

RESPONSE #143825320 SUBMITTED ON 08/23/2019 12:09:03 PM

Florida Financial Literacy Initiative - Grant Application 2019

Organization Name	Mulberry Community Service Center
Program Name	Personal Finance Center of Polk County
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Contact Person (Name and Title)	Tarrel Davis, Executive Director
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Website	www.mulberrycsc.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.)	\$324,704.00
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	182
Number of volunteers (if none, enter "0")	4
Number of paid instructors (if none, enter "0")	3
Number of students to be provided with instructional services under this grant	400
Are you a 2018 recipient of this grant?	No
County or counties served by this grant	Hardee,Highlands,Polk





Florida Financial Literacy Initiative

A statewide Initiative managed by the Florida Literacy Coalition and supported by Wells Fargo

2019 APPLICATION

Please complete the following application electronically and submit it online at <https://www.tfaforms.com/4743250> before **August 23, 2019 at 11:59 p.m.** The narrative and budget should be submitted as one PDF document.

Part I: Narrative

The narrative MUST be formatted using the following sections:

1) Project Abstract/Summary

Mulberry Community Service Center's Personal Finance Center of Polk County provides free financial education and coaching available to all residents of Polk, Hardee and Highlands counties. This program extends past financial education and incorporates saving incentives, credit restoration, job credentialing scholarships and financial contributions to major life investments (i.e. home, car or business startup).

2) History and Accomplishments

Briefly describe the organization's history, mission, current programs and activities, and students served.

Mulberry Community Service Center has been serving the Polk, Hardee and Highlands counties and the Mulberry community since 1979. The center provides basic needs (i.e. food and clothing) to approximately 500 individual families, 1,200 households receive financial assistance (i.e. utility and rent/mortgage monthly payments) and provides school uniforms and supplies to youth grades kindergarten to 8th grade each year. During the agency's last fiscal year 96 recipients received \$19,182 in utility bill assistance, 12 households received \$7,105 assistance in rent/mortgage assistance, 518 individuals were able to access \$11,815 of food items, 3 recipients \$223 in prescription assistance and 108, kindergarten through 8th grades received \$2,757 in uniform and school supplies.

3) Needs Statement

Please identify the population to be served, the problem(s) it faces, and why the project is necessary.

Population to be served: In Polk, Hardee and Highlands counties the population totals 840,678, 140,633 of are living in poverty that is 17% of the total population and 15% are unemployed. Last year 182 individuals went through our Personal Finance Program.

Need for the program: In past generations, cash was used for most daily purchases; today, it's rarely flashed – particularly not by younger shoppers. The way we shop has changed as well. Online shopping has become the top choice for many, creating ample opportunities to use and

overextend credit – an all-too-easy way to accumulate debt, and fast. Meanwhile, credit card companies, banks, and other financial institutions are inundating consumers with credit opportunities – the ability to apply for credit cards or pay off one card with another – and without the proper knowledge or checks and balances, it is easy to get into financial trouble. Many consumers have had very little understanding of finances, how credit works and the potential impact on their financial well-being for many, many years. In fact, the lack of financial understanding has been signaled as one of the main reasons behind savings and investing problems faced by many Americans. Every few years, FINRA, the finance and banking regulator, issues a five-question test as part of its National Financial Capability Study, which measures consumers' knowledge about interest, compounding, inflation, diversification and bond prices. Only 37% of those who took the test got all five questions correct, which suggests that the basic economic and financial principles that underpin these problems are widespread, touching every state in the country in different ways.

Purpose of Financial Literacy: People who are financially stable have less stress, fewer health and domestic problems, and are less likely to need emergency social services. Financial Literacy creates lasting change creating a more stable community and that affects more than the individual/family it has positive change for everyone.

4) Objectives

Please describe how the proposed project will address the problem(s) identified in the Needs Statement. Objectives should be stated in clear, measurable terms. Be sure to include the anticipated number of students to be served and the approximate amount of instruction that they will receive.

Objective 1: Recipients will save or increase existing savings by \$300 during the four-week class.

Objective 2: Recipients will improve credit score to a ranking of "Fair" or better (credit score of 640 to 739)

Objective 3: Recipients will have a savings that will allow them to acquire an asset, buying their first home, going to college/trade school, buying a car, or starting a small business.

5) Project Description

This section offers an overview of the project. Please provide a clear description of the project's components, and the curriculum and/or materials to be used. Be sure to describe the student population and how, where, and when financial literacy instructional services will be provided. Please describe how you will work with adult learners in your program to identify and develop a suitable project-based learning activity.

Curriculum: Mulberry Community Service Center utilizes the national FDIC Money Smart For Financial Education curriculum.

