



Mission Asset Fund

Our approach to
measuring the impact
of our programs

Presented by: Daniela Salas
Program Director

About MAF

- The Mission Asset Fund is the first neighborhood-based, community-led, asset-building organization in the country
- Initiated by a \$1 million commitment from the Levi Strauss Foundation for Mission community development
- Our mission is to expand access to financial services, savings and investment opportunities for residents of the Mission District in San Francisco to build a more secure economic future for themselves, their families and their community
- Programs started in July 2008
- Staff: 4 FTE



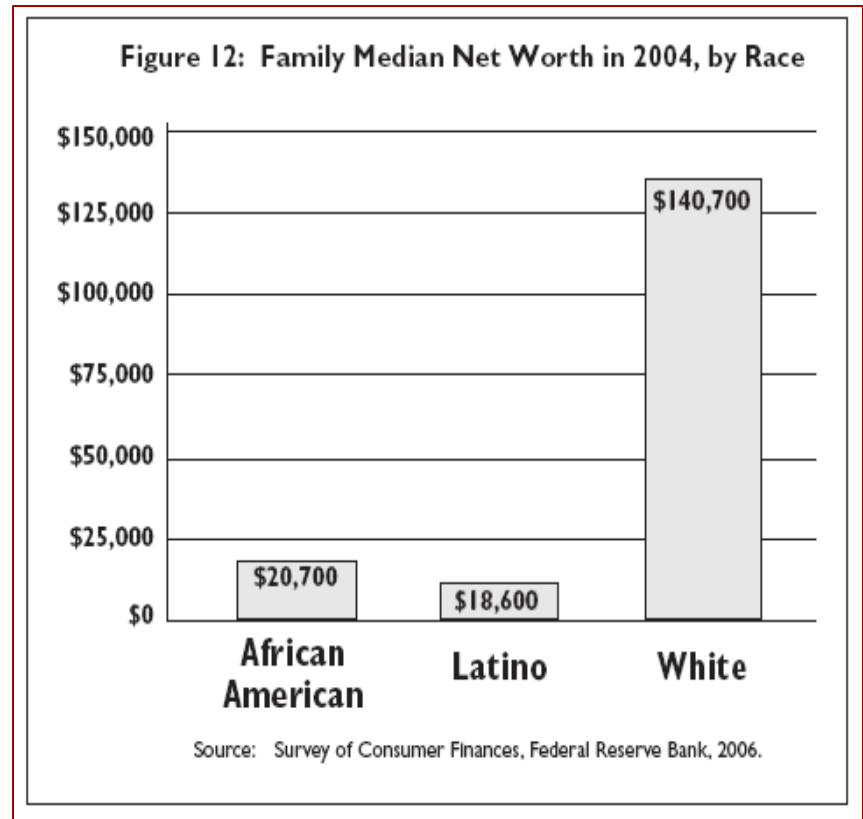
The Mission District



- A vibrant working-class community with a long history as a gateway for new immigrants; rich in social networks, active civic engagement, and strong nonprofit leadership.
- 60,000 residents
- 50% Latino households

Challenges

- Nationally, for every \$1 dollar in assets held by a white household, a Latino household only has 13.2 cents
- 45 percent of all Latinos are unbanked or underbanked
- 22 percent of all Latinos don't have a credit history – same is true for **44 percent of all households in the Mission**
- The number of pawnshops, check-cashers and payday lenders (22) is almost twice the number of bank branches (12) in the neighborhood



Culturally-relevant bridge financial product and services

Individual Development Accounts (IDA)

- Education, business and homeownership
 - citizenship
 - retirement

Cestas Populares

(peer lending circles)

Financial Education

- Group classes
- One-on-one coaching

OBJECTIVES:

- ✓ Build assets
- ✓ Begin or increase savings
- ✓ Increase investments opportunities

- ✓ Build or improve credit scores
- ✓ Increase access to low-cost credit
- ✓ Debt management

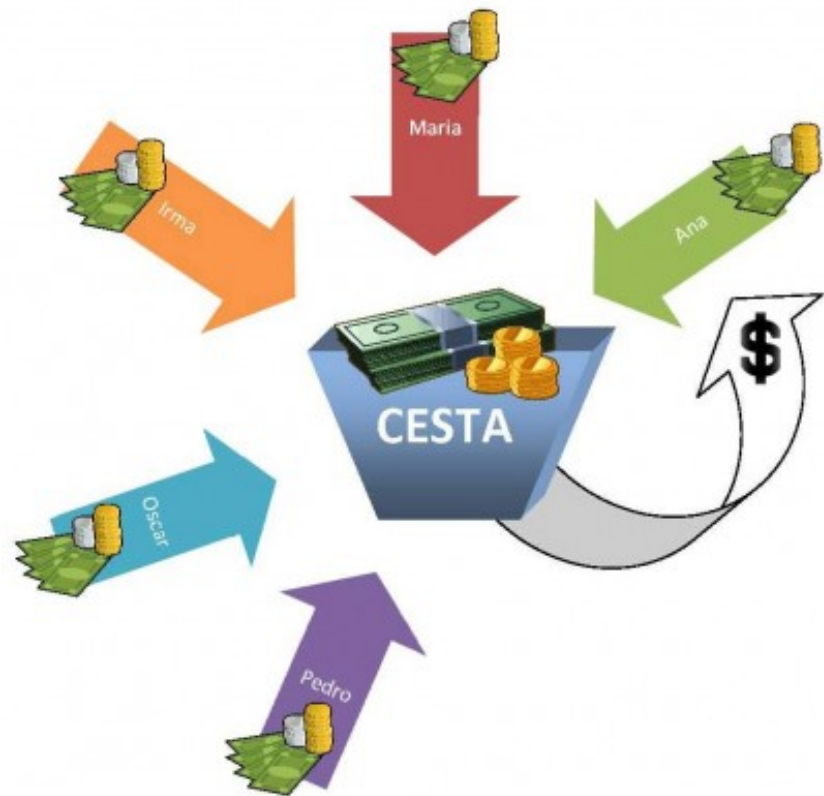
- ✓ Increase knowledge and access to financial mainstream
- ✓ Improve money management skills

