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FROM THE DIRECTOR
MARCH/APRIL 2017

"Instead of seeking universal eligibility, however, we should pursue universal goals. ... [and] recognize the need for a variety of strategies or means to move families and communities in different situations toward this outcome."

- Tom Shapiro, *Toxic Inequality*

Over the life course, health outcomes are achieved in the United States in ways that reflect a person's and household's financial security, disposable income and wealth. AFN's most recent brief, "**The Health and Wealth Connection: Opportunities for Investment Across the Life Course**", explores this concept. Make sure to catch one of AFN's local **convenings** across the country to discuss alignment and the integration of efforts moving across sectors in partnership. In the end, AFN believes this approach, to support low and moderate-income households and strengthen communities to build wealth and health, holds real promise.

This strategic investment model is one of the key findings and recommendations made by Tom Shapiro in his newest book, **Toxic Inequality: How America's Wealth Gap Destroys Mobility, Deepens the Racial Divide and Threatens Our Future**. In "Toxic Inequality", Tom reports on the financial circumstances of the same 200 families over 20 years reflecting the systemic challenges faced by households of color and low and moderate-income households trying to be upwardly mobile. "Toxic Inequality" makes the link of the wealth-building advantage from intentionally racist policies of the past, and the ways current policies do not level the playing field.

What's AFN's approach to this call for equity and universal goals? It is reflected in our mission and in the plans developed by our members: embed a deliberate focus on equitable opportunity and prosperity for low and moderate-income households across all strategies.

Achieving this universal goal requires that we close the racial and gender wealth gaps. And to do so, involves short-term efforts and long-term asset building that align different targeted efforts to equitably achieve the universal goal.

Moving to this goal isn't advocating for a free for all, go your own way, or boutique approach; rather, it is about declaring leadership as philanthropy and partnering to change the future trajectory for our children. This is why strategic philanthropy around the health/wealth connection is critically important.

AFN members are leading the way. I believe many more of you are prepared to join us to make equity the pathway for everybody.

I look forward to seeing many of you in **Indianapolis** and hope to continue to have many more of you engage and inform our sessions and content!

Joseph A. Antolín

MEMBERS MAKING AN IMPACT

Technology Used to Provide Financial Health to Overlooked Populations

JPMORGAN
CHASE & CO.

The **Financial Solutions Lab (FinLab)** at the Center for Financial Services Innovation (CFSI), with founding FinLab partner JPMorgan Chase & Co., officially launched its third annual \$3 million challenge to identify tech-enabled innovations that improve the financial health of Americans. The \$30 million, five-year virtual lab initiative unveiled Financial Health as the broad theme for its third-year challenge, with a special interest in solutions geared toward the unique needs of often overlooked segments, including people of color, the aging, people with disabilities and low-income women.

"Technology can help us reach overlooked populations with more affordable and convenient financial products and services that can promote financial health," said Colleen Briggs, Executive Director, Community Innovation, JPMorgan Chase. "But to unlock this potential, we want to see more innovators who understand these communities and are designing solutions that meet their needs and preferences."

To date, the FinLab has supported 18 financial technology companies offering innovative financial products to help more than 1,000,000 Americans improve their financial health, a 10x growth since joining FinLab.

Do you think one of your organizations is ready to receive \$250,000 in capital to help families improve their finances and create economic opportunity?

[Learn more and encourage your grantees to apply.](#)

Delivering with a 2Gen Approach

Education, reliable economic supports, social capital, and health and well-being are four vital aspects of helping children and their parents break the cycle of poverty. Without them, life is a constant struggle.



Leveraging generous support and enthusiasm from donors and community knowledge, the **Community Foundation of Sarasota County** is bridging efforts of nonprofit organizations, Sarasota County Schools, community leaders, business partners, and citizens to lead real change by providing opportunities for vulnerable children and their parents together.

In partnership with Ascend at the Aspen Institute, the Community Foundation of Sarasota County, has explored, developed, and implemented 2Gen efforts since 2012. [Check out this brief](#) that details the process by which the Community Foundation embarked on its 2Gen efforts, key lessons and challenges that emerged from these efforts, results from 2Gen initiatives throughout the county, and examples of ongoing work.

US Financial Service Providers Advanced Technology Details

MetLife
Foundation

Thanks to the support and investment from MetLife Foundation, New America has developed and launched the **Mapping Financial Opportunity (MFO)**, a new web platform detailing the location of every financial service provider in the United States.

