

# SparkPoint Centers

San Francisco Bay Area

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**SPARKPOINT**

Grow and Prosper.

# What is a SparkPoint Center?



*A SparkPoint Center brings together services from multiple organizations to help clients achieve financial stability.*

# What types of services are provided?



**80+ partners come together to provide:**

- Financial coaching
- Credit/debt counseling
- Job coaching
- Employment training
- Benefits access
- Tax preparation
- First time homebuyer assistance



**....and more.**

# What is our goal?



**Our goal is to help as many people as possible to achieve financial stability, defined as ...**

- 1 Livable income** that reaches the Self-Sufficiency Standard (i.e., \$65,000 for a family of four in San Francisco)
- 2 Good credit** score of 650 or above
- 3 Savings** equal to three months of living expenses
- 4 Debt less than 40%** of monthly income

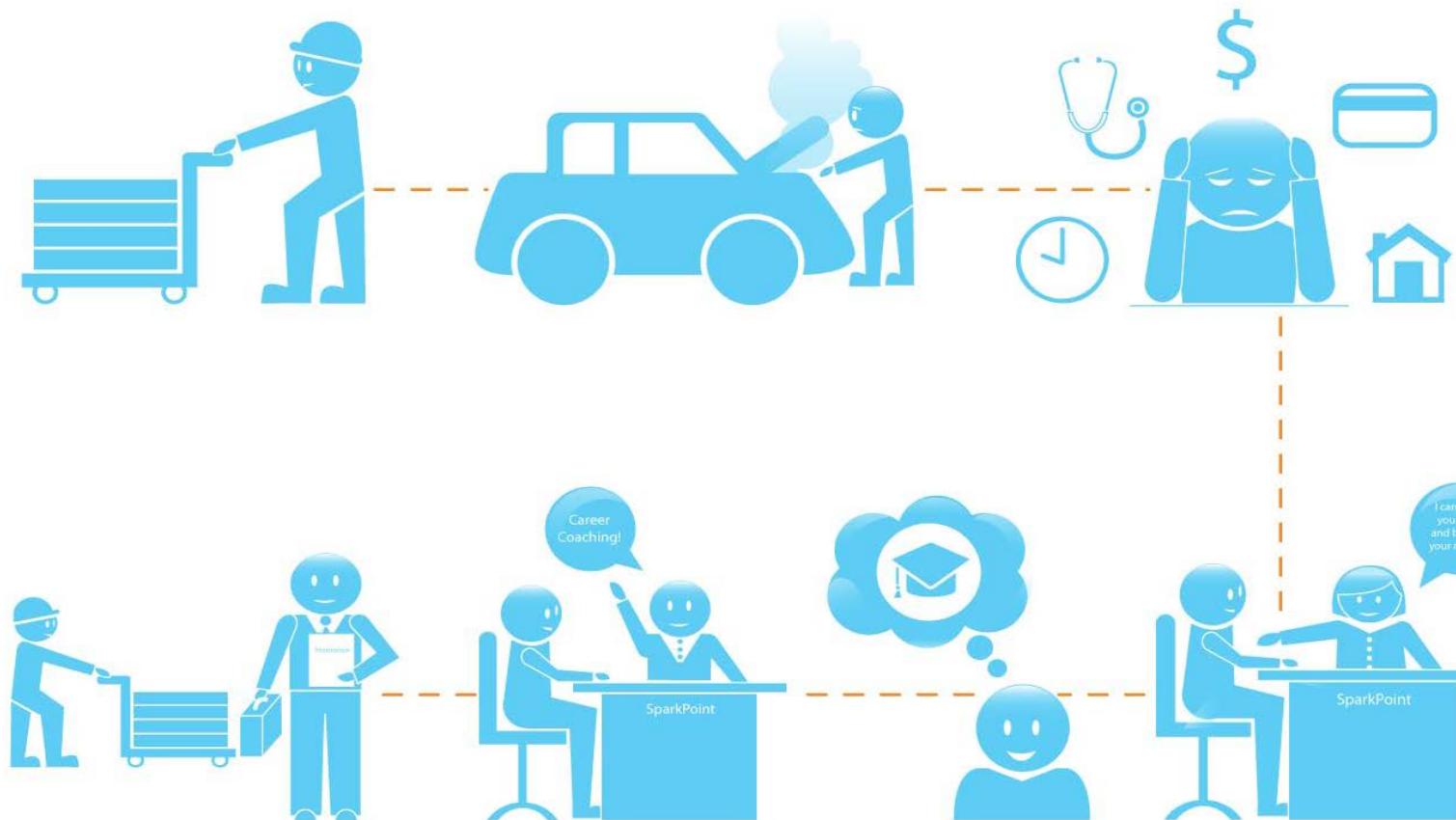
# How Does it Work?



**Each SparkPoint client is offered a coach. Each coach works with clients to:**

- Create financial goals and a personal plan for financial stability
- Navigate available resources
- Hold clients accountable
- Be a partner/sounding board
- Provide tools to support clients

# How SparkPoint Can Help?



# Results Matter



- Over 16,000 served to date
- In FY14:
  - **Lots of clients made significant progress toward financial stability.**
    - 78% of clients made 5%+ progress; 66% of clients made 30%+ progress on a key metric.
  - **70% of our clients took up more than one service.**
  - **We keep getting better at what we do.**
    - 44% of clients got to the “finish line” on a key metric (compared to 34% last year).
  - **Clients gave us good ratings.**
    - Half of last year’s clients came back this year. 98% of clients said they would refer family or friends to SparkPoint.

# Why we think it matters for employers



- According to the CDC, “Companies that support workplace health have a greater percentage of employees at work every day.”

SOURCE: <http://www.cdc.gov/workplacehealthpromotion/businesscase/benefits/productivity.html>

- Workplace wellness programs often lead to a reduction in lost work time “equivalent to about 10.3 hours in additional productive time per year.”

SOURCE: <http://www.sciencedaily.com/releases/2013/10/131002131357.htm>



# Why we think it matters for employees



- Poor families move twice as often, get evicted five times as much (Federman et al., 1996).
- Children of poverty face 50 percent more street crossings with a six times greater risk in pedestrian accidents (McPherson et al., 1998).
- Poor children have more contact with aggressive peers (Sinclair et al., 1994).
- They experience more community violence; from an unsafe home neighborhood or a dangerous path to school which can hurt academic performance (Schwartz & Gorman, 2003).
- Significantly more daily stresses--up to 35 percent more daily hassles and the toll on the body adds up (Attar et al., 1994)
- Worse food choices because appetite and eating habits becomes altered by chronically higher levels of cortisol. (Cartwright, et al., 2003).

SOURCE: [http://thesciencenetwork.org/docs/BrainsRUs/Effetcs%20of%20Poverty\\_Jensen.pdf](http://thesciencenetwork.org/docs/BrainsRUs/Effetcs%20of%20Poverty_Jensen.pdf)

# How we want to engage with you



- Provide services to support your employees
- Explore further partnership opportunities
  - Partnering with you to support your recruitment and retention efforts
  - Engaging in a pilot project to test the benefits of financial wellness programming
  - Becoming part of a larger conversation about Bay Area workforce systems and services.

**We're having an event in December with a small group of employers interested in exploring further partnership. If you are interested in attending, please let us know!**

# Contact Information

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