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FROM THE DIRECTOR

JANUARY 2017

"We are challenged to work passionately and unrelentingly to get rid of racial injustice in all its dimensions. Racial injustice is ... America's shame." Dr. Martin Luther King (1965)

Fifty years after Dr. King spoke of the need to remain awake during the great revolution to rid America of racial injustice we still have much work to do. While the contours of the challenges to rid our communities and the nation of racial injustice have evolved, the dimensions -- particularly as related to education, health, and wealth -- continue to require passionate and unrelenting commitment to catalyze long-term change and opportunity.

We know that there are serious changes planned by the new administration. Some changes may prove to be beneficial (just as when President Nixon signed SSI into law to enlarge the safety net for the disabled or President Reagan greatly expanded the Earned Income Tax Credit as part of a tax reform bill). Other changes will be harmful to low and moderate income households.

The continuing great revolution is about eliminating inequity through opportunity and prosperity. That is about more than public policy. Inequity -- whether among White, Black, Latino, Asian or Native; whether gender based or based on religion -- remains America's shame in part because it betrays the aspiration of the American dream offering opportunity and prosperity for all.

I have two thoughts. First, the Trump Administration will make changes. If the final form of those changes is to expand opportunity and prosperity; then philanthropic, private and non profit sector voices will need to point unrelentingly to what works with public funding and regulatory protections often in combination with private efforts. For example, many voices from both parties are likely to continue reflecting that repealing all elements of the Affordable Care Act will be devastating to the health of many. Repeal or reform will not change the understanding of the social determinants of health. New holistic approaches that improve health beyond just access to doctors of necessity will continue to gain importance. Philanthropy can help lead this effort

Second, if tax policy changes through refundable credits and increased deductions put more disposable income into low and moderate household balance sheets and some public money freed from restrictive regulatory requirements grows good jobs, the environmental context for wealth building will evolve. That will require new and differently scaled strategies such as effective and accessible saving and wealth-building platforms, expanded financial coaching opportunities, and increased partnerships with the private sector to increase entrepreneurial efforts. AFN and philanthropy can and will lead this effort

AFN knows where it's most effective. We will continue to provide education on the wealth-building challenges faced by low and middle class workers and families living in America and elevate promising and proven approaches to influence investments.

Our strength is from our members and our collective resolve. Join AFN as a member and commit to join us at our national **2017 Grantmaker Conference**, May 2-4 in Indianapolis. Be part of a dynamic collaborative effort where philanthropy leads the way to raise issues and promote ideas that increase opportunity and prosperity.

Joseph A. Antolín

Executive Director
Asset Funders Network

AFN RESOURCES & EVENTS

Webinar: Homeownership and the Racial Wealth Gap: Policies & Strategies That Can Make A Difference

As the movement to understand and address income inequality gains momentum, policymakers, practitioners, and funders face the challenge of confronting growing wealth gaps by race and ethnicity.

Homeownership is one of the key strategies to reduce the racial wealth gap, however, minorities continue to face significant challenges to entering and reentering the homeownership market



AFN's live webinar, **Homeownership and the Racial Wealth Gap**, will discuss policy and program solutions, setting up future minority homebuyers for success, a review of today's housing policy landscape, and promising strategies which can promote homeownership for people of color.

REGISTER NOW and reserve your spot today.

PRESENTERS:

Liza Cowan, Global Philanthropy, JPMorgan Chase & Co.
Maurice Jones, Local Initiatives Support Corporation (LISC)
Ellen Seidman, Urban Institute

DATE: Wednesday, January 18, 2017

TIME: 1:00 p.m. EST/12:00 p.m. CST/10:00 a.m. PST

LENGTH: 60 minutes

REGISTER

Webinar: The Health and Wealth Connection: Opportunities for Investment Across the Life Course

"If you want to lower my blood pressure, help me pay my electric bill."

People's relationship with money impacts their health. Far beyond health care access and affordability, wealth and numerous social factors related to where people live, work, and play impacts a person's health. Data indicates assets, income, and health are inexorably linked. On the one hand, good health is associated with higher wealth and income, better employment and education. On the other hand, we know that



adults with more financial resources have better health and live longer lives. Throughout one's course of life, the challenges of health and wealth are connected - but why aren't the solutions?