Mapping Financial Opportunity allows users to visualize the locations of traditional

financial services, alternative financial services (AFS), and efforts to promote financial inclusion (IRS VITA sites, CDFIs, Bank On coalitions, and more) nationwide--and to explore the relationship between the density and composition of those services with demographic information. The research finds significant national inequities in access to financial services in terms of both density and composition of financial services and that these trends have consequences--especially for the lowest income households.

Explore, use, and share with [#MappingFinancialOpportunity](#).

The Issues that Drive America's Mayors

In the United States, **82 percent of Americans live in metropolitan areas**, an increase of 12 percent just since 2000. Motivated by the belief that "the era of the city" is upon us, Boston University's Initiative on Cities, with the support of Citi, recently published the findings of its **2016 Menino Survey of Mayors**. The survey provides a perspective into how our nation's mayors think, act and perceive the world and to understand the important challenges facing these cities' leaders.



Named as former Boston Mayor, Tom Menino, the survey found two significant issues of deep concern to mayors - wealth inequality and the shrinking middle class. Nearly half of those surveyed ranked poverty as their most pressing economic concern. The Menino Survey provides funders and stakeholders in the nonprofit and private sectors with the valuable insights that can inform the development of new programs, policies and partnerships, such as **universal youth savings accounts in San Francisco**, **community land trusts in Washington, D.C.**, or a **small-business support program for public housing residents in New York City**.

[Download the key findings.](#)
[Read the full report.](#)

AFN RESOURCES & EVENTS

NEW RELEASE: The Health and Wealth Connection

Last month, AFN released its latest brief on the relationship between wealth and health, "**The Health and Wealth Connection: Opportunities for Investment Across the Life Course.**"



This latest release demonstrates how funders have an opportunity to bridge interests and cross silos to make stronger connections between wealth building, economic security, and prevention and health outcomes.

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?

If you missed the live webinar with authors Jason Q. Purnell, PhD, MPH & Anjum Hajat, PhD, MPH, make sure to catch up and [listen to the recording](#). Purnell and Hajat shared compelling evidence for investment in strategies and policies that consider both the physical well-being and economic stability of individuals, families, and communities.

In addition, AFN Members are provided with the companion Discussion Guide. Interested members should contact [Abby Hughes Holsclaw](#).

The Health and Financial Life Connection Regional Roundtable Discussions Across the U.S.

Join your colleagues to learn more about and discuss the compelling connections between health and financial life.

We invite grantmakers, policymakers, nonprofits, and health providers to attend -- anyone concerned about the issues of physical health or financial security.

Following the forum, Grantmakers, are invited to stay for funders-only meeting to discuss opportunities that identify common interests and cross silos to find connections among strategies focused on wealth building, economic security, and prevention and health outcomes.

Register today for a local event in your area:

April 4th, 2017: **Dallas, Texas**

April 27th, 2017: **Columbus, Ohio**

To be announced: **Bay Area, California, Orange County, California, & Richmond, Virginia**

WEBINAR: Financial Coaching - Financial Coaching Census 2016 Results Are In!

Financial coaching has gained recognition as a strategy that can improve financial capability and security. Yet within this advancing field of practice, many questions remain.

- What is the current size of the field?
- How is financial coaching being implemented?
- What is needed to support more effective implementation?

Motivated by a continued demand for knowledge of the field's growth and a persisting need to stay attentive to a changing field, the second year of the Financial Coaching Census was launched in the fall of 2016, with support from The Annie E. Casey Foundation, MetLife, United Way Worldwide, and Wells Fargo. After months of analyzing responses, The Center for Financial Security (CFS) and Asset Funders Network (AFN) are excited to share the findings from the 2016 Census.

Join AFN for one of the upcoming webinars to learn the answers to these questions - and more - revealed from the Financial Coaching Census 2016.

- **Funders Only: April 10 @ 1:00 p.m. (EST)**
- **All Audiences: May 17, 2017 @ 2:00 p.m. (EST)**

Haven't seen the Census report 2015? [Read](#) the full report

Forum & Luncheon: Big Idea: Reaching the Unbanked and Underbanked in Arkansas April 12, 2017 | 9:30 a.m. - 1:00 p.m. (CST)

Join the Arkansas Asset Funders Network and The Federal Reserve Bank for a conversation with Darrin Williams, Southern Bancorp, Inc. and David Rothstein, Cities for Financial Empowerment focused on the unbanked and underbanked in Arkansas.

