

	<p>one of our banking partners. To encourage participants to learn how to save, they can open a zero-balance savings account and set a savings goal that will be matched up to \$100. The Basic Budgeting Series classes are taught by past participants. After a participant completes the four-week basic budgeting series, opens a savings account and begins to save towards their goal, they are eligible to become a trained facilitator and earn a stipend for each set of classes they facilitate. Ask the Expert and Graduate Club are more in-depth financial literacy education and support provided through regular events taught by local experts.</p>
Issues addressed	Financial Access, Capability and Empowerment
Target population/geography	<p>The Making Sense of Money Financial Literacy Initiative is open to any individual in the City of Springfield, however this proposal targets low-to-moderate income individuals living in the CDBG designated areas of our community. A significant number of those served through this program are homeless or in transitional living situations. Low-to-moderate income is defined as those that have an annual income of 80% or less of the area median income.</p>
Population served including income	<p>96% of those served through the Making Sense of Money Financial Literacy Initiative are considered low-to-moderate income determined by the individual or family's income is 80% or lower of the average area median income. The neighborhoods primarily served by this program have higher poverty rates as determined by the U.S. Census Bureau and more than 56% of the students attending school in these neighborhoods qualify for the free/reduced lunch program through Springfield Public Schools.</p>
Anticipated outcomes/impact	<p>The Making Sense of Money Financial Literacy Initiative's primary goal is to increase a participant's knowledge of attitudes toward money, basic budgeting skills, financial planning, savings and assets leading to an increase in positive financial decision making that impacts standard of living and the ability to meet basic needs. Data collected from participants through an intake process at the beginning of each four-week basic budgeting series confirms the community need for financial literacy and basic budgeting education-only 22% of new participants are using a budget on regular basis, only 24% are saving money on a regular basis and 50% of new participants have used loans, payday lenders or pawn shops to meet their basic needs in the last six months. More than 74% of participants report being unprepared for an emergency, and only one crisis away from homelessness.</p>
Evaluation methods used to measure success	<p>During the first class of the Basic Budgeting Series, we request participants complete an intake survey, which includes demographic information such as address, age, income and race and information regarding spending and savings habits. We follow-up with graduates of the Basic Budgeting Series at six months and one year post-completion. We ask they again</p>

	complete the questions regarding spending and savings habits. This helps us determine if graduates are continuing to utilize the knowledge and skills gained during the Basic Budgeting Series.
Project time frame	Existing Program Ongoing Program
Other significant partners in the proposal	Salvation Army's Harbor House Other Provide classes at their transitional men's shelter http://www.salvationarmyspringfield.org/ Community Foundation of the Ozarks Technical Assistance/Expertise http://cfozarks.org/ Great Southern Bank Funding https://www.greatsouthernbank.com/
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