

***ACF'S ASSET INITIATIVE:  
BRINGING THE BENEFIT OF  
ASSET BUILDING TO MORE LOW-  
INCOME FAMILIES***

Presented By:

Belmont Housing Resources for WNY  
Buffalo, NY

# Who is Belmont Housing Resources?

Non-profit affordable housing agency established in 1977 employing over 100 associates dedicated to providing and expanding housing opportunities.



# Who is Belmont Housing Resources for WNY?

- ◆ Section 8 Housing Choice Voucher/ FSS Programs
- ◆ Property Management
- ◆ Housing Development
- ◆ Individual Development Account Program
- ◆ HUD Approved Housing Counseling Agency

# HUD Housing Counseling Services

<http://portal.hud.gov/>



- ◆ One-on One Homebuyer/Financial Counseling
- ◆ Financial Education Workshops
- ◆ Pre & Post Homebuyer Workshops
- ◆ Foreclosure Prevention
- ◆ Reverse Mortgage (HECM) counseling



# CASH

**Creating Assets, Savings & Hope**  
*A Coalition of Over 60 Organizations*

An initiative of the United Way of Buffalo & Erie County



[www.cashbuffalo.org](http://www.cashbuffalo.org)

 **M&T Bank**



  
**CATHOLIC CHARITIES**



**c&fs**  
Child and Family Services



**BFNC**  
Buffalo Federation of  
Neighborhood Centers, Inc. 

  
**EVANS BANK**

*The*  
**JOHN R. OISHEI**  
Foundation

 **BELMONT**  
HOUSING RESOURCES FOR WNY

  
**First Niagara**

 **School of Management**  
University at Buffalo The State University of New York

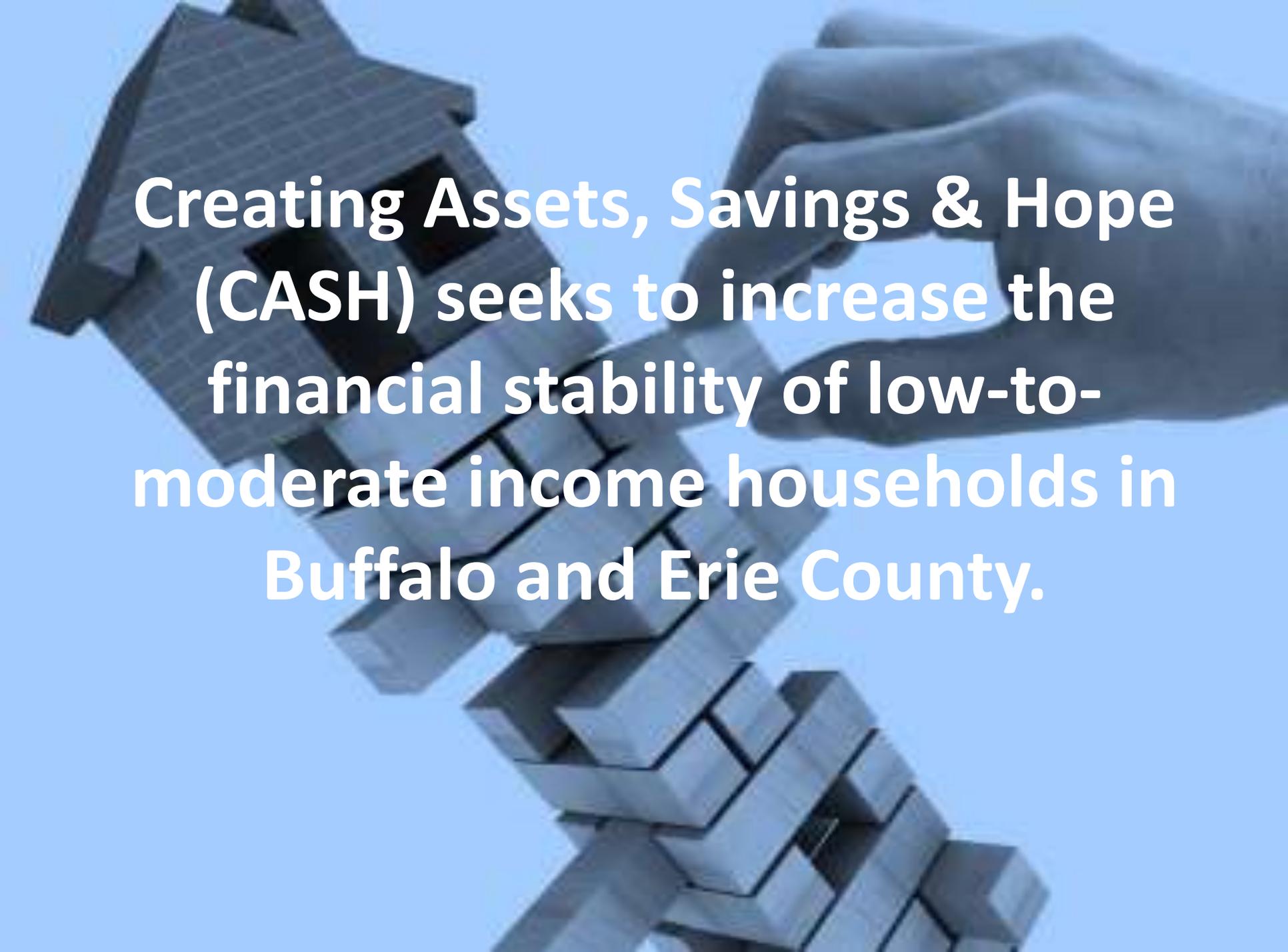
 **IRS**  
Department of the Treasury  
Internal Revenue Service

