

#PovertySegregatesSA

INVESTING IN San Antonio Families

JPMORGAN CHASE & Co.



Working Together to Achieve Economic Security for All

As the only membership organization for grantmakers focused on advancing economic security, the Asset Funders Network connects philanthropic leaders to drive greater impact where it's needed most.

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AssetFunders.org

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**Insights,
Aspirations
and Action**

**Investing in Asset Building
for San Antonio Families**

JULY 30, 2019

Project Goal



The primary goal of *Insights, Aspirations, and Actions* was to provide funders and the larger community with a fact-based analysis of the San Antonio region's asset building opportunities, gaps, and community needs to inform and inspire increased investment, collaboration and allocation of scarce philanthropic resources.

Audiences



Funders - insights are compelling and informative, promoting increased focus on and investment in asset building and financial health issues.

Nonprofits - insights inform or validate gaps/opportunities for programming and policy efforts; feel a sense of urgency to adopt new approaches, tools, and best practices.

Employers with low-wage workers - insights and inspiration to inform business friendly employee asset building offerings.

Public Sector - insights inform focused investments to fill gaps or proactively capitalize needs for specific geographical areas or specific populations; insights should help inform equity lens.

Data Scan



Goal:

To leverage existing data and analysis to provide an overview of residents in San Antonio, with a specific focus on asset building, covering six topics:

1. **Economic Mobility**
2. **Financial Health**
3. **Employment**
4. **Housing**
5. **Education**
6. **Health**

Guiding Principles:

1. Illuminate opportunities to support asset building for LMI communities with a specific focus on race and gender.
2. Report about the city of San Antonio with a focus on zip codes where possible.

DATA OVERVIEW

A DEEPER LOOK AT FINANCIAL WELL-BEING IN SAN ANTONIO



ECONOMIC MOBILITY

- ◆ Overall, San Antonio is more integrated compared to other U.S. cities, but poverty in the city is segregated—concentrated in majority Hispanic and Black communities.
- ◆ Women of all ethnicities and Black men are the least economically mobile populations in San Antonio. Hispanic and White men have higher economic mobility.



FINANCIAL HEALTH

- ◆ San Antonio families have lower median credit scores, higher delinquent debts, and limited savings compared to the U.S. Hispanic and Black residents consistently have worse financial health outcomes compared to White residents.
- ◆ Low-income zip codes in San Antonio are dominated by high-cost alternative financial services, limiting options to build savings and access fair credit.



EMPLOYMENT

- ◆ San Antonio has relatively low unemployment, but many available jobs are low-wage.
- ◆ Hispanic, Black, and female small-business owners are underrepresented in small-business ownership in San Antonio.

DATA OVERVIEW

A DEEPER LOOK AT FINANCIAL WELL-BEING IN SAN ANTONIO



HOUSING

- ◆ Most low-income San Antonio renters spend more than one-third of their income on housing, making them housing burdened, and evictions are increasing.
- ◆ San Antonio has fewer mortgage originations in census tracts that have a high percentage of minority residents, and high-cost mortgages are more common in those areas.



EDUCATION

- ◆ Economically disadvantaged students in San Antonio public schools are not leaving school college ready, and there is low educational attainment in San Antonio's lower-income zip codes.



HEALTH

- ◆ San Antonio, like Texas, has a high uninsured rate, which disproportionately impacts low-income Hispanic and Black families. Poor health outcomes can impact a family's ability to save, build credit, and enjoy economic mobility.

Nonprofit Survey



Goal: To build on the data analysis to understand nonprofit asset building programs and gaps.

- **Document** existing nonprofit programs that are addressing asset building challenges of San Antonio families.
- **Identify** gaps in services and capacity.
- **Obtain** feedback on nonprofit priorities for expanding asset building programs.

Guiding Principles and Implementation:

1. Target one respondent per organization—executive director or someone who knows about all organization programs.
2. Compiled a list of 113 organizations to target directly with the survey. 44 responded to at least half of the questions.

San Antonio has many organizations that can assist, the challenge is to connect those organizations into a network to reach the people who can benefit.

1. One-third of nonprofits indicated they have NO referral networks.
2. Top three challenges for San Antonio families are: a. Employment: Affordable childcare and living wage jobs; b. Education: Paying for college and job training; and c. Healthcare: Lack of health insurance.
3. Asset ownership and incentivized savings are the least available asset building programs—with added funding, organizations are willing to provide these services.
4. Organizations highlighted the need for additional resources to support and expand existing programs helping people access state and federal benefits.
5. East Side, West Side and South Side were highlighted as neglected geographies. Low-income single women and young adults not in school were highlighted as demographics with the least services.
6. Nonprofits expressed a need for long-term funding commitments and streamlined grant reporting.