How do we measure?

	intake forms (at program enrollment)	pre & post assessments	survey (once a year)	credit reports (every 6 months)	other financial tools (varies)
Cestas Populares	✓		✓	✓	
IDA	✓		✓	✓	
Financial education classes		✓			
Financial coaching	✓			✓	✓

Example: Credit building through Cestas Populares

- ‘Cestas’, ‘Tandas’ or ‘Roscas’ traditionally function as rotating, interest free, credit associations; they are voluntarily formed by a group of participants who agree to make regular contributions to a fund, which is distributed in whole or in part to each contributor in rotation
- Cestas Populares recognize the informal financial activity and report it to credit agencies to help participants create and build credit scores



Tool: credit report

Indicators we are tracking

- Relationship with Financial Institutions: Number and type of relationships (traditional creditors, intermediary creditors and alternative creditors)
- Payment Behavior: Number and tenure of delinquencies
- Debt Management: Amount and age of client's debt along with amount and debt in default or collection
- Credit Card Usage: number of credit cards, balances and credit limit outstanding
- Access to Credit: credit score

Case: Susana G.

- In December 2008, Susana joined a cesta popular
 - Intake forms (demographics, assets & liabilities, etc)
 - Credit report in December 08 and March 09
- Scheduled for July 09 survey (organization wide)



December 2008

- credit score: 677
- revolving available: 48%
- tradelines: 18
- delinquencies: 0

March 2009

- credit score: 707
- revolving available: 60%
- tradelines: 19
- delinquencies: 0

Where do we track?

Salesforce

- Easy-to-use, web-based CRM (customer relationship management)
- Customized it for our needs: management of contacts, members, volunteers, outreach and fundraising efforts, program operations and outcome tracking.
- Obtained 10 free licenses
- Reporting capabilities that allows longitudinal analysis

The screenshot shows a Salesforce interface for a Financial Review. At the top, there is a header bar with the title "Financial Review FR 2009-06-85" and navigation links: "Printable View | Customize Page | Edit Layout | Help for this Page". Below the header, there are links for "Open Activities [0]", "Activity History [0]", "Notes & Attachments [0]", and "Financial Review History [1]". The main content area is titled "Financial Review Detail" and includes buttons for "Edit", "Delete", and "Clone".

Financial Review Detail	
Review Date	6/15/2009
Client	Test Test2000
Credit Score	
Account Name 1	
Account Name 2	
Financial Review	FR 2009-06-85
Total Assets	\$0.00
Total Liabilities	\$0.00
Monthly Income	\$0.00
Monthly Income	
Wage Income	Friends/Family
Self Employment	Investment Income
Government Assistance	Other Income
Pension/Retirement	Other Income Description
Child Support/Alimony Income	
Child Support/Alimony Expense	
Current Government Programs	
Current Government Programs	
Equity Assets & Loans	
Vehicle Value	Vehicle Loan(s)
Home Value	Home Mortgage(s)

Credit Builders Alliance



- Credit report solution for non-profits
- A non-profit organization that has a partnership with TransUnion to support other non-profits to PULL credit reports with a FICO score for financial counseling and outcome tracking
- Pull SOFT inquires, not hard hits
- Low-cost (\$3-\$5 per inquiry)
- Also provides technical assistance
- www.creditbuildersalliance.org

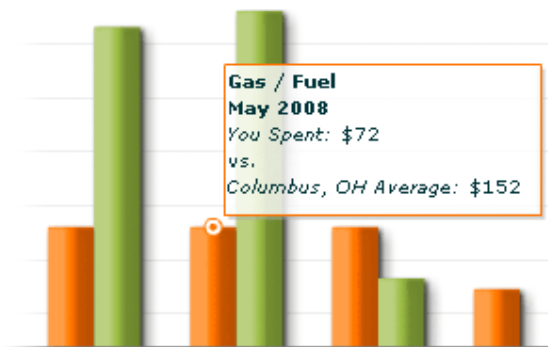
Success Measures (NeighborWorks)

- A participatory evaluation method designed by and for community-based organizations and their stakeholders to document outcomes, measure impact and inform change.
- **Asset Continuum Indicator Project:** currently testing tools at 20 CBOs throughout the country (including MAF). Our field test was very successful. We spent 2 full days with a NeighborWorks consultant that interviewed 18 MAF clients.
- Tools will be available by early 2010

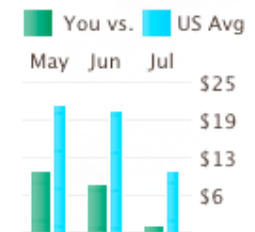
Other possible tools

- FREE online money management tool
- www.mint.com

Spending patterns



SPENDING HISTORY



Key lessons learned

- Outcomes matters, allocate enough resources
- Make it a participatory - get staff, clients, other organizations, etc. involved in the planning, testing and implementation
- Start by focusing on a few key indicators and increase according to your organization's capacity
- There are a lot of tools available, do the research to find the better fit
- Flexibility - It's a process, takes time and it may change.
- Choose a database that can be easily customized and that links to your database system
- Establish partnerships with other organizations (EARN, Credit Builders Alliance, One California Banks)
- Data source diversity (self-reported, documentation, statements, credit reports, etc)
- Be creative!

Thank you!

Contact Information

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