



H.O.M.E. DuPage, Inc.
Financial Literacy Training Proposal FY24

Geographic Coverage

H.O.M.E. DuPage serves all of DuPage County. Our offices are located in Wheaton.

Capacity and Experience

H.O.M.E. DuPage, Inc. (HOME) is a HUD-approved housing counseling agency that provides financial literacy education and one-on-one financial coaching to assist clients with budgeting and credit repair. This program has helped renters remain stably housed and prepared first-time home buyers for homeownership since 1991 and continues to do so today. HOME's own Financial Fitness Program (FFIT) provides financial literacy workshops and one-on-one financial coaching - as a stand-alone program or providing services to clients of our collaborations with twenty-six DuPage County non-profit agencies, including DuPage County Self Sufficiency Program, People's Resource Center, Loaves and Fishes, Catholic Charities, Serenity House, 360 Youth Services, Teen Parent Connection and Outreach Community. We currently have two housing counselors and two Financial Fitness coaches, all HUD -Certified, hold certifications in financial capabilities, and have years of experience in housing and financial literacy education and coaching. A new housing counselor is in the process of obtaining all required certifications (Monica Flores).

Counselor	Title	Relevant Certifications/Training
Maria Luengas	Associate Executive Director/Housing Counselor, H.O.M.E. – 11 years	HUD Certified Counselor - Homeownership Counseling Certification, Pre-purchase Homeownership Education Certification, Foreclosure Prevention Counseling Certification
Dianne Prince	Housing Counselor, H.O.M.E. – 8 years	HUD Certified Counselor -Homeownership Counseling Certifications, Certified Housing Counselor, Loss Mitigation Counseling
Angelica Cantu	Intake Specialist/Housing Counselor. - 1	Currently working on HUD Certification, and Homeownership Certifications
Jill Kimak	Financial Fitness Coach – 4 years	HUD Certified Counselor -Financial Literacy Train the Trainer, Path Financial Capabilities/Coaching, Pre-Purchase Counseling Certification, Foreclosure Prevention Counseling Certification
Nereida Ortega	Financial Fitness Coach, H.O.M.E. – 4 years	HUD Certified Counselor -Financial Literacy Train the Trainer, Financial Capabilities Coaching, Foreclosure Prevention Counseling Certification (fall 2021), Pre-Purchase Counseling Certification (Fall 2021)

Program Description Overview

H.O.M.E. DuPage, Inc's (HOME) Financial Fitness (FFIT) program strives to empower individuals and families throughout DuPage County with Financial Education and one-on-one coaching. Education provides clients the necessary tools that lead to self-sufficiency, financial stability, and achievement of personal life-goals. The Financial Fitness Program offers six different workshops and one-on-one financial coaching, tailored to the needs of DuPage County's low-income families. The education and coaching provided contribute to successful financial management and stable living over the long-term, for all residents of DuPage County regardless of their housing status.

To enter this program, case managers from referring agencies will identify clients at or below 200% of the Federal poverty level who need income management, budgeting and/or credit repair skills and will refer them to H.O.M.E. DuPage. Clients may enter into the program through educational workshops or coaching. HOME will offer/provide the following services:

Financial Fitness (Financial Literacy) Workshops

Group workshops are available through this program (up to 6 different workshops available in 90 minute modules) and are held multiple times each month at H.O.M.E. DuPage, Inc., either at these locations - DuPage County Complex, and other external locations throughout DuPage County, or via zoom as agreed upon with current collaborators. Currently, an example of meeting clients where they are at, HOME has designated one day every two weeks to meet at 360 Youth Services to provide financial coaching, as well as financial education workshops to their clients who have transportation challenges. HOME will work with other partner organizations in order to assist their clients in a similar situation.

Group workshop education modules offered by HOME FFIT to all collaborators will include - understanding banking and bank products; developing and sticking to a budget/spending plan; digging out of debt; using credit wisely and how to repair damaged credit; building savings; avoiding scams and financial pitfalls, managing student debt; tips to be a wise consumer, and more. Small group, hands-on activities practice real-life scenarios relevant to clients' individual situations and keep them engaged in learning. Pre- and post-tests are given at each workshop to ensure principles are fully grasped, and to indicate areas that need more work in coaching sessions. Currently, workshops offer in-person or virtual options.

*CSBG clients entering FFIT program may be obtained through workshops.

*CSBG clients entering FFIT through a referral as a CSBG grant recipients requirement – the focus will be budgeting, action plan, and establishing savings, with the overall goal of financial stability. Any clients who desire to participate in any other FFIT programs, or other programs of HOME DuPage, will be allowed to do so.

Financial Coaching (Individual Income Management and Credit Repair)

Individualized, one-on-one Financial Coaching provides a dedicated coach to help clients review their finances and credit if so desired, determine goals, develop a budget and personalized Action Plan, and eventually achieve their financial goals. During coaching sessions, coaches reinforce workshop lessons, guide through challenges, monitor progress, assist with addressing credit/debt issues, and help build lasting positive financial habits.

All clients attending one or more workshops are encouraged to attend individual Financial Coaching at HOME's office, or a partnering agency. At this time, one-on-one coaching is offered both virtually and in person.

Clients who desire to work on their credit will be offered coaching with a HOME FFIT coach. During this process HOME financial coach will obtain a copy of clients credit report, discuss the information provided, and obtain guidance on addressing problem areas and improving credit scores. Clients who are at a relatively high level of self-sufficiency may find that they have enough information from the workshops and the individual coaching session to move forward on their own to repair their credit. A follow-up coaching session will be scheduled to confirm success with credit repair and income management.