Program Components: The Financial Stability Program is a four-week program. The program is for two hours, once a week, and the participants can access the classes in three different formats, to meet their needs. Option one; one-on-one counseling with one of financial specialists, option two; on-line which is monitored and evaluated by one of the financial specialists and respond to any questions and/or concerns/issues they may experience, option three; classroom setting, amongst peers who are experiencing and struggling with similar experiences and this allows interaction between themselves and the financial specialist leading the course.

During the four-week training four goals are established for each participant these goals extend past the four-week training and financial specialists work with the families/individuals to achieve these goals. Goal one; is for the family to have a systematic total gain savings of \$300, goal two; improve credit score to a marketable score, and goal three; to have a savings that will allow them to acquire an asset (i.e. house or car). These classes are held by the three Financial Stability Coaches. Financial Stability Coaches work with recipients who decide to advance their earning potential through employment or job credentialing.

When recipients decide job, credentialing is necessary to increase the families/individuals earning potential Mulberry Community Service Center will assist with the costs associated with the credentialing. This may include but not limited to paying for the classes/certification courses, testing and licensing.

While recipients are actively enrolled in the program, they are eligible for free financial and credit counseling and tax preparation services.

Target Population: Free financial education and coaching is available to all residents of Polk, Hardee and Highlands counties. Group classes are hosted throughout the year in various locations within the three identified counties.

* If you are a 2018 financial literacy grant recipient, please summarize your success in achieving your objectives and describe your plans for program continuation.

6) Collaboration and Partnerships

Please state how the program plans to collaborate with outside partners to recruit students, deliver instruction, and/or promote financial literacy.

Mulberry Community Service Center collaborates with United Way of Center Florida to provide financial literacy classes throughout Polk, Hardee and Highlands counties and also with IRS to provide free tax preparation.

7) Recognition

Please describe how Wells Fargo will be recognized for supporting and/or be involved in the proposed project. (See Guidelines)

Mulberry Community Service Center will recognize Wells Fargo on all marketing materials, their website and social media sites. Special recognition of award will be presented to the Board of Directors and this will be posted on website and social media sites.

8) Timeline

Please provide a timeline with project milestones.

- 30 days from award: Recognition: PM is presentation to the Board of Directors
- 60 to 90 days from award: Class schedules will be posted in Polk, Hardee and Highlands: PM is location and class dates and times secured and on staff calendars
- 6-month point: Recipients will have been identified and enrolled in one of the three forms: PM recipients will be actively participating in Financial Stability classes.
- 12-month point: 400 recipients will have completed a four-week financial stability course. PM: Recipients received services and funds have been spent.

9) Evaluation

Please document how the objectives and outcomes of the proposed project will be measured. (Please see required assessment tools in the Guidelines section)

Active participation is measured by

- Sign in sheets,
- Communication with financial specialist
- Completion of required course work

Outcome of savings is measured by recipient providing savings account statement from banking institution showing \$300.

Outcome of improved credit score rating is measured by credit score at the start of the program and score at the time recipient exits from the Financial Stability program (this is beyond the four-week course)

Outcome of asset saving is measured by recipient saving \$2,000 is measured by savings account statement from banking institution.

Part II: Budget**2019-2020 BUDGET**

REVENUE	Amount
Florida Financial Literacy Initiative Grant	5,000
United Way of Central Florida	102,000
TOTAL REVENUE	107,000

PROJECT EXPENSES	Grant Amount
Salaries and Benefits	
Financial Specialist #1 (4 hours @ \$10 per hour x 25 weeks)	1,000
Financial Specialist #2 (4 hours @ \$10 per hour x 25 weeks)	1,000
Financial Specialist #3 (4 hours @ \$10 per hour x 25 weeks)	1,000
Total Salaries and Benefits	\$3,000
Other Expenses	
Printing supplies	600
Mileage	400
Meeting/classroom associated costs scattered through Polk, Hardee & Highland counties	1,000
Total Non-Staff Expenses	
TOTAL EXPENSES	2,000

IN-KIND RESOURCES (Optional)	
Description	Amount
Space in-kind	9,000
TOTAL IN-KIND RESOURCES	9,000

Mulberry Community Service Center Testimonies

Emilio Gonzalez was introduced to us through a Money Smart class we conducted at KOE Barber Academy in Mulberry. At 24 years old, living with his parents in Lakeland, he already showed great initiative by enrolling in school to obtain the skills and education needed to create stable employment for himself. He is a hard worker who works part time during the day and attends barber classes at night. As a result of that driven personality he jumped on the opportunity to learn how to manage his money effectively before he even established a solid income as a barber. The icing on top was hearing from us that we could pay a portion of his barber academy tuition through the Next Steps Grant! After participating in the class Emilio has continued his relationship with us by regularly attending one on one coaching sessions where we helped him set up a budget using EveryDollar. He is very perceptive to all the advice and resources we provide and adapts his budget accordingly. Always leaving with a smile and words of gratitude, Emilio truly appreciates the time we spend with him and in turn works really hard to implement the information into his actions.