You are invited to join us on February 28, 12pm EST for the live webinar of AFN's new ***The Health and Wealth Connection: Opportunities for Investment Across the Life Course*** Brief, with authors Jason Q. Purnell, PhD, MPH & Anjum Haja, PhD, MPH. Together we will explore how health and wealth are connected and discuss how health impacts are more significant for low-income, vulnerable populations particularly people of color. The authors will share compelling evidence for investment in strategies and policies that consider both the physical well-being and economic stability of individuals, families, and communities.

The webinar will highlight the opportunity funders have to bridge interests and cross silos to make stronger connections between wealth building, economic security, and prevention and health outcomes. Plan to join this important release and learn more about how you can leverage *The Health and Wealth Connection: Opportunities for Investment Across the Life Course* Brief and accompanying Discussion Guide to host conversations among funders in your respective area.

The Brief, Discussion Guide, and webinar are generously supported by The Baptist Health Foundation of San Antonio, the California Wellness Foundation, JPMorgan Chase & Co., and The Richmond Memorial Health Foundation.

REGISTER NOW and reserve your spot today.

DATE: Tuesday, February 28, 2017

TIME: 12:00 p.m. EST/11:00 a.m. CST/9:00 a.m. PST

LENGTH: 60 minutes



Asset Funders Network

**ACCELERATING
IDEAS *into* ACTION**

May 2-4, 2017 | Indianapolis, IN

REGISTER NOW for the 2017 Grantmaker Conference and save \$150

Created by funders for funders, this Grantmaker-Only conference, ***Accelerating Ideas Into Action*** will explore new and emerging practices that provide insights and analytics for strategically leveraging philanthropy to obtain greater economic security, opportunities for growth and upward mobility for many of the nation's families.

Topics to be covered include:

- Race, Wealth and Inequality
- Financial Wellness at the Workplace
- Small Dollar Lending: Policy and Market Solutions
- Building Assets in Immigrant & Refugee Communities
- Avenues for Supporting Homeownership for Future Homebuyers
- Women & Wealth: Closing the Gender Wealth Gap

- Microenterprise as a Re-entry Strategy
- The Health/Wealth Connection

Join us for the 2017 Grantmaker Conference, where promising strategies are shared to help you accelerate ideas into action!

Leadership Sponsors

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POST-PRESIDENTIAL ELECTION COVERAGE

Is Running the Government Like A Business a Good Idea?



There were many and varied reasons behind the election of Donald Trump as president, but certainly one argument, heard time and again, contributed to his appeal: that the federal government was such a mess that the solution was to run it "like a business" and that the way to accomplish that was to elect a successful corporate executive. Now that the presidential transition is upon us, many of the people being selected or mentioned as cabinet appointees have stronger ties to the private sector than the public sector.

Trump is not the first politician, by any means, to benefit from this claim. Numerous successful state and local candidates have made similar cases during their runs for office. To read *Governing's* article that shares some past history in addition to consensus that has developed among scholars about the fundamental ways that running a government is different from running a business, [click here](#).

The 10 Big Philanthropic and Nonprofit Stories of 2016

Nonprofit Quarterly's top 10 stories of 2016 include the philanthropy of presidential candidates, nonprofit prophets, the big nonprofit salary question, and the presaging of future federal policies. It has been an eventful year to say the least.



[READ MORE](#)

POPULAR BLOG READ

How a Healthy Food System Can Transform Your Community

Grocery co-op, Mandela MarketPlace, understands that community members hold the key to positive change. By lifting up a culture of community ownership, Mandela is increasing access to healthy food and sustainable business opportunities.



More than 23.5 million people live in low-income areas that are more than a mile from a supermarket, according to the USDA. That includes West Oakland, one of the Oakland, California's poorest areas. The community has a high rate of crime, pollution and unemployment-along with dozens of liquor stores and fast food outlets. Health outcomes are dismal;

residents are two times more likely to be born at a low birth weight and 2.5 times more likely to die of stroke than residents in the nearby affluent area of Oakland Hills.

West Oakland residents were eager to transcend these circumstances when they asked me to work with them in designing strategies to improve healthy food access and economic opportunity. This culminated in Mandela MarketPlace, a farm-to-customer food network, and lead activator in the development of a community-owned, co-operative grocery store.

Today, Mandela has created spaces for community empowerment by providing access to healthy food while also boosting economic and business ownership opportunities.

