

2017 LIAISON REPORT

Iowa Able Foundation Liaison – Craig Ogilvie

Background: The Iowa Able Foundation is a non-profit agency provides financial coaching on a one on one and group basis for individuals with disabilities and the aging throughout the state of Iowa. A high percentage of this target population are considered low income; which in turn, has left them “unbankable” or underbanked.

In addition to financial, Iowa Able also provides micro-loans to individuals. Micro-loans are not part of the request to ASSET, but are described here for completeness. As an alternative to a bank for individuals who need to obtain a piece of assistive technology, a home or vehicle modification, business loan, or a credit builder loan, the Iowa Able Foundation provides loans and offers guidance along the way to create better financial futures. The sustained presence of payday lenders in Ames and Story County illustrates the ongoing need for this service amongst Story County residents; however, it is unknown how many aging, or residents with disability are currently utilizing these predatory lending services.

Need for Program: The Iowa Able Foundation provided coaching to 12 clients within Story County last year and is requesting ASSET funding for FY18-19 to provide 20 client contacts for financial coaching. This will be in classes and in one-on-one coaching. No ASSET funds are requested for micro lending.

Program Strengths: Iowa Able is currently searching for an Executive Director; the previous director is staying on as an interim part-time director. The board is active and is closet to recruiting a new Executive Director. A Finance Director is employed full-time and these two positions serve the whole state. Contracted services are for financial coaching and counseling. Classes are held in community buildings such as libraries or at partner organizations. Additionally, volunteers and student interns are utilized to assist with administrative services.

The unique nature of Iowa Able Foundation is a key strength as they are the only provider in the state of Iowa offering these services to the target population; although they work closely with IVRS, DHS and other disability based services within communities.

Program Challenges: The challenges facing Iowa Able Foundation in Story County are partnerships. With their dual mission of lending and coaching, potential partner organizations whose clients might benefit from coaching classes are concerned that their clients will be recruited to take out financial loans.

Summary: The coaching provided by the Iowa Able Foundation has the potential to increase the independence of disabled clients within Story County and increase their financial self-sufficiency. It is recommended that partnerships be pursued with other ASSET organizations that serve clients with disabilities. Iowa Able is only requesting funds (\$2500) from ASSET for coaching. Similar to last liaison report, this financial counseling is provided both on a 1 on 1 basis and in a group setting. The current unit of service is a client contact and not a client hour, and there is no differentiation between whether or not the services were received in a group or 1 on 1 setting. Hence we recommend again this year that ASSET and Iowa Able Foundation review the unit of service definition, and how this unit of service is applied to the two different settings for which these services will be provided.