Focus Groups



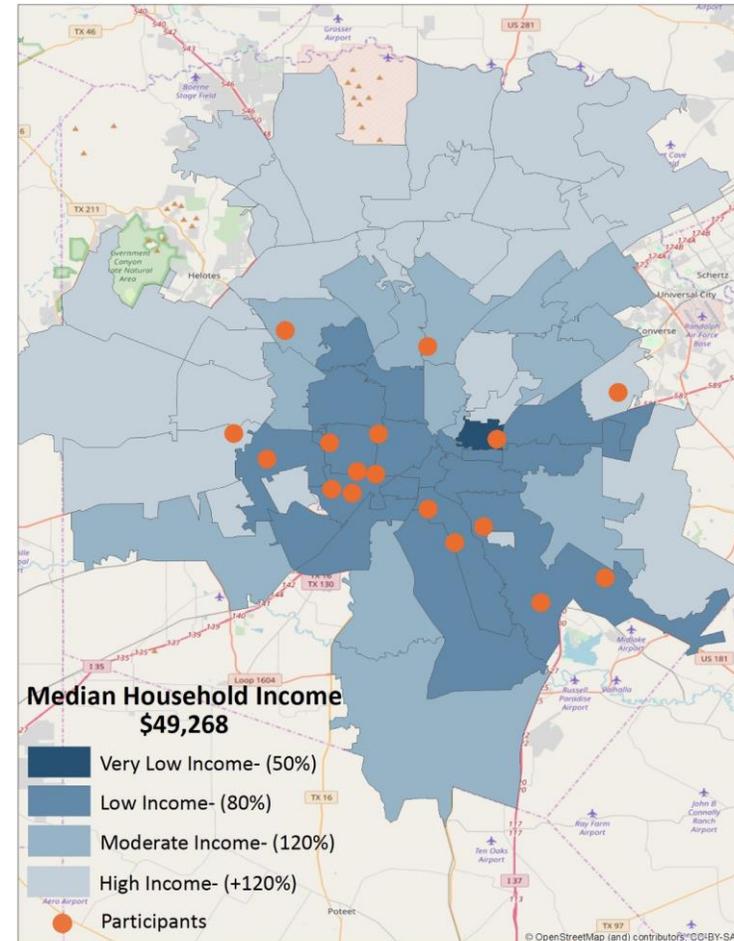
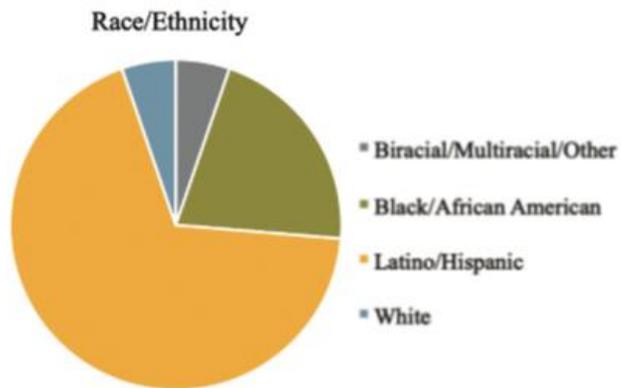
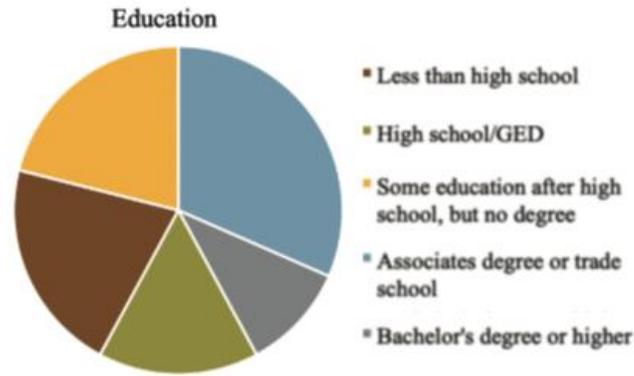
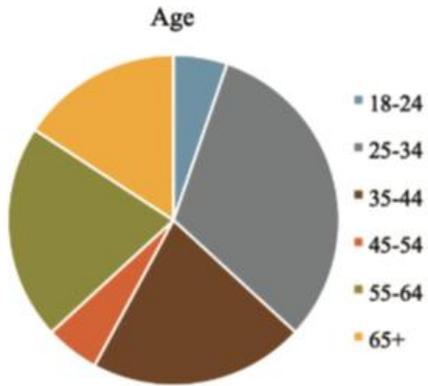
Goal: To understand asset building programs and priorities from the perspective of residents.

