

**RESPONSE #143006586 SUBMITTED ON 08/23/2019 03:01:33 PM**

## Florida Financial Literacy Initiative - Grant Application 2019

|                                 |   |
|---------------------------------|---|
| Organization Name               | Affordable Homeownership Foundation, Inc.     |
| Program Name                    | Financial Literacy For Families & Individuals |
| Mailing Address                 | 5264 Clayton Ct., Suite 1                     |
| Contact Person (Name and Title) | Lois Healy                                    |
| Phone                           | 2396894944                                    |
| Fax                             | 239-243-8543                                  |
| Email                           | lois@affordablehomeownershipfoundationinc.org |
| Website                         | www.ahf.today                                 |
| Organization Type (select one)  | Nonprofit Community-based Organization        |

**Program Details**

|   |                                 |
|---|---------------------------------|
| Organization's total operating budget (school districts and community colleges may use the adult education program budget.) | 1,215,128.00                    |
| Does your organization charge a fee for instructional services?   | No                              |
| Number of adult ESOL and/or family literacy students provided instruction during fiscal year 2018                           | 100                             |
| Number of volunteers (if none, enter "0")   | 3                               |
| Number of paid instructors (if none, enter "0")   | 1                               |
| Number of students to be provided with instructional services under this grant  | 25                              |
| Are you a 2018 recipient of this grant?   | No                              |
| County or counties served by this grant   | Charlotte, Collier, Hendry, Lee |





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## **FLORIDA FINANCIAL LITERACY INITIATIVE**

### **Part I Narrative**

#### **1.) Project Abstract/Summary:**

It has become apparent as a HUD Approved Housing Counseling Agency that the need for Financial Literacy has reached a critical stage. We are seeing younger and older clients alike that are becoming homeless and are having difficulties maintaining a budget and housing because they have never been given any instruction on how managing their finances.

#### **2.) History & Accomplishments:**

Affordable Homeownership Foundation (AHF) has been in business for 19 years. AHF was started as a company that was formed to build affordable housing in low to moderate income areas. When our founding director Robert Shellman passed away in 2006 he left the responsibility to maintaining the company to Lois Healy who was a loan officer for BBT who was one of his long time board members. Lois took over full time in 2009 introduced housing counseling to AHF and developed Housing Counseling plans to help individuals in Foreclosure and First Time Homebuyers. AHF became a HUD approved Housing Counseling Agency in 2013 and started to see clients that were homeless and developed a Financial Literacy program to help Veterans and Youth that have aged out of the Foster Care System. AHF also started rehabbing and selling housing during that time from homes that were donated through the National Community Stabilization Trust to help low and moderate income households become new home owners.

Our mission is to help the economically vulnerable veterans, seniors, youth aging out of foster care, disabled and homeless individuals in the very low, low to moderate income area of our region achieve financial literacy, attain housing stability and or homeownership, participate in the American dream, and contribute to more stable, vital neighborhoods. To create this transition, we offer advocacy, education, counseling, and work to increase the availability of safe, decent, affordable housing opportunities.

#### **3.) Needs Statement:**

The population to be served is very low, low and moderate income individuals and households that are struggling to be able to maintain their current housing and or are homeless and or need to learn financial literacy before they are out on their own. This project is necessary because we see



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so many individuals and families that are struggling with their current income and don't know how to maintain a budget much less know what a budget is and how to build and maintain their credit, save for the future, buy a home, pay for college and invest for their future.

#### **4.) Objectives:**

Financial literacy is the education and understanding of various financial areas including topics related to managing personal finance, money and investing. Objectives are measured by the ability to manage personal finance matters in an efficient manner, and it includes making appropriate decisions about personal finance such as investing, insurance, real estate, paying for college, budgeting, retirement and tax planning. These objectives are measured first by credit score, the ability to maintain a budget/spending plan, opening a savings account, 401K or IRA and staying on track through goal setting.

The number of clients served will be approximately 25 clients receiving six months of instruction on a monthly basis.

#### **5.) Project Description:**

We will conduct Project-based training classes of Financial Literacy instruction based on the Hands on Banking which will include but will not be limited to: 1) parent literacy instruction; 2) interactive literacy activities between parents and their children; 3) training for parents regarding how to be the primary teacher for their children and full partners in the education of their children; and 4) age-appropriate education for children. When we use the Hands on Banking program and also "Money Smart For Older Adults" there is a module for Adult Learners which will be a suitable project-based learning activity.

#### **6.) Collaboration and Partnerships:**

AHF is part of our COC, and also partners with The Center For Independent Living Gulf Coast, Lee County Human & Veterans Services, Community Cooperative and other non-profits and churches that provide us with a large base of clients in need of this financial literacy training. Our partners will work with us to advertise the classes and one on one training that we will be offering and send us the clients that are in most need of the Financial Literacy training.

#### **7.) Recognition:**

Once awarded the Financial Literacy Grant, AHF will list on their Web site, Facebook and other Social Media Pages that we have been awarded this Financial Literacy Grant and thank Wells Fargo for its generous support.



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## **8.) Timeline:**

### **The Timeline is as follows:**

Grant Starts in September 2019, Flyers, Posters and Social Media goes out notifying our partners and clients of the start of the Financial Literacy classes and curriculum. Classes start in October 2019 and continue until August 2020 until all grant funds have been expended and the number of clients served has been completed. Milestones will include monthly progress reports with client success stories and mid-year, April 2020, and end of year reporting in October 2020.

## **9.) Evaluation:**

AHF will evaluate the client's progress and send the reports as requested. The reports will include: 1) student pre- and post- financial literacy knowledge assessment results; 2) teacher and student evaluation/feedback forms; and 3) other information detailing the project's accomplishments. AHF will also document and share a group project/activity that students developed during the year.

## **Part II: Budget**

### **2019-2020 BUDGET**

| <b>REVENUE</b>                              | <b>Amount</b>  |
|---|----------------|
| Florida Financial Literacy Initiative Grant | <b>\$5000</b>  |
| <b>In-Kind donation</b>                     | <b>\$8.00</b>  |
|   |                |
| <b>TOTAL REVENUE</b>                        | <b>\$5,000</b> |

| <b>PROJECT EXPENSES</b>   | <b>Grant Amount</b> |
|---|---------------------|
| <b>Salaries and Benefits</b>  |                     |
| Financial Literacy Counselor (10 Hours per week x \$16/hr for 31.3 Weeks) | \$5008.00           |
| <b>Total Salaries and Benefits</b>  | \$5008.00           |



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| <b>IN-KIND RESOURCES (Optional)</b>         |                  |
|---|------------------|
| <b>Description</b>                          | <b>Amount</b>    |
| <b>Materials</b>                            | <b>\$500.00</b>  |
| <b>Credit Reports (\$18. X 25 reports=)</b> | <b>\$450.00</b>  |
| <b>Copies</b>                               | <b>\$500.00</b>  |
| <b>TOTAL IN-KIND RESOURCES</b>              | <b>\$1450.00</b> |