



Arizona**Saves**

# Building Capacity and Delivering Results

Patrick Jordan, Executive Director  
CRA Roundtable April 30, 2008  
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[www.arizonasaves.org](http://www.arizonasaves.org)

# Mission and Focus

- **MISSION:** Arizona Saves empowers Arizonans to build sustainable self-sufficiency by advancing healthy money management through education, savings, debt reduction, and asset building
- **FOCUS:** Arizona Saves is the only organization in our state dedicated solely to financial education

# Objectives and Beliefs

- Our goal is to provide the financial skills by which individuals and their families can attain financial self-reliance and stability
- We believe that all people can achieve financial stability and that all have the ability to save, reduce debt, and build assets over time
- We seek partnerships with organizations who provide asset development or asset protection services
- Collaboration between agencies is the key to outcomes and the success of our customers

# Programs and Services

- Volunteer led financial education classes on a wide variety of topics, including budgeting, using credit wisely, credit repair, preparing to buy a home, preparing to buy a car, crisis budgeting, and identity theft
- Workshops that show Arizonans how to save, reduce debt, and build assets
- Access to no-fee saving accounts
- Individual financial coaching from financial experts who assist Savers in identifying an appropriate financial goal and developing a plan to meet that goal

# Target Population

- Family self-sufficiency program clients
- Families at 80% or lower of area median income
- Families engaged in other asset development and case management services: e.g. workforce development, housing counseling, debt reduction, I.D.A.s
- EITC recipients
- Homeowners at risk for foreclosure
- Native American population

# Our Board of Directors

- Chair: Kathleen Pechman, National Bank of Arizona
- 1st Vice Chair: Kathey Wagner, State Farm
- 2nd Vice Chair: Emma Garcia, Desert Schools Federal Credit Union
- Secretary: Marie Sullivan, AWEE
- Treasurer: Pat Bodnar, Arizona Credit Union System
- William Anderson, Prison Fellowship
- Miguel Avila, Canyon State Credit Union
- Adrienne Rexus, Tempe Schools Credit Union
- Karen Pierce, Family Self-Sufficiency Specialist, city of Tempe
- Deanna Jonovich, Deputy Director, Community Services city of Phoenix
- Kenja Hassan, Assist. Director, Office of Public Affairs, Arizona State University
- Trinity Donovan, VP, Valley of the Sun United Way
- Sanzanna C. Lolis, Director of Youth Services, Goodwill Industries
- Heidi Frei, Arizona Society of CPAs
- Yvonne Hunter, Pinnacle West
- Michael Fischer, Sequoia Financial Advisors
- Diana Yazzie Devine, Native American Connections
- Andrew M. Ellis, Tiffany & Bosco, P.A.
- Blair Liddicoat, Rio Salado College
- Tanya Wheeless, Arizona Bankers Association
- Board Member Emeriti  
Dino DeConcini

# Arizona Saves Results

Since inception: 3,524 savers

2007: 1,138 Families received one unit of financial education

Volunteers Trained Since February 2008:

26 financial educators

38 Wealth Coaches

38 Kids Instructors

102 volunteers

# 2007 Courses Delivered

- **Arizona Saves provided financial education to 1,138 participants in 2007 in the following categories:**
  - **Basic Banking: 63**
  - **Budgeting & Saving: 346**
  - **Credit: 170**
  - **Homeownership: 102**
  - **Car Purchase: 44**
  - **ID theft: 7**
  - **Teens & Kids: 376**
  - **Spanish Workshops: 30**

# What is new at Arizona Saves?

- Staff
- Refocused target population
- Seeking partnerships leading to outcomes
- New Strategic plan
- Media “hits”

# Staff

- Jennifer Quillin, Assistant Director

NeighborWorks certified in  
Homeownership and  
Community lending,  
Homebuyer Education  
Instructor, Certified Credit  
Counselor, Loan Officer,  
Graduate Arizona State  
University



- **Lauren Brandt, AmeriCorps VISTA**

Arizona Saves Program  
Manager, Adult Education,  
Volunteer Coordinator,  
Graduate, Northwestern  
University, Bilingual



# Veronica Loper, AmeriCorps VISTA

Arizona Saves Kids Saves  
Program Manager, Media  
Specialist, Graduate,  
Michigan State University,  
Advertising



# Outcome Goals

- **Outcome tracking:** Arizona Saves seeks partnerships with government, non –profit organizations, and financial institutions to track, or assist in tracking, the following outcomes:

