

RESPONSE #142190819 SUBMITTED ON 08/06/2019 03:41:45 PM

Florida Financial Literacy Initiative - Grant Application 2019

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|---------------------------------|---|
| Organization Name | Hispanic Federation |
| Program Name | Orlando's Latino Financial Literacy Program |
| Mailing Address | 1650 Sand Lake Rd., Suite 103 |
| Contact Person (Name and Title) | Freddie Agrait, Projects Coordinator |
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| Website | hispanicfederation.org |
| 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.) | 19,000,000 |
| 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 | 1950 |
| Number of volunteers (if none, enter "0") | 1 |
| Number of paid instructors (if none, enter "0") | 1 |
| Number of students to be provided with instructional services under this grant | 150 |
| Are you a 2018 recipient of this grant? | No |
| County or counties served by this grant | Orange,Osceola,Seminole |



Hispanic Federation - 2019 Florida Financial Literacy Initiative

Part I: Narrative

Project Abstract/Summary _____

The Hispanic Federation's Florida Office (HF-FL) requests \$5,000 to implement the Orlando's Latino Financial Literacy Program which will provide practical workshops for 150 Hispanic adults living in the Greater Orlando area.

History and Accomplishments _____

Hispanic Federation (HF) is the nation's premier Latino nonprofit membership and advocacy organization. With a strong foothold in New York, Washington, D.C., Rhode Island, Connecticut, Florida and states throughout the eastern corridor of the United States, HF works to uplift millions of Hispanic children, youth and families locally and nationally by strengthening Latino nonprofits, promoting public policy advocacy and implementing a portfolio of innovative community programs.

Founded in 1990, HF uses its network of Latino nonprofits and close linkages with grassroots leaders, media and policymakers to empower and advance the interests of the Latino community. HF has gained national recognition and prominence for its work in the areas of disaster relief, education, health, immigration, civic engagement, economic empowerment, philanthropy & the environment.

Hispanic Federation's Florida office has become an integral part of the Orlando community, a relationship forged in crisis. A few months after it opened in 2015, its capacity to manage the unforeseen was soon tested by the 2016 Pulse tragedy, where most of the 49 victims were Hispanic. In a matter of hours, HF began to put in place a structure to support survivors and victims' families. The following year, as Hurricane Maria hit Puerto Rico, personnel and resources were mobilized to help survivors on the island and support the sudden mass migration to Orlando. These experiences have solidified this group's capacity to deliver excellence in service.

HF and Wells Fargo have successfully partnered to bring financial literacy workshops to targeted Latino populations in New York City, training over 10,000 individuals from 2008 to present. HF is extremely pleased to have pioneered this effort in collaboration with José Rivera-Alers, former Wells Fargo Bank Vice President, Senior Community Development Officer and Hispanic Federation Board Member. After Mr. Rivera-Alers' passing, HF established a scholarship fund in his memory to support students residing in the Bronx and pursuing businesses degrees.

This institutional relationship and the experience gained over a decade of joint work helps to establish the foundation for the successful implementation of the proposed Financial Literacy Program in Florida.

Needs Statement _____

The city of Orlando has been described as a metropolis in motion, as it continuously receives new residents and the construction of roads, commercial and housing facilities throughout the area is clear evidence of its rapid growth.

Influx - During the last decade, Central Florida has been experiencing an unprecedented wave of an estimated 800,000 individuals relocating from Puerto Rico due to a severe fiscal crisis. Hurricane Maria, the strongest storm to hit the island in nearly a century, caused massive destruction in 2017, forcing a secondary migration, mainly to the Orlando metropolitan area. This is possibly the largest migration of US citizens of the 21st century, with over 300,000 individuals arriving between October 3, 2017 and January 16, 2018, according to the Florida State Emergency Response Team.

Demographics - Close to one in every five residents (19.1%) in the city of Orlando live under the federal poverty level, while the Orlando-Kissimmee-Sanford metropolitan area has a population of approximately 350,000 poor individuals (14.1%), according to the US Census. Children are the most affected, with more than one out of every five (21%) living under the poverty level. Eleven percent of seniors are also affected by this economic reality. As of 2018, two out of every three residents in the city (66.1%) were Hispanic, while one out of every four Hispanics live below the poverty level, according to US Census estimates.

Communication - Language is also an important obstacle, as most newly arrived Puerto Ricans have a limited ability to verbalize the English language. Even though many have college degrees, according to a United Way study, most can't find jobs at par with their educational attainment due to language constraints. To help alleviate this reality, Hispanic Federation has been offering English with Job Connection. As the history of migration shows, children can become fluent at a faster pace in school, while adults must devote more time and effort to learn the second language. Once they become fluent enough, most can secure adequate jobs to break away from the poverty cycle and provide a better life for their families, but they also need financial literacy skills to succeed.

Housing - Lack of affordable housing represents one more main challenge in this area. What many call the "Orlando housing crisis", has been documented by a recent (2018) Freddie Mac study, which ranks this region as the fifth most "rental-burdened" US metro areas. Navigating the housing maze, worsened by low wages, requires knowledge and fiscal discipline.

Challenges - The Central Florida region faces important challenges to integrate this sizable population into the mainstream and maximize their productive capacities as members of the society, thus fighting poverty with education, skills and opportunities. The need for services in Spanish has increased exponentially, but most non-profit organizations that serve the Hispanic community from the Greater Orlando region have limited budgets and personnel. Hispanic Federation has been providing a range of direct services to newcomers, including case management for individuals and families.

