

YW Media Contact:

Natalie Martin
214.584.2315
nmartin@ywcadallas.org

YWCA of Metropolitan Dallas launches new resource to help build financial security for local Dallas families

Partnership with Citi allows YW to launch an innovative and powerful tool to enhance their Financial Empowerment program.

Dallas, TX (January 20, 2011) – Wednesday at City Hall, YWCA of Metropolitan Dallas (YW) in partnership with Citi announced the *YW Self-Sufficiency Calculator*, which matches hard-working Dallas families with the appropriate benefits to mend their current financial gaps while they work toward financial independence. The *YW Self-Sufficiency Calculator* is part of YW Financial Empowerment – a proven asset-building initiative that equips participants with the necessary skills to make the right financial choices, propelling them one step closer to financial freedom. Mayor Tom Leppert and Council Woman Ann Margolin voiced strong support of YW's innovative new tool. "YW programs change lives," said Mayor Leppert. "I am excited that Dallas is the first city in Texas to have a tool like this. This could become a model for other cities hoping to improve the quality of life for low income families."

"Each year Texas loses out on billions of unclaimed federal dollars that would fuel our state and local economies," states YW CEO Jennifer Ware. "With 24% of Texas children living in poverty – compared to 18% nationally – and 1.6 million Texas children living in a home where there is uncertainty of having food on the table, we as a community must work together to ensure that eligible working families receive the basic necessities to live."

"Connecting people with the benefits that they're entitled to is key to helping them achieve financial inclusion," said Debbie Taylor, Southwest Regional Director for Citi Community Development. "The Self-Sufficiency Calculator is a powerful result of our longstanding partnership with the YW to expand economic empowerment in Dallas."

In Dallas, one in every six residents lives in poverty; in south Dallas, approximately one in every two. Many of these working-poor Dallas families struggle to make ends meet, and live on the financial edge, just one setback away from homelessness, hunger or medical crisis. When working families don't get the help they need, our city's economic vitality is undermined – affecting every individual in the community regardless of socioeconomic class.

The *YW Self-Sufficiency Calculator* helps combat this issue. Dallas mothers meet one-on-one with YW Coaches and report their family's monthly income and expenses, which are entered into the web-based *YW Self-Sufficiency Calculator*. Then, with the click of a button, these mothers are able to view which of nine different benefits and three tax credits their family might be eligible to receive. Additionally, the *YW Self-Sufficiency Calculator* shows clients exactly how their monthly income is being spent, allowing the creation of a more cost-effective budget. During the *YW Self-Sufficiency Screening* process, YW Coaches help clients set life goals. The coaches also encourage clients to participate in YW Financial Education workshops and, if needed, to avail themselves of other community resources provided by YW partners (e.g., food banks, job advancement training).

YW owns the license to the *YW Self-Sufficiency Calculator* and they are sharing the tool with other nonprofit providers in the community at no cost, to ensure that more Dallas families can be served.

YW and Citi's partnership began in 2004 with a shared goal of providing basic financial literacy to low-income women. Seven years later, YW Financial Empowerment has evolved into a broad asset-building initiative that includes matched-savings accounts, case management and a wide variety of financial educational offerings. YW Financial Education Workshop Series – a four to six week, 12-hour series on setting financial goals and spending plans, effective savings habits, credit, investing, and building assets – has had quantifiable success:

- 4 out of 5 graduates report an increase in savings and reduced personal debt
- 4 out of 5 graduates are teaching their children financial literacy
- 4 out of 5 graduates follow a household budget
- 7 out of 10 graduates report an easier time paying bills
- 7 out of 10 graduates have set AND achieved a personal financial goal

With YW and Citi's proven success of helping thousands of hard-working single mothers in Dallas acquire new fiscally responsible behaviors that have a life-changing impact on the future of their entire family and our community, Dallas can be confident that the *YW Self-Sufficiency Calculator* will have a positive impact today, and well into the future. For more information on YW's Self-Sufficiency Calculator go to www.ywcadallas.org or call 214.826.YWCA (9922).

About YW:

YWCA of Metropolitan Dallas (YW) is dedicated to addressing the most critical needs for women in Dallas, offering programs in the areas of pregnancy and parenting education, financial literacy and women's health services. YW's goal is to educate and guide women toward becoming self-sufficient and to advocate for sound public policy that supports these efforts.

All YW programs and services are FREE of charge and available in English and Spanish.

About Citi Community Development:

Citi Community Development (CCD) is leading Citi's commitment to achieve economic empowerment and growth for underserved individuals, families and communities by expanding access to financial products and services, and building sustainable business solutions and innovative partnerships. Our focus areas include: commercial and philanthropic funding; innovative financial products and services; and collaborations with institutions that expand access to financial products and services for low-income and underserved communities. For more information, please visit www.citigroup.com/community

About United Way of Metropolitan Dallas:

United Way of Metropolitan Dallas is the largest non-governmental funder of health and human services in Dallas, Collin, Rockwall and southern Denton counties. Locally governed and volunteer-led, UWMD is currently working to create long-term community impact in the key areas of education, income and health. Visit www.unitedwaydallas.org to learn more.

ywca of metropolitan dallas

###