



Peninsula
Family Service



Financial Wellness and the Workplace

WAYS to WORK Vehicle Loan Program

October 21, 2014

WAYS to WORK Vehicle Loan Program

Participant Requirements

- Live or Work in San Mateo or Santa Clara Counties*
- Three months of continuous employment*
- Annual household income of \$71,000 or less (for a family of three)*
- Involved parent(s) of dependent children*
- Valid California driver's license*



“They’re not tired at school anymore”, said Chris about the car’s impact on his sons. “We’re home in time to stop at the grocery store and make healthy meals at home. We’ve gone to the zoo, the beach, and the aquarium. A car means my boys can see snow for the first time. It means I can take them camping. On the bus we would never have done any of that. It was real life changing.”

Chris, Ways to Work Participant



2011 ICF International Evaluation Report Key Finding

Nearly all Participants indicated that their car helped them provide better care for their children, and to do more things for or with their children.

Participants Served by the WAYS to WORK Vehicle Loan Program

- ❑ 78% Female
- ❑ 78% Single
- ❑ 70% Single moms
- ❑ 64% between 20 & 39 years old
- ❑ 44% Hispanic (24% African-American)
- ❑ Average Income = Less than \$30K/year



NO PARKING
IN THIS ZONE
EXCEPT FOR
EMERGENCY
VEHICLES

LIMITED
PARKING
IN THIS ZONE
EXCEPT FOR
EMERGENCY
VEHICLES

WARNING
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“I came up with a five year plan about a year and a half ago and I am doing a good job of sticking to it. Once I receive my A.S. in automotive technology, I plan to continue going to school at Skyline College and take the classes I need to transfer to a four year university with a Mechanical Engineering program. My son is most important to me and I am continuing to finish college so I can be a role model to him. With help from the Ways to Work loan, I can breathe a little easier and focus on bettering my family’s future.”

Maureen, Ways to Work Participant



2011 ICF International Evaluation Report Key Finding

26% of Participants indicated that they have increased their educational attainment since receiving their Ways to Work vehicle loan.

WAYS to WORK Vehicle Loan Program Benefits

- ❑ Financial Education Workshops
- ❑ Credit review & Budget development
- ❑ Reduced transportation time = more Family time
- ❑ Improved Credit Scores & Credit History
- ❑ Greater Self-Sufficiency



“The Ways to Work vehicle loan has helped me to get to work and school on time and it now takes less time to get to my destinations every day. I am able to spend more time and do more things with my family now that I have a reliable car. My credit score and credit history are improving by paying down the car loan. This loan has moved us closer to self-sufficiency because we have a dependable vehicle and we have more stability in our lives.”

Anna, Ways to Work Participant



2011 ICF International Evaluation Report Key Finding

94% of Participants indicated that their Ways to Work car helped them to maintain or improve their employment circumstances.

WAYS to WORK Vehicle Loan Program History

- ❑ *Offered since 1997*
- ❑ *Expanded to Santa Clara County in 2012*
- ❑ *Vehicle Loans to 440+ Families*
- ❑ *Total Vehicle Loans = \$1.8 million*



2011 ICF International Evaluation Report Key Finding

The projected annual return on investment of the Ways to Work vehicle loan program for all stakeholder groups combined is 248%, or \$2.48 for every \$1 invested.

Visa Prepaid Debit Card Program

- Enroll over the telephone*
- No monthly or transaction fees*
- Convenience of Direct Deposit*
- On-line Bill Payments, Free US Bank ATMs*

Start2Save Individual Development Account Savings Program

- Save \$1, earn up to \$2 in matched funds*
- Save up to \$500, earn up to \$1,000*
- One to Two-Year Savings Program*
- Financial Education*

For More Information

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