[READ MORE](#)

Three Reasons Why Tax Day Is the Best Day of the Year

Tax Day is around the corner, but unlike other changes of season, there's very little festivity. We don't put up IRS decorations on the lawn. There's no favorite Tax Season pie baking in the oven. No holiday newsletter bragging on your claimed dependents. No line of kids at the mall waiting to get their picture with an accountant in a colorful suit.

For some people, though, this is a season of celebration. Tax Season is one of the most exciting moments of the year for families in every community.



It's About Money!

The vast majority of low-income families get a tax refund every year. The amount of money they get back during tax season can represent as much as 30 percent of their income for the year. Think about that. What if a third of your paycheck was held until one day a year? It would mean the difference between living below the poverty line and getting your head above water. It would be life-changing and scary. Your kids would depend on that day. It could make or break you. How would you make the most of it?

[READ MORE](#)

FINANCIAL COACHING

New Research Demonstrates Financial Coaching Can Benefit Consumers

The Consumer Financial Protection Bureau (CFPB) recently released two briefs about financial coaching and how it can benefit consumers.



This study, based on research the CFPB commissioned from the Urban Institute, found that financial coaching can help increase financial well-being. The study was the first of its kind to evaluate the impact of financial coaching. It found that access to financial coaching resulted in measurable gains in three areas: money management; objective financial health metrics like savings, debt levels, and credit score; and subjective feelings of financial confidence and financial well-being.

The results of this study demonstrate that financial education - in the form of financial coaching - can make a meaningful difference in people's financial behavior, attitudes, and situation. Financial coaching works particularly well for people who are motivated to take action to improve their financial situation but may need help formulating and sticking to a plan on their own.

Check out the new research brief, [Financial Coaching: A Strategy to Improve Financial Well-Being](#) to learn more about how financial coaching programs benefitted consumers.

Financial educators interested in learning more about implementing coaching programs should read the companion brief for practitioners, [Implementing Financial Coaching: Implications for Practitioners](#).

RETIREMENT

How Plan Design Considerations Shape the Financial Feasibility of State Auto-IRAs

Georgetown University's Center for Retirement Initiatives recently [released a new brief](#) where States should be encouraged by its findings from the financial feasibility studies conducted on state sponsored retirement plans in California, Connecticut, and Oregon where they are pursuing an auto-IRA model in which most private employers that do not sponsor their own retirement plan must auto-enroll their employees in a payroll deduction IRA managed by the state.



The study found that in the auto-IRA programs in California, Connecticut, and Oregon, that each demonstrated over the long term (and in some cases, the short term), they can afford to charge low fees and still remain self-funding. However, this requires states to be vigilant about program design to minimize cost, and to be aware of the ways in which default contribution policy affects the horizon for program self-sufficiency.

With careful design, states can offer an attractive retirement savings plan to employees who lack access to a 401(k) or pension, and to small businesses that are hard-pressed to negotiate the cost and complexity of employer-sponsored plans.

[DOWNLOAD the brief](#)

STUDENT LOANS

Student loan action guide for service members and veterans

Did you know servicemembers and veterans have special protections for their student loans that could save them money?



A new guide just released from the Consumer Financial Protection Bureau contains helpful information for service members and veterans about their options for repaying their student loans. From protections like the Servicemembers Civil Relief Act interest rate reduction to information about Public Service Loan Forgiveness, this guide helps military borrowers understand their range of options, the specific requirements that need to be met, and how to apply for them.

[DOWNLOAD NOW](#)

WOMEN AND WEALTH

Momentum Continues to Grow Around Closing the Gender Wealth Gap

During the past year, AFN's report, **Women and Wealth: Insights for Grantmakers** galvanized a national discussion about the causes and effects of the wealth gap on women and their families. Emerging from these discussions is a new national alliance focused on addressing the women's wealth gap-Closing the Women's Wealth Gap (CWWG) initiative.



CWWG is a network of asset-building and equity advocates, organizers, researchers, funders, and practitioners who have been meeting for the past year to identify promising solutions that build wealth for low-income women and women of color. Their new report, **Closing the Women's Wealth Gap - What it is, Why it Matters and What Can Be Done About It** highlights key data and emerging policy and practical solutions, across a range of asset-building categories.