It was discovered that while he had extra money in his checking account that he didn't spend Emilio did not have a current savings plan. We instructed him to move his "floating extra" into savings so that the risk of him spending it decreased. As a result of changing that behavior he was able to receive our savings match incentive by increasing the balance of his savings account by at least \$300. We then began to implement a plan to make him eligible for the Next Steps Grant. His goal is to still have a \$1,000 emergency fund in his savings after paying out his portion of the tuition payment, ensuring he will still be covered in case an unexpected emergency arises. In the past three months he has saved \$2,500 towards his \$3,000 goal (\$2,000 for grant and \$1,000 for emergencies) and expects his tuition to be paid in full in February using his savings and the matching funds. He really saw the importance of "paying himself first" and made savings a priority in his budget. Not only for the Next Steps program but also for a new car as he knew his current vehicle would need to be replaced at some point. There was a change in his behavior and mentality around budgeting when he started planning for his purchases instead of trying to find extra money whenever expenses arose. There was a situation recently where he realized he missed payments to a gym membership that was being auto payed on a debit card he no longer carried. What could easily have become an emergency had Emilio not been budgeting and prioritizing his spending was simply taken care of by paying the fee and shifting around other expenses. That kind of peace proved to be invaluable to Emilio and served as further evidence that he is on the right track.

Emilio gave a testimony to a subsequent Money Smart class and spoke about how the most immediate outcome of his journey with us was the sense of control he now felt regarding his finances. He told us how great it felt to not have to worry about whether or not he could buy his little brother a Christmas present that year because he had been budgeting for it months ahead of time. Now instead of asking if he can buy something, the question was "What will I buy?" He also frequently talks about how he has started sharing everything he is learning with his family and friends and becoming an inspiration to them as well. Truly a model of "Train One, Teach Thousands". Now that Emilio has learned how to manage his money he has started to dream with what he will do with it. Since he is currently still living with his parents until he establishes himself as a barber, he plans to create mock living expenses in his budgets to practice paying rent and other expense before he makes the leap to independence. He has also opened up a secured credit card to begin building good credit as he has learned that may be a factor in gaining employment and housing. He is excited to start making more money working as a barber full time after completing school and as a result being able to dream even bigger with his money!

BEGINNING: 1/4 of story time. Character Development, and the inciting event / what do they look like?, age, height, are they funny? Where do they live? Details to paint a picture and then tell what the problems are ... describe the scene.

Stella Black. Lives in Lakeland. Works for Bartow Housing Authority. Attended Class at St. Luke's. 62 years old. Heard about Money Smart Class from church member so she arranged with her Pastor to host a class at their church. Before attending the class she had some issues on credit report that needed to be fixed, including a car repossession and 12 year old telephone bill. She had also depleted her 401k after using funds to pay bills due to a job loss. She had just started a new job and had a goal of purchasing her first home. Was looking for a plan to follow to help her achieve that goal.

MIDDLE: 1/2 of story time. Desire, what does the client want to gain or what are they losing? Conflict occurs, obstacles, opposition, villain...our hero must overcome. What is the impact on the person? Their family, job, health, finances, etc.

After receiving credit counseling and clearing off bad debt Stella started rebuilding credit by getting a secured credit card which she paid off each month. She then graduated to an unsecured card. Immediate result of work was a confidence boost and good feeling knowing that she was in control and back on the right path. Gone was the emptiness of just going to work, church, and sleep without accomplishing anything. No matter how insignificant that progress felt, she knew it was all a step in the right direction. Her church members witness her progression over the last three years. As a result she has since referred several of them to the classes in Mulberry and continues to do so today.

END: 1/4 of story time. As your client overcomes...how was the problem solved / how has their life changed...who helped, how does the future look. This is where you can make it clear that your program can help answer the needs of others with similar issues.

Stella worked on credit for three years and her score went from low 400's to mid 700's. She bought a house in April 2017 and a new car June 2017. 4.5% interest on house and 1.9% on the car. First time homebuyer through Homebridge. Started searching in February and moved in April. Smooth transaction because of good credit. Making on time minimum payments but plans to accelerate payoff soon. Currently has personal loan from bank, home depot credit card (paid off every month), car loan, and mortgage. Starting saving for retirement again last year and has \$4,000 in 401K. Contributes and company matches. Even though she faced some tribulations due to medical and hurricane related issues she is not falling behind on any of her payments and future is looking bright. She realizes stuff is going to happen but if you are not living paycheck to paycheck even though it is tight, it is still manageable. Bringing lunch to work after realizing how much it adds up to.

Any specific quotes from client or family members that we can use? "If you work the program, the program will work" - Stella Black

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