 **HomeFront, Inc.**  
THE HOUSING PARTNERSHIP CENTER

 **CONSUMER CREDIT COUNSELING SERVICE**  
of BUFFALO, INC.

**Bank of America.**  


**United Way** 

A hand is shown placing a grey block onto a tall, narrow tower of grey blocks. The top of the tower is shaped like a house with a chimney. The background is a solid light blue color.

**Creating Assets, Savings & Hope  
(CASH) seeks to increase the  
financial stability of low-to-  
moderate income households in  
Buffalo and Erie County.**



**Get**



**Keep**



**Grow**

# CASH Sub-Committees

- ◆ Asset Building
- ◆ Communications
- ◆ Economic Supports – Free Tax Preparation
- ◆ Financial Education
- ◆ New York Makes Work Pay – a.k.a. Disabilities Committee
- ◆ Workforce Development
- ◆ Steering Committee

# Pathway to Prosperity



**Assets are resources  
that can be drawn  
upon during times  
of need, built upon,  
and shared across  
generations.**



Section 8  
Housing Choice  
Voucher  
Recipients

Families  
receiving the  
Earned Income  
Tax Credit

Target  
Populations for  
Belmont's IDA  
Program

Persons with  
Disabilities

Single Female  
Head of  
Households

# Target Audience: Section 8 Housing Choice Voucher

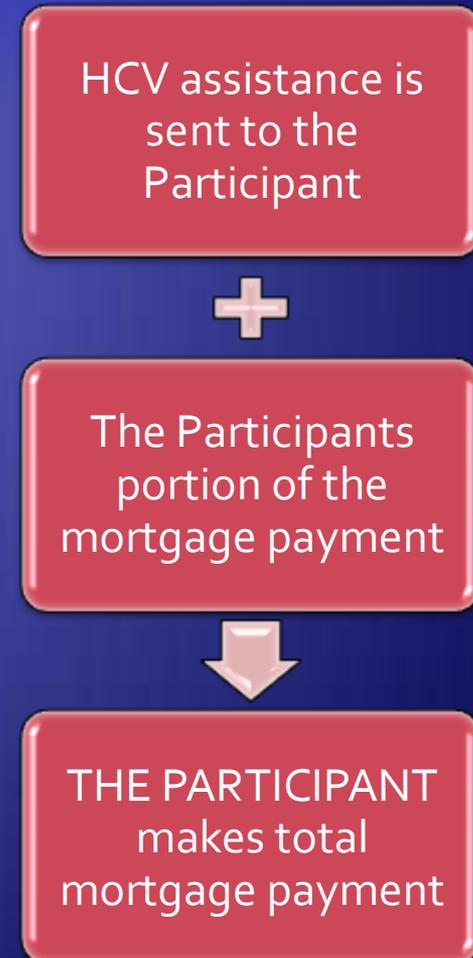
- ◆ Belmont administers the Housing Choice Voucher program to more than 5,000 households in WNY.
- ◆ The voucher can be used to either help pay rent or could be used towards a mortgage payment.
- ◆ Belmont has had more than 166 Housing Choice Voucher recipients use their voucher for Homeownership.

