

MID-YEAR REPORT FOR OUTCOME PROGRESS

Reporting for: **July 1 – November 30 2020**

Agency Name: Iowa Able Foundation

Program Name: Financial Coaching

Brief Description of Program: Free financial coaching offered in both a one-on-one and group setting available to the disability community we serve in Story County.

1. Program/ Service Outcome (Change/ Benefit to Clients/ Community) – please refer back to the corresponding ABF 5(O) and provide an update on program/ service outcome from July 1 to date:

Iowa Able Foundation responded and adapted to the challenges presented by the global pandemic during the reporting period that created both opportunities and setbacks for the organization. The Board of Directors had approved a new strategic plan that included the scheduled launch of the pilot programs in early spring 2020. The organization postponed the launch of the first phase of the pilot programs (connecting the loan and education programs) until late August.

The Story County financial coaching program that has Iowa Able clients work with a financial coach professional free of charge continued, but the anticipated number of hours and clients declined and did not meet expected goals. Carolyn Steckelberg continues to serve as Iowa Able Foundation's financial coach serving only Story County. Ms. Steckelberg's experience includes the following: Family Financial Counselor, Job Coach & Family Development Specialist, Mid-Iowa Community Action, Inc.; Faculty Member, Iowa State University; Women With Initiative Mentor, United Way of Story County; and other volunteer positions related to financial counseling and diversity related issues.

In addition to Carolyn Steckelberg, Lynette Plander has worked with Story County applicants and members to assist with financial coaching related to connecting these individuals and families with community resources.

This fall, our organization launched the pilot programs and approved the first sliding scale interest rate loan in which the member agreed to participate in the financial empowerment program to earn a reduction in the interest rate after 90-days working with the team. The organization is proud to report that the member has faithfully met with her coach and the financial empowerment program director. If she fulfills her personalized empowerment plan, her interest rate will drop in February 2021.

Measurement Used (How Often, Tools Used) – please refer back to the corresponding ABF 5(O) and provide an update on measurement used from July 1 to date:

Ms. Steckelberg submits a monthly invoice and report of outcomes which is summarized as follows:

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Direct Coaching Hours: 20.25 hours

Indirect Coaching Hours: 13.75 hours

Training/ Meetings: 4 Iowa Able Foundation meeting/training sessions

Iowa Able Foundation continues to be in the process of reviewing the financial coaching program and standard operating procedures of how the organization measures success for clients. Iowa Able currently measures success by reviewing credit score improvement and program evaluations. The financial coaching standard operating procedures requires financial coaches to implement individual goal setting which may not be reflected on the credit report, but is beneficial to the client becoming financially responsible and independent.

In January 2020, a new financial empowerment director joined the Iowa Able Foundation team. Her responsibilities include the implementation and enforcement of measuring and tracking outcomes. This will include overseeing the financial coaches.

Measurement Update (Please provide update on measurement data collected based on the ABF 5(O) from July 1 to date):

Coach/Client Goals Accomplished Examples:

- Client received energy assistance (UHEAP) credit
- Client received assistance reporting income to DHS
- Client received update in food assistance monthly update
- Client received assistance with security deposit and referral to Student Legal Resources at ISU
- Client visited Food at First and Bethesda food pantries
- Client tracked food expenses
- Client completed application for energy assistance
- Completed updated monthly spending plan with client
- Completed Barriers to Your Ideal Career Worksheet, SmartABoutMoney.org with client
- Client completed application for City of Ames Transportation services
- Client provided copy of lease to CIHRA for rental assistance

Quantitative data for these clients is not available at this time. Borrowers have achieved goals not easily measured or reflected on their credit report including establishment of a retirement account, developing and implementing a budget, obtaining and deciphering their credit report, and creating a cash flow to understand where their money is going.

2. Outcomes Achieved (Result to Clients/ Community) – please refer back to the corresponding ABF 5(O) and provide an update on the outcomes achieved from January 1 to date:

Our coaches help Story County residents connect to community services they were not aware of or didn't fully understand (ie: utility assistance, legal aid, student loan forgiveness). Community referrals include the following:

- COVID-19 Iowa Eviction and Foreclosures Prevention Program
- Derecho related Food Assistance Replacement
- FEMA for Derecho Assistance
- Story County Legal Aid
- Mid Iowa Community Action for Derecho Case Management
- Mid-Iowa Community Action, Inc. for typical services
- United Way of Story County
- Good Neighbor Services
- NAMI
- Iowa Compass
- Habitat for Humanity
- Iowa State University Extension and Outreach
- LIHEAP
- Aging Resources of Central Iowa
- Iowa Vocational Rehabilitation Services
- Iowa Vocational Rehabilitation Independent Living Services
- DMAC Workforce Training Academy
- Story County General Assistance

The community has benefitted from the availability of free information and referral services without being a part of the loan program at the Iowa Able Foundation. Assisting individuals in accessing resources to avoid nonpayment of essential bills helps the community overall and makes Story County a positive place to live.

3. Barriers Encountered (please refer back to the corresponding ABF 5(O) and provide an update on the barriers encountered from July 1 to date):

A major barrier this year is due to the COVID-19 pandemic. It has required moving all services to virtual or phone appointments, which inhibits some people from reaching out for assistance and makes it harder for those who prefer face-to-face meetings. Many of the individuals who require or would benefit from our services do not have the technology for virtual visits or even email; those with only free phone access do not have the minutes available for significant coaching sessions. This has impacted the number of people contacting us for services.

The need for social distancing due to COVID-19 also resulted in initially rescheduling and ultimately canceling a training conference for individuals receiving SSDI and SSI benefits. This event was planned to be held at City Church in Ames and was bringing in people from surrounding counties, as well as benefiting Story County residents who needed to learn how employment affects their disability benefits. Lack of information and fear keeps many Story County residents from working up to their potential and this training event would have helped remove that barrier.

While COVID-19 has increased the number of people who potentially need help managing finances and credit, it has also overwhelmed many of these same people. When discussing options for coaching, it has not been uncommon for people to indicate they are too overwhelmed with issues and changes to add something at this time. We expect this to change as we move into 2021.

Communication continues to be a barrier at times. Finances impact participants' access to their phones and email. Connecting can be difficult due to schedule conflicts, as well.

4. Clients Served (please refer back to the corresponding ABF 5 Service Statistics and provide an update on number of clients served from January 1 to date):

The Iowa Able Foundation has been able to serve nine clients living in Story County from January through November.

5. Have you had to turn any clients away that desire to participate in this program? If so, why? If so, how many? If so, when?

Yes. Iowa Able Foundation needed to make the difficult decision to limit coaching to those who have applied for a loan. There are individuals who do not want or need loans and would benefit from coaching services, but we do not have the financial resources to cover everyone interested in coaching at this time. Our goal is to obtain funding through a grant or partnership that would allow us to provide services to anyone interested.

6. Comments:

We have seen an increase in applications of 114% over the same period last year, with the majority of this increase occurring after our new programs started on July 1, 2020. We are very excited about this growth and expect it to continue!

Staff Use Only:

Change/ Benefits demonstrated for client/ community?	Yes	No
Quantifiable Outcome Measures?	Yes	No
Outcomes Reported?	Yes	No