



# Access to Benefits

Earn Income Tax Credit	Benefit Bank	Career Center	Child care services
Free tax preparation services year round services	Multi-benefits thru our NET offices	Comprehensive workforce center	Subsidized services to ease work transition

# Access to Capital

Micro-Lending	Small Business Events	MBDA (Small Business Assistance Center)	
Small Business Assistance loan Program (incentive program)	Specialized Technical Assistance Events Citywide	Job and Career Fair Events	Technical Assistance to small Businesses Citywide

# Accumulating Wealth & Assets

Matched Savings Fund	Summer Youth Program	Miami Save	Financial Empowerment Coaching
Matched savings account for home purchases and capitalizing a business	Financial empowerment & employment program for high school students	Financial institution coalition to engage residents to save	One-on-one coaching to guide residents

# Improving Financial Literacy

VISTA Grant	Financial Coaching	Financial Seminars
Provide staffing thru VISTA partnership for economic development programs	One-on-one financial coaching and education	Group Education Business on Financial topics



**ACCESS Miami**, the City of Miami’s comprehensive financial empowerment strategy, has and continues to successfully empower City of Miami residents and small business entrepreneurs by tackling four cornerstones: *access to benefits, access to capital, accumulation of wealth & assets, and financial literacy.*

## **PROJECT OVERVIEW**

The City of Miami continues to add to its array of programs and services to aid local residents and small business entrepreneurs with the following resources to aid in the fulfillment of these four cornerstones;

### **OVER \$187 MILLION IN TAX REFUNDS OFFERING FREE TAX PREPARATION**

By developing its own sites, and informing citizens about the availability of credits such as the Earned Income Tax Credit (EITC) and Child Tax Credit, dollars that can be accessed via free and partnered tax sites, the City was able to produce refunds to date of more than \$79 million in EITC and over \$191 million in total refund dollars to date. We have saved our residents over \$3.8 million in tax preparation fees to date.

### **OVER 7,000 NEW BANK ACCOUNTS**

The public/private partnership led to the creation of over 7,000 bank accounts generating over \$12 million in new deposits including IRAs, savings accounts and pre-paid debit cards in 4 years.

### **INCREASED RESIDENTS ACCESS TO MEDICAID, KIDCARE, FOOD STAMPS (SNAP), AND OTHER STATE AND FEDERAL BENEFITS**

Using a multi-benefit platform, the Benefit Bank (TBB), a tool to help individuals and families access existing benefits that they are eligible to receive, trained counselors prepare a resident’s tax return and, at the same time, advise the client on their eligibility to receive other State and Federal Benefits. Residents, as a result, receive a significantly higher dollar amount than with normal tax preparation refunds alone. Residents can access many of these benefits (such as Food Stamps, now SNAP) year-round, not just during tax season. TBB has generated more than 3,880 tax returns totaling over \$4.7 million in refunds.

### **OVER 370 MICRO BUSINESS LOANS TOTALING OVER \$2.2 MILLION**

ACCESS Miami provided the financial and marketing support and partnered with ACCION USA to enable the micro lender to establish itself and provide more than 370 loans to the small business community including new and established entrepreneurs.

On average each loan equates to roughly \$6,200 with a repayment rate of 90%. The loans total more than \$2 million, creating a total of 31 jobs and retaining 71 jobs for Miami residents.

### **OVER \$180,000 COMMITTED TO SAVINGS**

The City of Miami partnered to establish the Matched Savings Program. The highly competitive Assets for Independence grant, the City provided the matching fund to leverage federal and local funds at 2:1. The resident when qualified saved the required funds to be able to match federal and local resources for the purposes to assist in homeownership purchases and capitalizing a small business. Average annual savings per household in the program is more than \$890. This program has generated over \$12 million in asset purchases. Results to date: 201 total clients, 116 clients have completed the program; over 2,700 financial training hours, and 191 have home ownership as their goal; average HH income —\$19,926, with an average savings amount of \$2,672.

### **TRAINED FINANCIAL LITERACY COUNSELORS**

The City has prepared a total of 270 trainers with a estimated community exposure of more than 13,000 residents to provide financial literacy outreach on a wide variety of topics including home-buying and predatory lending. These trainers will provide outreach to citizens and small businesses city-wide.

### **WORKFORCE FOCUSED—IN A NEW WAY**



## ACCESS Miami Programs



As a result of a public/private partnership, [www.accessmiamijobs.com](http://www.accessmiamijobs.com) was created. In the short life of this website since its creation and through word of mouth, over 915,000 individuals have visited the site, and exposed them to thousands of available jobs. Still to date, over 2,000 unique visits occur every month.

The business community has also done its part by providing **ACCESS Miami** hundreds of new job opportunities each month to post to the site for our residents.

### WORKFORCE DEVELOPMENT

**New Workforce Career Center**, ACCESS Miami has leveraged the funds needed to set-up and establish this new career center in partnership with the local school board and the workforce investment board. First year investment is approximately \$50,000. In its first year of operation, this center was visited by more than 19,000 residents, created over 870 job openings and assisted and placed over 600 adults and 100 youth residents in new jobs.

### SMALL BUSINESS ASSISTANCE

- Our **Minority Business Development Agency (MBDA Business Center)** was established at the City's own Community Center Building as the result of winning a multi-year Department of Commerce grant as the primary cost-share partner. This center provides technical assistance to new and existing businesses such as, one-on-one counseling sessions to increase sales, obtain new procurement contracts, generate new hires, retain existing ones, and increase access to capital for proper growth. This center consistently outperforms all the other 37 business assistance centers nationally. Each year, over 350 businesses are assisted through this center to enhanced operational effectiveness.
- **www.BuyMiami.Biz**, In a downturned economy, the City of Miami is stepping up and assisting the local businesses to generate new business. **BuyMiami.Biz** is the City's official marketing campaign that encourages residents and visitors to "Think Miami before you buy" and help them find great values at local businesses. Part coupon book and business directory, these entrepreneurs benefit from the City's free promotion of their businesses in exchange for great offers and value to local residents and visitors.
- Produced **Miami Business Solutions** – A small business resource to assist those businesses who are interested in relocating, expanding or establishing themselves in the City of Miami.
- **Established the Florida Virtual Entrepreneur Center** - Launched and sponsored the online equivalent of Miami Business Solutions. We had of 11,140 new or returning visits, 16,390 page views and 1,300 out of state visits to this web portal. 1,024 Google searches tracked from users entering "Miami" and "Dade" related keywords.

**Financial Literacy Partnership**, Financial literacy nonprofit, Operation HOPE joined with the City of Miami, and ACCESS Miami to establish **Access HOPE**, a youth and adult financial literacy program that delivers services through park and recreation centers throughout Miami. The collaboration between ACCESS Miami and Operation HOPE, provides HOPE's suite of financial education curriculum using HOPE Corps, trained financial volunteers, and toll-free service lines. In its second year of operation, over 500 local residents have been trained and many have attended one-on-one counseling sessions.

**Office of Financial Empowerment**, the City of Miami has established its Office of Financial Empowerment Center Coaching program with 9 community and faith based organizations sites. This program is on track to generate over 300 one-on-one financial coaching clients, and over 600 coaching sessions over a 12 month period. Outcome measures being tracked are savings, budgeting, credit and money management and credit improvement just to name a few.