A focus of the Financial Fitness Program is to educate clients regarding banking services and to engage clients in developing a banking relationship to better manage their finances HOME's FFIT program goals for clients are as follows; introduce a banking relationship for 10 clients, whose goal is to be "banked," coaching 20 clients to increase savings in an existing savings account and assisting 10 clients in opening of a savings account. Banked clients are eligible for matching CSBG funds; this step will assist the client in developing the habit of saving and to grow existing savings. Clients will be provided \$50.00 in matching funds for every \$50.00 that a client saves, up to a total of \$300.00. The client must agree to leave the savings untouched for 90 days.

For clients that the HOME FFIT coach, or referring agency case managers identify as having multiple, relatively complex issues contributing to housing risk and income management issues, H.O.M.E. DuPage Inc will provide continued income management and credit repair coaching services. The clients will continue to meet with a H.O.M.E. DuPage Inc's FFIT coach for a baseline assessment of their financial situation and development of a Financial Management Action Plan. Specific services will include:

- Pulling the client's credit report and reviewing it with the client
- Reviewing the client's bank statements for the past three months (if the client has a mainstream banking relationship)
- Reviewing other client documentation, such as pay stubs, public benefits received, utility bills, other financial obligations and debts, etc, and discussing the client's goals and money management practices.
- Developing a customized Action Plan and assist clients in identifying specific goals to work towards such as
 - Formulating a budget and maintaining it for a specific time frame
 - Improving credit scores
 - Developing a savings plan
 - Addressing collections or judgments
 - Accessing mainstream banking services and eliminating vulnerability to fringe lending institutions such as title and payday loans
 - Improving cash flow management to eliminate bank NSF fees

The FFIT coach and the client will determine a mutually agreed follow-up schedule to monitor the client's progress and provide guidance and encouragement toward achieving the specified goals.

The FFIT coach will obtain the client's permission to share the Action Plan with the case manager from the referring agency so that the Action Plan is integrated into the client's overall case management plan. The FFIT coach also will keep the referring agency case manager apprised of client progress in meeting goals as they complete scheduled check-ins.

Direct Client Assistance

Many clients struggle to meet their basic needs. To encourage success in this program, HOME will provide clients who meet income eligibility criteria with direct client assistance for costs related to financial stability in the form of a savings match. This program will start at a minimum of \$50 and a maximum of \$300 for the program year – per household. Clients must attend successive coaching sessions to be eligible for this match, continue to demonstrate savings, and savings must be untouched for 90 days. The client must remain within the income eligibility criteria and demonstrate evidence of working toward stated goals.

Services, Activities, Outputs

We plan to provide the following outputs:

- Income Management Coaching/Education for 60 families.
- Financial Coaching for the development of a Spending Plan and maintaining a budget for at minimum 90 Days for 30 families
- Money Management coaching for 20 families who have increased their savings

- Money Management coaching for 10 families who have developed a banking relationship and opened a savings account or IDA
- Financial Coaching to individuals working to grow their savings for asset purchase for 10 families.

Our actual volume is dependent on the number of referrals we receive from outside agencies.

Outcomes

The desired outcome is that clients develop sustainable financial management skills to remain housed and achieve self-sufficiency. A poor credit record and unsustainable income management can impede a client's ability to achieve self-sufficiency in multiple ways: lenders, employers, landlords and insurance companies all use credit scores as evaluation tools; failure to stick with a budget often leads to overdrafts (and fees), reliance on payday loans, and loss of housing/utilities.

HOME FFIT coaches and the agency case managers will use the following measures as indicators that clients are improving their financial management and credit profiles:

1. Maintaining a budget for 90 days
2. Paying housing costs on time
3. Avoiding NSF/overdraft fees
4. Not using payday loans/connecting with mainstream banking services
5. Improving credit scores or housing credit evaluation

Overall, we anticipate that at least 60% of the clients receiving credit repair services will meet one or more of the outcome measures listed.

Coordination with Other Agencies/Meeting Requirements for Clients of other CSBG Grant Recipients

HOME will receive referrals of clients already enrolled in services at a collaborative agency and clients referred to HOME by other CSBG grant recipients (within DuPage County) to fulfill the budgeting requirement. HOME. and the referring agency will receive the client's written permission to share information so that the FFIT coach and the referring agency case manager can communicate to coordinate services as part of the client's Action Plan.

Staffing and Provision of Services

Service	Staff	Annual
Financial Fitness Program Management Working with agency partners to develop/monitor/modify necessary documentation and processes, monitor/modify program content as needed, communicate on client progress	Executive Director Financial Coaches	250 hours
Individual Coaching (average ten hours total per client, including follow-up support and communication with client and case manager as needed)	Financial Fitness Coach	30 clients 300 total hours
Support services for coaching, including booking and confirming appointments, scheduling classes and preparing materials, prep and intake of clients, data entry, and financial analysis and reporting.	Executive Assistant, Director of Operations and Client Services Assistant	10 hours per month 120 total hours

Financial Literacy Training Program Proposal Budget

Budget Narrative	Cost
One-on-one coaching services, follow-up support by FFIT coach, Program Management, and collaboration with area agencies	\$39,088
Support staff – booking and confirming appointments, preparing materials, data entry, and handling logistics	\$3,800
Direct Client Assistance Funds	\$2000
Administration	\$2000
TOTAL	\$46,888

*FY2024 DuPage County CSBG Grant Fund Application
Proposed Budget for January 1, 2024-December 31, 2024*

**A Final Budget, not exceeding the approved amount, will be submitted no later than January 15, 2024 in Accordance with Title IV of the Service Block Grant. No categories may be added or subtracted from those proposed.*