OUTCOME	MEASUREMENT
➤ Setting a savings goal	➔ Did they complete and return an Arizona Saves brochure?
➤ Creation of savings accounts	➔ Did they open a new savings account?
➤ Sustained contributions to savings accounts over time	➔ Do 6 month & 12 month printouts show consistent monthly deposits?
➤ Increases to savings totals	➔ Did savings increase over 6-12 months? Or did they use savings to meet a savings goal?
➤ Creation of checking accounts linked to savings	➔ Did they open a checking account and start Direct Deposit from their employer?
➤ Reduced debt	➔ Did they reduce balances on credit cards or pay off collections or judgments?
➤ Reduced use of fringe financial services	➔ Did they use Check-Cashing or Pay-Day lenders over they last 6-12 months? How about rent-to-own or pawn shops?
➤ Positive changes in credit scores	➔ Did credit score increase by at least 20 points?
➤ Acquisition of market priced loan products	➔ Did they acquire an asset using a market-priced loan (avoided high interest rate car financing or sub-prime home financing?)

# Highlights - Revised Strategic plan

- Create and disseminate an Arizona Saves electronic newsletter. Newsletter will be sent to funders, volunteers, participants, and other financial education service providers.
- Create and deliver crisis budgeting course to housing counselor partners and their clients

# Highlights - Revised Strategic plan (cont.)

- Create and deliver an Arizona Saves Adult Education course in adult learning styles and techniques for volunteers trained in one or more of the AZ Saves curricula. Course will boost the capability of volunteers to successfully deliver trainings using proven adult education methods.

# Highlights - Revised Strategic plan (cont.)

- Deliver AZ Saves Kids financial education to children in at least four private or charter schools in the Phoenix area.
- Develop web-based financial education courses and ChexSystems trainings for clients.
- Develop web-based testing methodology to certify volunteers.

# Media Hits

## Newspaper:

- ✓ Phoenix Republic
- ✓ East Valley Tribune
- ✓ Arizona Republic
- ✓ Arizona Capital Times

## Radio:

- ✓ 98.7 FM the Peak
- ✓ 92.3 KTAR FM
- ✓ 620 KTAR AM, 860 KMVP AM
- ✓ KMLE Country 108
- ✓ 94.5 KOOL FM
- ✓ 101.5 Jamz
- ✓ Univision
- ✓ KJZZ (NPR)

# Financial education effort begins for Phoenix residents

## Free workshops show road to self-sufficiency

By Dolores Tropiano

DOLORES.TROPIANO@ARIZONAREPUBLIC.COM

A monthlong campaign designed to help Phoenix residents get the most from their money kicked off this week.

The Building Prosperity campaign continues in October with sessions that teach families to become self-sufficient beginning with free financial education workshops Tuesday and Oct. 23.

The campaign is being put on by the city and Arizona Saves, a non-profit organization dedicated to financial action and education.

The campaign focuses on these key elements:

- Learning to manage and save money.

- Increasing income.

- Using credit wisely.

In addition to the education workshops, the campaign has planned:

- "Save Your Change Week," Oct. 2-27.

- "Arizona Saves Financial Education Summit" for community leaders,"

Oct. 23.

- A money fair, Oct. 30.

Many low-income people struggling to meet growing costs of health care, transportation and other basics, fall victim to high-cost loans said Deanna Jonovich, deputy human service director for Phoenix.

Many in the community are "unbanked" said Jonovich noting 23 percent don't have checking accounts and 64 percent without savings accounts.

"These hard-working people often fall victim to the payday loan centers," Jonovich said. "This causes them to owe more than they own. We want to assist these individuals in accessing services and programs that we believe are key to the economic vitality of our families."

According to Patrick Jordan, the executive director of Arizona Saves, the campaign is to "get the word out to Phoenix residents and Valley residents about the importance of saving and asset building."

### Financial Education Series

**What:** Budgeting and Saving/Understanding Taxes and Tax Credits.

**When:** 5:30 to 7 p.m. Tuesday.

**What:** How to Purchase a Car or Home.

**When:** 5:30 to 7 p.m. Oct. 23.

**Where:** Emmett McLoughlin Center/Hope VI, 1150 S. Seventh Ave.

**Registration:** (602) 246-3500.

### Save Your Change Week

**What:** Phoenix residents are encouraged to put loose change in new or existing savings accounts that will waive the coin counting fee.

**Where:** Arizona Federal Credit Union, 300 W. Jefferson St., and other participating institutions.

**When:** Oct. 22-27.

**Information:** (602) 246-3500.

### Arizona Saves Financial Education Summit

**What:** National speakers talk about financial education. Keynote speaker Arizona Attorney General Terry Goddard.

**Where:** Desert Botanical Garden, 1201 N. Galvin Parkway.

**When:** 8 a.m. to 4 p.m. Oct. 23.

**Information:** (602) 246-3500.

MY TURN

# Save rebate check, don't feel pressured to spend it

The stimulus package President Bush signed into law is intended to fuel the economy and help avoid a recession by getting Americans to spend more money. However, Americans are already spending too much.

