

Economic Opportunity

Helping Working Families Keep Money in their Pockets



The Points of Light **Financial Opportunity Corps (FOC)** matches trained volunteers with low-to-moderate income individuals, who work together to achieve financial goals. FOC empowers clients to set priorities and make decisions, fosters development of healthy financial habits, and drives behavioral change around personal finances.

Leveraging FOC to Create Economic Opportunity through Volunteerism

Economic opportunity is an integral part of the American dream; but for many Americans, accessing the resources needed to turn that opportunity into a financial reality is a far reach. Points of Light's Economic Opportunity initiative understands the challenges that many families face. At Points of Light we believe that neighbors can use the power of volunteerism to create a more vibrant and resilient community where future generations can thrive.

Through FOC, Points of Light partners with local and national organizations to establish volunteer-led coaching services as well as mobilize volunteers as part of the ongoing effort to build more resilient communities.

We are experts in designing programs that capitalize on the full talents of individuals to make real change. Compared to traditional financial literacy education alone, our financial coaching program achieves more. Clients have:

- Increased their financial knowledge and ability to set goals.
- Developed strategies to reduce debt, improve credit, and to start saving for emergencies,
- Gained financial knowledge to access benefits, and build assets.

“I am freed up from worrying about my next rent check. I can think ahead, expand and start making more money.”—Sacred Heart Community Services, San Jose, CA

By the Numbers

\$1,500 Savings accumulated for 41% of program clients
(compared to 39% of American's having \$1,000 in savings)

90% of coaching clients learned how to budget

83% of coaching clients learned how to build credit

87% of coaching clients completed one or more financial goals

33% of FOC clients meet with their coaches three or more times
(compared to the sector standard of 21%)





POINTS OF LIGHT

Through the FOC, our financial coaching services support communities' ability to utilize skills-based volunteers and build organizational capacity. Our program is tailored to fit the needs of a community's individual residents and capitalize on community assets.

- In-depth, **one-on-one sessions** with volunteer financial coaches.
- A **client-centered approach** that empowers the client to create and meet her financial goals, and create better habits to support her long-term success.
- **Committed volunteer financial coaches** who are skilled listeners that can provide practical advice while also holding clients accountable for their goals and objectives.
- A **community-driven and volunteer-led** organizational framework that effectively uses local community assets and support long-term sustainability.

COACH

We meet once or twice a month, and look at her spending habits and try to pinpoint ways in which she can cut back, such as dining out a lot. Sometimes what really helps is writing down every little expense. Then, I put the ball in her court and ask her where she thinks she can make the most impact."

—Baltimore CASH, Baltimore, MD

"I was homeless and living in a shelter. I am a veteran who was suffering from Post-Traumatic Stress Disorder during that time and I was in financial ruin . . . I went forward and did financial coaching. I have accomplished a lot more especially in the financial area. My child support is almost paid up in full. In addition to that we have solved my tax issues. And finally I have a budget that I can work with and also set up goals financial goals for the future."

CLIENT

—Accounting Aid Society, Detroit, MI

Volunteers are changing the world by expanding access to economic opportunity. Points of Light is expanding financial coaching to new markets, scaling and leveraging volunteer talent for the benefit of many more clients. Bring financial coaching to your community.

www.pointsoflight.org/financial-coaching or Contact Program Manager:
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About Points of Light: Points of Light is the world's largest organization dedicated to volunteer service. Through our work in community-based or neighborhood volunteerism, we work in concert with a learning network of neighbors and nonprofits to address the complex needs of communities at the neighborhood level such as education, the built environment, economic stability and health equity. Points of Light's approach recognizes that local volunteers, already standing at the center of their communities, can address disruptions in normalcy and strengthen a community's ability to grow, recover and thrive.