Learn what action Southern Bancorp and Cities for Financial Empowerment are taking to change these statistics, and successful strategies Arkansas leaders may consider to help the unbanked and underbanked join the financial mainstream and move toward financial stability.

Location: Federal Reserve Bank of St. Louis - Little Rock Branch

REGISTER 

Contact **Abby Hughes Holsclaw** with any questions.

 Asset Funders Network

ACCELERATING
IDEAS *into* ACTION

May 2-4, 2017 | Indianapolis, IN 

Only a FEW seats left for the 2017 Grantmaker Conference. Register Now.

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

Grab one of the few seats left at the 2017 Grantmaker Conference, where promising strategies are shared to help you accelerate ideas into action!

REGISTER 

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Mapping Tool Points to Investments

Grantmakers Income Security Taskforce (GIST) has developed an online mapping tool to help illustrate to funders where investments are being made in policy, advocacy and communications work in the states, and to help foster connections across these efforts.



The data for this map and a companion analysis have just been updated. There are 39 national networks and 1,382 state policy and advocacy groups currently represented on the map. A brief video highlighting key features and illustrating how this mapping tool can be used to help shape and inform your grantmaking, is also available.

View the mapping tool [here](#).

Five Strategies Identified for Establishing, Scaling Successful Savings Programs.

Through partnership, JPMorgan Chase is continuously evaluating and sharing insights on effective strategies.

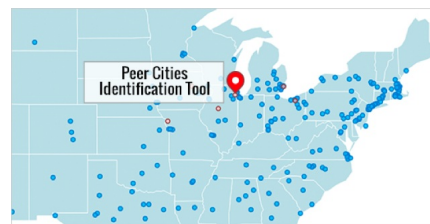


In their latest report, **Emergency Savings: Building Pathways to Financial Health and Economic Opportunity**, Chase documents the most promising savings innovations in their portfolio to facilitate peer learning and fuel further innovation. Through this effort Chase hopes other funders will discover opportunities for the types of collaborations and innovations needed to further support and expand upon the important work currently underway in the field of savings. With the right partners and ideas, JPMorgan Chase believes we can keep advancing more effective solutions to promote savings, and ultimately improve financial health for everyone.

[Download to obtain the promising strategies.](#)

Introducing, Understanding, and Using the Peer City Identification Tool

Municipalities, especially those that are mid-sized or smaller, often face significant challenges in providing services and amenities to meet the needs of their diverse and changing populations. Solutions are usually context-specific and must factor in larger demographic and economic trends, in order to be effective. And, yet, in spite of contextual differences, cities frequently have meaningful similarities. However, identifying peer cities is often informed more by conversation than by data or evidence.



The **Peer City Identification Tool (PCIT)** developed by the Federal Reserve Bank of Chicago is a data comparison and visualization instrument that can help funders, policymakers and practitioners understand a municipality in the context of peer cities.

The **PCIT** is different from other "city-data" tools in that it is not a ranking, but a comparison tool that provides the user with a baseline of data from which to ask questions and interpret and apply the answers. This approach is based on a fundamental belief that every city is different, possessing its own assets and liabilities.

TOOLS TO ASSIST YOUR GRANT RECIPIENTS

Grantees' Opportunity to Demonstrate the Value of Their Work

AFN recommends all funders to encourage their grantees to participate in FIELD's 2017 EntrepreneurTracker client outcomes survey. EntrepreneurTracker offers an affordable way to collect credible, standardized data that allows grantees to share the power of their work using client outcomes metrics such as:



- Business start and survival rates
- Jobs created and supported
- Hourly wages paid to workers
- Changes in client income
- Movement out of poverty

By participating in EntrepreneurTracker, grantees get premium access to microTracker.org, a data analysis tool that allows organizations to compare their metrics to peer organizations and the U.S. microenterprise industry.

Grantees can **enroll now** to join the EntrepreneurTracker client outcomes survey process in 2017. To learn more about EntrepreneurTracker and how grantees can participate, contact Lavanya Mohan, lavanya.mohan@aspeninst.org.

