



FAQ'S - Workshop #1

What is SKC ABC?

The SKC ABC is a collaboration of over sixty public, private, and government agencies sharing a common vision: Helping low-income and working people achieve their financial goals — Connecting people with the services they need, when they need them.

What is SKC ABC's purpose and approach?

SKC ABC coalition members have joined together to increase financial empowerment in our region.

- Purpose: Help low- and moderate- income people acquire and protect financial assets.
- Approach: Build a network of high quality, accessible financial empowerment services.

What are SKC ABC's current initiatives?

- Bank on Seattle-King County
- Financial Education Providers Network
- Your Money Helpline
- Free Tax Preparation/Earned Income Tax Credit Campaign
- PeoplePoint-Bridge to Benefits
- Homeownership and Foreclosure Prevention

What are financial assets?

Assets are resources held over time that provide a measure of financial security. Asset building helps people build their own safety nets! Examples include:

- A bank account – checking, savings, and investments, including IDAs
- Good credit
- Home ownership
- Business ownership
- Education and training (marketable skills)

How can we contribute to the financial empowerment continuum of our clients?

We see financial empowerment as a three step approach. The first step is to assist clients increase income and assets. This could be education and training, free tax preparation or even non- exploitive loans. The second step is financial education. This might include referring clients to a financial counselor for credit/debit counseling or assistance in developing and maintaining a budget. The third and final step in financial empowerment: We want to increase awareness of regulatory reform and consumer protection and help homeowners stay in their homes.

What is Bank on Seattle-King County (BOSKC)?

BOSKC is a partnership of banks, credit unions, and community organizations to connect people to affordable checking and savings accounts and high quality financial education.

- Checking and savings accounts with these features:
 - ✓ Low opening deposit requirement
 - ✓ No monthly minimum balance
 - ✓ No (or low) monthly fee
 - ✓ Free ATM or debit card
 - ✓ Savings account
 - ✓ Direct deposit
 - ✓ Online banking, if available

All the information you need is at the Bank on Seattle-King County website, www.everyoneiswelcome.org

- Online bank and credit union locator tool to find checking and savings accounts that meet the needs of your clients.
- Directory of non-profit agencies that can assist your clients with financial issues
- Calendar of free financial education classes
- Helpful Links and Resources on financial education
- Search for classes, workshops, and one-on-one help on bankruptcy, basic banking, budgeting, credit counseling, foreclosure prevention, homeownership, ID theft, loans, starting a new business and tax assistance
- \$50 - \$100 incentives for completing financial education requirements (at 4 participating institutions)
- Outreach and financial education brochures translated into 12 languages.
- Affordable small dollars loans offered by 3 participating financial institutions.

What barriers exist for my clients who would like to establish a bank or credit union relationship?

ChexSystems is the #1 barrier. Chex Systems, Inc. provides account verification services to its financial institution members to aid them in identifying account applicants who may have a history of account mishandling (for example, people whose accounts were overdrawn and then closed by them or their bank). Each report submitted to ChexSystems remains on file for five years. Clients can order a report to learn what information, if any, is listed in their consumer file at ChexSystems. If they have been denied an account from a bank or credit union, and ChexSystems was used in the decision process, this information will help them understand what may have contributed to that decision. For more information go to www.consumerdebit.com.

How can I learn more?

- Monthly Financial Education Provider Network Meetings; free workshops and opportunity to share best practices.
 - ✓ Meetings 1st Wednesday of every month from 1:35 p.m. – 3:35 p.m. at the Urban League, 105 14th Ave, Seattle.
- *Your Money Helpline Resource Guide* – a resource manual to keep you informed (online version available at www.skcab.org)
- SKC ABC quarterly meetings
- SKC ABC email distribution list
- Facebook
- Online resources
 - ✓ www.SKCABC.org
 - ✓ www.everyoneiswelcome.org
- SKC ABC has developed a **series of three workshops** for case managers to learn about resources to help your clients understand, manage, and improve their financial situation.
 - 1) Introducing Pathways to Financial Fitness
 - 2) Credit and Debt Pathways
 - 3) Pathways to Self-Sufficiency

How can I become a member of SKC ABC?

Everyone is Welcome! As an attendee of the first in the series of three SKC ABC Financial Empowerment Workshops, you will start receiving information on meetings and workshops that are available to you and your colleagues. For additional information you can also contact Diana Stone or Alice Coday.

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Don't forget to visit www.skcab.org and www.everyoneiswelcome.org to access locator tools, calendars, resource guides, updated news and much more!