According to a new Commerce Department report, the national personal savings rate for 2007 was a mere 0.5 percent. Meanwhile, the average American consumer carries thousands of dollars in credit-card debt. Despite Washington's concerns about cutbacks in consumer spending, it is not the responsibility of financially troubled Americans to increase purchases.

Many Americans need to take steps to stabilize their finances by depositing their rebate checks in a savings account. This is especially the case here in the Valley, where wages remain relatively low and the mortgage foreclosure rate is one of the highest in the nation.

Trying to spend our way out of the recession also sends the wrong



PATRICK JORDAN

message to our children. Increasing the national debt and passing those costs on to future generations is not sound financial policy. Spending will not stop a free fall in the credit markets or prevent inflation.

Arizonans receiving rebate checks should consider using any new funds to pay down high-cost debt and add to savings. That will help them not only cover unexpected expenses such as car repairs and doctor visits, but also protect against any income losses.

Over the long term, increased savings in our community likely would improve the financial condition of our residents and reduce dependency on government assistance. Moreover, if the savings rate increased, Arizonans might use fewer fringe financial products and be able to save even more effectively.

*We need to remind our lawmakers in Washington and consumers across Arizona that our ability to achieve financial stability will not be measured by our capacity for spending, but by our commitment to savings.*

During America Saves Week, beginning Sunday, consumers across the nation are encouraged to open savings accounts. Locally, Valley residents can contact Arizona Saves and register for a free financial education course.

If they sign up to become an "Arizona Saver," they will be able to open a low minimum (\$25) and no-fee savings account at one of 19 local financial institutions.

As the national economy weakens, families should take advantage of Arizona Saves and America Saves Week to take steps that strengthen

their financial condition. These could include a personal commitment to use rebate checks received this spring to increase savings.

We need to remind our lawmakers in Washington and consumers across Arizona that our ability to achieve financial stability will not be measured by our capacity for spending, but by our commitment to savings. If a recession is truly coming, low- and moderate-income workers will need their savings more than ever.

Useful savings tools can be found on the Arizona Saves Web site ([www.arizonasaves.org](http://www.arizonasaves.org)) or at the national America Saves Week Web site ([www.americasavesweek.org](http://www.americasavesweek.org)). These tools include a "savings checklist" and information on how to pay off high-cost debt, reduce spending and build savings for an emergency.

*Patrick Jordan is executive director of Arizona Saves. He can be reached at [pjordan@arizonasaves.org](mailto:pjordan@arizonasaves.org).*

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## Budgets for survival



CHERYL EVANS/THE ARIZONA REPUBLIC

Lauren Brandt, who manages the Adult Project for Arizona Saves, teaches a financial lesson about credit cards in Hope Six in Phoenix. Arizona Saves aims to fill an educational void and offers workshops in financial ABC's.

### Arizona Saves helps consumers during economic downturn

By Russ Wiles  
THE ARIZONA REPUBLIC

The credit crunch and looming recession don't bode well for people who lack savings.

Yet, studies suggest at least one in five Americans consumes pretty much everything he or she earns, and fewer still have accumulated enough savings to meet three to six months of expenses in case of a job loss or other financial calamity.

Still, it's never too late to get started, which is where Arizona Saves comes in.

The 5-year-old Phoenix organization offers a regular schedule of free workshops about topics dealing with bank basics, budgeting, homeownership and much more. The group also makes available no-cost banking accounts to participants able to start with as little as \$25. These no-fee/low-minimum accounts can be opened at various affiliated institutions including Wells Fargo, National Bank of Arizona and both the Arizona Federal and Desert Schools credit unions.

Arizona Saves and various banks, credit unions and other

firms that support it work off the assumption consumers will become more self-reliant if they can learn money basics.

"The path to self-sufficiency lies in having savings," said Patrick Jordan, executive director of Arizona Saves. "A lot of folks who don't have a basic savings account wind up being dependent on social services provided by government or non-profit agencies."

People without savings also tend to depend heavily on credit cards, payday-lending stores and high-cost outlets. "A lack of savings puts people on the edge," Jordan said.

# KJZZ interview



# What is ahead for Arizona Saves?

- VSUW presentation / partnership
- Partnership w/ Goodwill
- Adopt a school and Parents University
- Memorandum of Agreement with AWEE
- 2 Arizona State University Interns
- Expand funding and staff to deliver more services (new hire will be volunteer coordinator)

# And yes.....

- Arizona Saves is a 501 c3 organization
- Contributions are CRA qualified!

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