# Housing Choice Voucher: The Section 8 Homeownership Program

## ◆ Renters:



## ◆ Homeowners:



# Family Self-Sufficiency (FSS)

- ◆ Coordinators meet with Section 8 clients to establish goals
- ◆ On Section 8, as income increases, rent share also increases. With FSS, portions of those increases are matched and put into an interest bearing account.
- ◆ This money is awarded to the participant when their goals have been met.

# How to find a PHA Near You

[http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/public\\_indian\\_housing/pha/contacts](http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/pha/contacts)

# Target Audience: EITC Eligibility

Over the past six years, the FTPN has completed nearly 71,000 tax returns and secured more than \$76 million in refunds and credits.





**CASH's Income TAXi ensures that households throughout Erie County are aware of resources and can access needed assistance.**

# Target Audience: Persons with Disabilities

## The New York Makes Work Pay Initiative

Each community was asked to integrate the local disability community with current available asset building programs by:

- 1. Plan and execute a local Asset Building Summit;*
- 2. Increase tax time outreach (VITA/EITC) to workers with disabilities;*
- 3. Showing a 10% increase in local asset building efforts.*

# Asset Building Summit:

*Purpose: to bring the asset building, non-profit, funders, and the disability committee together for collaboration of outreach and the identification of gaps and barriers for our target audiences.*

- ♦ Breakout Sessions Held: Employment, Income Supports, Financial Education, Asset Building, and Home Ownership.

# CASH Disability Committee

- ◆ WIPA Member: Neighborhood Legal Services
- ◆ Social Security Administration
- ◆ NYS Self Advocacy Association
- ◆ First Niagara Bank
- ◆ Buffalo Federation of Neighborhood Centers (Local VITA program)
- ◆ IRS
- ◆ Goodwill of WNY
- ◆ Restoration Society
- ◆ NYAPRS
- ◆ People, Inc.
- ◆ Office for People with Developmental Disabilities

CASH: Lead Agency

**Co-Chairpersons:**

WNY Independent Living Center: Disability Partner

Belmont Housing Resources for WNY: Asset Building Partner

# Strategies and Outreach



# Strategies and Outreach

- ◆ Start each tax year with a “Financial Wellness” day
- ◆ Go to where the clients feel comfortable
- ◆ United Way Campaigns
- ◆ Reach out to organizations that have similar clientele.



# Strategies and Outreach



**The CASH Coaches mentoring program makes it easier to talk about money matters and reach financial goals.**

# Strategies and Outreach: Disability Population

- ◆ VITA sites were evaluated according to a Americans with Disabilities Act (Title III) checklist to certify accessibility .
- ◆ A workshop called “Making Work Pay” was presented at the 2010/2011 Developmental Disabilities Day
- ◆ A Special Tax preparation event was held at the monthly Self-Advocacy of NYS regional meeting and at WNY Independent living.
- ◆ The CASH IncomeTAXI visited agencies that assist persons with disabilities.



# Lessons Learned

- ◆ Always keep the accessibility of services and programs in focus;
- ◆ Connect with established programs within your community;
- ◆ Partner with neighborhood fairs and events to market and share resources;
- ◆ Connect with local “Consumer Run” organizations (i.e. local Self Advocacy groups, Clubhouse Programs);
- ◆ Further training is always needed for volunteers and organizations.

# Program Successes



# IDA = Savers

- ◆ There are 97 savers currently in the IDA program. These participants are within 200% of the poverty level.
- ◆ Belmont IDA participants have saved more than \$92,000 in their matched savings accounts;
- ◆ There have been 33 home purchases and 4 small businesses created. This has created more than \$3,000,000 worth of asset building in WNY.

# Pathways To Prosperity

## Meet Debbie:



Debbie is an AmeriCorps Member for NY Self Advocacy Association. Debbie and her husband live in a supported living apartment. She is working with her circle of support with a goal for Debbie and her husband to live independently. She is an active member of our Disability Committee.

# Pathways to Prosperity

## Meet Yulduz:



Yulduz is a Section 8 Housing Choice Voucher participant and part of the FSS program. After saving in her IDA and attending financial and homebuyer education she recently purchased her first home. She says *"I learned about 1,000 different ways to save money during the workshops. Now, I can share that with my friends and community."*

# Pathways to Prosperity

## Meet Alice:

*"I always had as a goal to teach others about my culture... to sell products from my country."*

Through CASH Buffalo and Belmont Housing Resources of WNY she enrolled in the Small Business IDA Program. *"Coming from nowhere I lost everything; this program helped me to learn about the American Economy."*