- **Determine** top financial goals for low-income community members.
- **Identify** which asset building programs residents view as most beneficial and what programs they wish existed.
- **Obtain** feedback on which organizations/institutions individuals trust most to offer asset building program.

Guiding Principle:

1. Recruit participants that represent the geographic and demographic diversity of low and moderate income San Antonio residents.

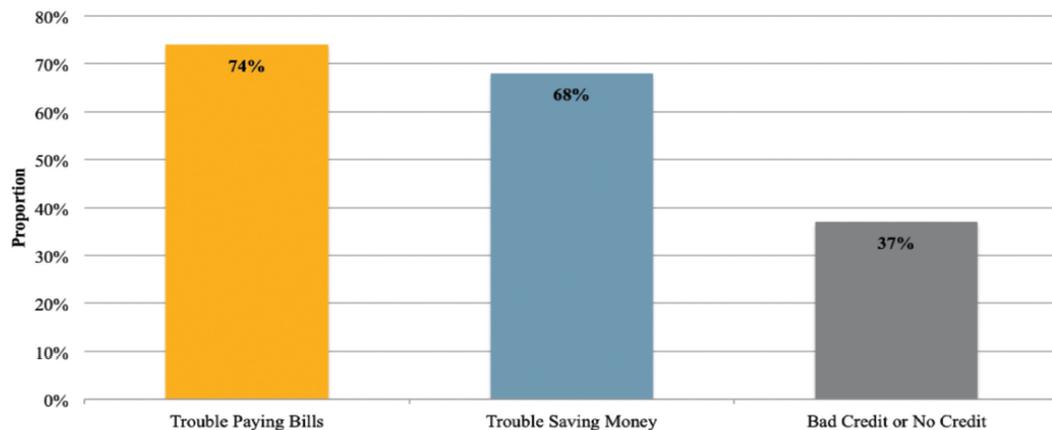
Focus Groups - Demographics



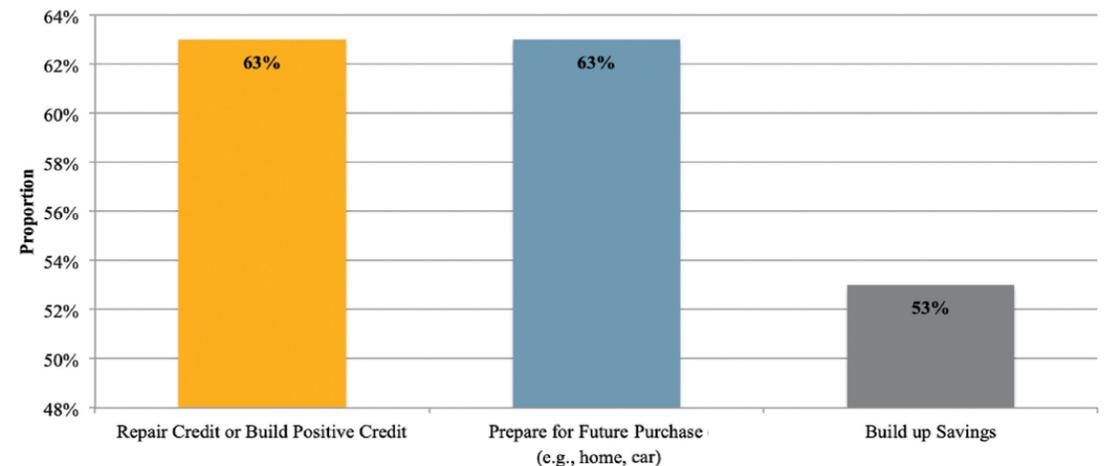
When you are in the middle, you are always left behind. You are sometimes better off not working, because if you work, you don't qualify for benefits.”

1. Participants felt that low-income working families are being left behind.
2. When people qualify for assistance, there are multiple barriers to access services.
3. Subsidized child care, utility assistance, free tax preparation and programs that support people going through nonprofit higher education were highlighted as most beneficial.
4. Though financial concerns reflected basic day-to-day struggles, financial goals were hopeful and aspirational.

Financial Concerns



Financial Goals



Recommendations with Actionable Steps



- 1. Foster Integration of Asset-Building and Social Safety-Net Services.**
- 2. Focus on Highest-Need Geographies and Populations.**
- 3. Enhance Safety-Net for Low-Income Families.**
- 4. Expand Access to Products and Services that Support Asset Building and Asset Preservation.**
- 5. Support Local Policy Work to Ensure Public, Nonprofit and Philanthropic Efforts Best Complement Each Other.**
- 6. Offer Organizational Support to Nonprofits to Enhance Long-Term Viability and Outcomes.**

Questions?

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