Need for Project - This proposal presents an essential financial educational project to empower low- and medium-income families to help them acquire effective money-management knowledge to maximize their financial opportunities and advancement.

Objectives_____

The goal is to help consumers build confidence in making proper financial decisions, by improving money management, budgeting proficiencies, teaching the importance of saving and showing how to manage credit. By building a solid financial structure, participants will be able to better manage their money, increase their use of credit opportunities, improve their housing conditions and establish a better future for their families.

Project Description _____

Under the management of the Florida Literacy Coalition, HF proposes the implementation of the Orlando's Latino Financial Literacy Program, to offer a half-day workshop that will include three Wells Fargo Hands-on-Banking modules: Basics of Banking Services, Money Management Tools and Tips, and Using Credit to Your Advantage. Three workshops with up to 50 participants each will be offered within a 3-month period. Per unit costs will equal approximately \$33 per participant.

The interactive modules will teach individuals the fundamentals of financial institutions, ATM and Debit Cards, savings accounts and checking accounts, including how to properly use and manage these accounts. The Money Management module will train participants on how to become better savers, how to control finances with a spending plan, how to be a smart shopper, and on how to deal with money issues involving children and life events. Using Credit to Your Advantage will discuss participant's overall credit picture, including what is credit, credit scores and reports, credit cards, loans and dealing with debt. Participants will be able review the information provided after the workshops on the printed material that they will receive.

Training will be offered at the centrally located Hispanic Federation's Florida Office, at 1650 Sand Lake Rd, Orlando FL 32809, adjacent to the Florida Mall. The building offers ample parking facilities and public transportation is available by bus and through the Sand Lake Sun Rail Station/bus connection.

HF will be responsible for consumer outreach, participant registration, scheduling classes and facilitating workshops. Participants will be recruited via community flyers, social media, e-blasts, HF's weekly radio segment at 101.5FM/990AM, HF's Facebook page, Twitter and Instagram. HF will register participants on a first-come, first-serve basis.

Collaboration and Partnerships_____

HF's strong network of community-service organizations and government agencies represents one of its most important assets, as it continuously works in collaboration and partnerships to create events, provide services and offer case management to families in need. For this project, this tight web of collaboration will be instrumental in helping HF reach and recruit participants.

Recognition_____

Wells Fargo name and/or logo will be included in all promotional and printed materials, including at the beginning of the presentation (as well as the Florida Literacy Coalition logo).

Timeline_____

The grant period will be from October 1 to December 31, 2019.

Evaluation_____

HF will use data collection tools to evaluate participants before and after the workshops, as defined on the Reporting Documents and Guidelines section on the webpage. This organization will also fulfill all required data reporting as established by the Florida Financial Literacy Grant Program, including the submission of data collection forms and narrative reporting in digital form.

After the workshops:

At least 75% of participants will increase their financial literacy knowledge.

At least 75% of participants will improve their ability to manage their finances.

At least 75% of participants will report that this program helped them in their everyday lives.

At least 85% of participants will recommend this program to others.

At least 50% of participants will establish a checking, savings or investment account.

(Part II: Budget-next page)

Part II: Budget

| REVENUE | Amount |
|---------------------------------------|-----------------|
| Wells Fargo | \$ 5,000 |
| Total Revenue | \$ 5,000 |
| | |
| PROJECT EXPENSES | |
| Salaries and Benefits | |
| Deputy Director | \$ 650 |
| Program Coordinator | \$ 800 |
| Subtotal Personnel | \$ 1,450 |
| Fringe Benefits @ 30% | \$ 435 |
| Total Salaries and Benefits | \$ 1,885 |
| | |
| OTHER EXPENSES | |
| Digital Advertising/Promotion | \$ 100 |
| Breakfast/Coffee | \$ 450 |
| Instructor/Advisor | \$ 1,200 |
| Office Supplies | \$ 75 |
| Program Supplies | \$ 65 |
| Postage | \$ 40 |
| Printing | \$ 210 |
| Space | \$ 400 |
| Telephone | \$ 25 |
| Travel | \$ 50 |
| Total Non-Staff Expenses | \$ 2,615 |
| Overhead costs - 10% of grant total | \$ 500 |
| Grand Total | \$ 5,000 |
| | |
| IN-KIND RESOURCES | |
| Description | Amount |
| 101.5FM/990AM Radio-HF weekly segment | \$ 500 |
| In-house graphic arts services | \$ 200 |
| | |
| TOTAL IN-KIND RESOURCES | \$ 700 |

Rivera-Alers Scholarship Fund



Jose Rivera-Alers

Creating Educational Access

The Hispanic Federation believes that a quality education is the single most important investment we can make in Latino communities. That's why Hispanic Federation runs educational programs that support students and their families at every stage of the academic system, from early childhood education through college graduation. The Federation also carries out research and advocates to advance policies that help Latino and other underserved students obtain the tools, resources and opportunities they need to succeed academically and in life.

To continue to create access to educational attainment, the Hispanic Federation created the Rivera-Alers Scholarship Fund in memory of former Board member Jose Rivera-Alers. Jose was committed to public service and served as Senior Community Development Officer at Wells Fargo for almost 11 years. The Rivera-Alers scholarship will be presented to Puerto Rican students who reside in the Bronx and are seeking an undergraduate degree in Business and meet the scholarship fund requirements. Donations to the Rivera-Alers Scholarship Fund are tax deductible to the fullest extent of the law.

Honor Jose by donating below.

For more information, contact: donors@hispanicfederation.org.