TAX POLICY

Tax Policy Reform

A few years ago, AFN launched the Tax Policy Project (TPP) to help fund and bring together the intellectual capital necessary to support the critical research and analysis required to formulate sustainable tax policy recommendations.



TPP later transitioned to the Tax Alliance for Economic Mobility (TAEM), under the leadership of CFED and PolicyLink, a coalition of national organizations working to educate and engage their networks about why inclusive, progressive, and equitable tax reform is crucial to building the long-term security of families, communities, and the national economy.

AFN invites you to review the resources provided by TAEM and will highlight a new paper in our newsletter each month for the next few months.

Policy Principles: Tax Credits for Low-Income Workers

The Earned Income Tax Credit (EITC) and Child Tax Credit (CTC) provide crucial support to millions of families each year. Unlike many other tax incentives that primarily benefit higher-income taxpayers, the EITC and CTC are well-targeted and progressive and proven to encourage work and support children's development throughout life. Credits do not need broad restructuring rather, reforms should focus on building on their successes by closing gaps on who the credits reach and improving their effectiveness.

Read Tax Alliance for Economic Mobility's (TAEM) white paper on Tax Credits for Low-Income Workers.

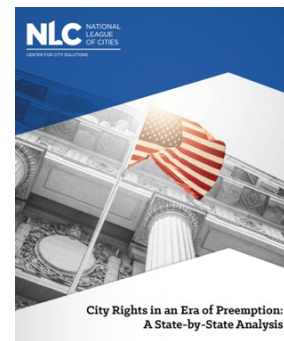
GENDER WEALTH GAP

Rights in an Era of Preemption

In a new report, the National League of Cities (NLC) finds that states limit city power through preemption in a number of policy areas which often prevent cities from expanding rights, building stronger economies, and promoting innovation. This can be counterproductive when decision-making is divorced from the core wants and needs of community members and lead to an ever-increasing gender wealth gap.

In recent years, the report finds that state legislatures have gotten more aggressive with preemption efforts. States can preempt cities from legislating on issues either by statutory or constitutional law, and in some cases, court rulings. NLC recommends that cities facing preemption challenges should engage in active communication with their state legislatures, choose preemption battles wisely, and address the preemption narrative directly.

[Read this important report.](#)



TRENDS TO WATCH

Geography of Poverty: More Poor Live in Suburbs Than in Cities

Last month, in their first hearing in the 115th Congress, the House Ways and Means Subcommittee on Human Resources examined the similarities and differences of poverty in American's rural, suburban, and urban areas and explored solutions to expand opportunities for people to lift themselves out of poverty.



AFN encourages funders to read the testimony of Elizabeth Kneebone, fellow at the Metropolitan Policy Program at Brookings, and how she reports that, for the first time, more poor people live in the suburbs than in cities. And though significant numbers are black or Latino, more are often white and homeowners.

[Learn More](#)

IMPACT OF IMMIGRANTS

Undocumented Immigrants' State & Local Tax Contributions

The attached analysis reviews the tax payments made by undocumented workers using conservative participation estimates revealing that their tax (income, sales and property) payments are very significant especially at state and local levels. In Illinois alone the payments exceed \$758 million a year; in Arkansas exceed \$62,700,000; in Texas \$1.5 billion and in Michigan and Ohio in excess of \$83 million.



Departing or losing these populations will adversely affect state and local revenues at a time the Federal government is contemplating the biggest ever shifts from federal to state funding for health care.

[Download and take a look](#) at this state-by-state analysis.

ADDITIONAL EVENTS IN THE FIELD

Philanthropy Southwest's 2017 Spring Summit April 10-12, 2017 | Little Rock, AR

Offering funders the opportunity to meet, engage and learn from experts and from others with a shared interest in the Southwest, this year's program offerings include PSW's Giving Study in an "Overview of Giving in the Southwest", as well as "Using Data to Inform Grantmaking", and "Building a Culture of Innovation" This event welcomes participation by member and nonmember organizations alike.

[Register Now](#)

The Council on Foundations Annual Conference: Leading Together April 23-26, 2017 | Dallas, Texas

The Council on Foundations Annual Conference, Leading Together, comes to Dallas April 23-26, 2017. At Leading Together, you'll mingle with thought leaders, industry pioneers, and more than a thousand of your peers from across the country and from all foundation types - over four energizing days filled with dynamic keynotes, sessions, and networking events.

[Register Now](#)