The initiative is being led by report author Heather McCulloch, under the guidance of an advisory committee that includes AFN Steering Committee member Elena Chavez Quezada, Senior Program Officer with the Walter and Elise Haas Fund; Dr. Mariko Chang, researcher and author; Noreen Farrell, Executive Director of Equal Rights Advocates; Angela Glover Blackwell, CEO of PolicyLink; Surina Khan, CEO of the Women's Foundation of California; and Kilolo Kijakazi, a fellow at the Urban Institute.

More than 70 state and national leaders have come together to work in partnership to better understand the causes and effects of the gender wealth gap, and to identify solutions that build wealth among low-income women and women of color.

[Click here to see the report](#)

IN THE NEWS

Philanthropy Should Consider Using Its Influence to Improve College-Sponsored Debit Cards

Looking for additional ways to use your influence to create real change around developing college savings initiatives?

The *New York Times* coverage of a new report by the Consumer Financial Protection Bureau raising new concerns about costly fees and risky features that can be attached to certain college-sponsored accounts.

The Bureau's analysis of roughly 500 marketing deals between these schools and large banks found that many deals allow for risky features that can lead students to rack up hundreds of dollars in fees per year. The report also examines trends in the school-sponsored credit card market.



We've know the power and influence philanthropy has in promoting policies that help provide greater economic security and opportunities for growth for individuals and families living in America. Consider how you can use your influence.

[READ the full story](#)

[DOWNLOAD the report](#)

EVENTS IN THE FIELD

Webinar: Homeownership & the Racial Wealth Gap: Policies and Strategies That Can Make a Difference
January 18, 2017 | Online Event

AFN's live webinar, **Homeownership and the Racial Wealth Gap: Policies and Strategies that can Make a Difference**, tomorrow, January 18th, from 10am-11am PST, will address the reasons for the disparity in wealth related to minority homeownership and the appropriate policy and program solutions required to set up these future minority homebuyers up for success.

Funders will learn about promising strategies that can promote sustainable homeownership for people of color. The discussion will also include a review of today's housing policy landscape, an overview of who current homeowners are and how homeownership can help or exacerbate racial wealth disparity.

Spots are still available. [REGISTER NOW](#)

Webinar: The Health and Wealth Connection: Opportunities for Investment Across the Life Course **February 28, 2017 | Online Event**

People's relationship with money impacts their health. Far beyond health care access and affordability, wealth and numerous social factors related to where people live, work, and play impacts a person's health. Data indicates assets, income, and health are inexorably linked. On the one hand, good health is associated with higher wealth and income, better employment and education. On the other hand, we know that adults with more financial resources have better health and live longer lives. Throughout one's course of life, the challenges of health and wealth are connected - but why aren't the solutions?

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[REGISTER NOW](#)

Grantmakers Income Security Taskforce (GIST) 14th Annual Budget and Tax Briefing **March 1, 2017 | Washington, DC.**

Participate in a funders conversation about why federal budget and tax work matters to national, state and local funders. Network with colleagues and learn about and discuss pressing political developments, federal and state budget and tax issues, and emerging advocacy and communications strategies for protecting programs and policies that support low-income families, workers and communities.



This meeting is free of charge and open to foundation representatives and philanthropic advisors only. Meeting sessions include:

- New President, New Administration, New Priorities -Implications for us as a nation and for social policy
- Federal Policy, Budget and Revenue Outlook - What's in store during the 115th Congress?
- A Focus on the States - Areas of opportunity and frontlines of change
- Meeting the Challenges Ahead Together - Two breakout sessions will be offered to explore organizing and engagement and communications and messaging strategies for addressing upcoming federal, state and local battles.

[LEARN MORE](#) | [REGISTER NOW](#)

2017 Funders' Network Conference

March 20-22, 2017 | Saint Paul, MN

Funders from across North America will convene in Minnesota's state capital on the shores of the Mississippi River for learning, networking, sharing, and inspiration.

LEARN MORE



**Asset Funders Network
2017 Grantmaker Conference
May 2-4, 2017 | Indianapolis, IN**

Created by funders for funders, this Grantmakers-Only conference, **Accelerating Ideas Into Action**, will explore new and emerging practices that provide insights and analytics for strategically leveraging philanthropy to obtain greater economic security, opportunities for growth and upward mobility for many of the nation's families.

Registration is now open. Secure your spot and save \$150!

