



Bank On Louisville

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What is Bank On Louisville?



DEPARTMENT OF
**COMMUNITY
SERVICES**



BB&T



FIFTH THIRD BANK



Louisville Urban League

*Empowering People.
Changing Lives.*



**DEPARTMENT OF
COMMUNITY
SERVICES**



PNC



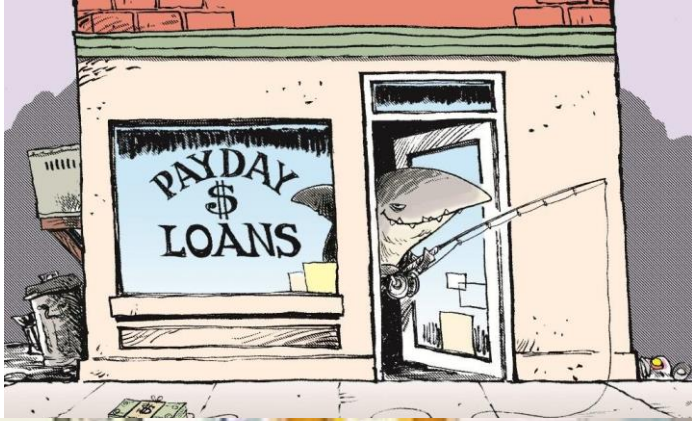
Metro United Way



**BELLARMINE
UNIVERSITY**



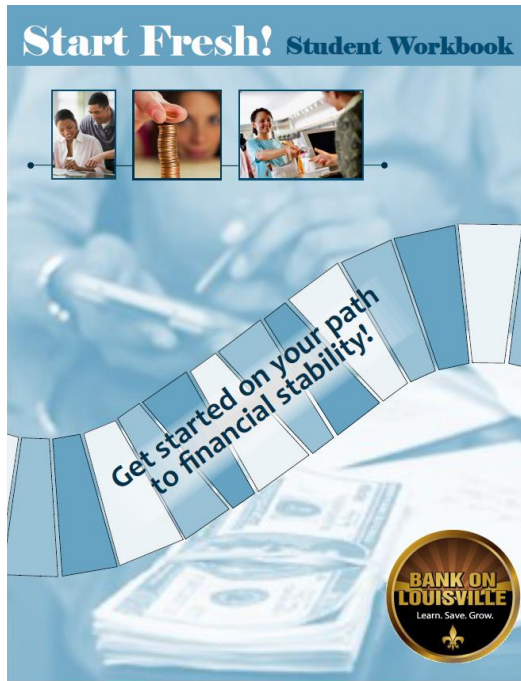
What do we do?



History

- Since 2011: 19,204 second chance accounts opened with an average quarterly balance of \$1,370. 66% of those accounts remain open
- Since 2012: 16,548 participants in financial education across 1,003 workshops
- Since 2013: Have trained and certified 103 frontline staff in financial empowerment tools

Start Fresh!



- Start Fresh! Is the main tool of Bank On Louisville. This workshop on second chance banking was created entirely in-house and has been in use in the community for four years now.
- Participants cover banking basics and creating a budgeting/spending plan.

Who is Start Fresh For?

- Those who are in ChexSystems and need to access a second chance bank account
- Those who have previously never banked and need an introductory course on it
- Those who need assistance in money management and budgeting

Why Start Fresh?

- The use of checking cashing services and payday lenders can result in \$800 in fees and interest on average in a single year and over \$40,000 across a working lifetime.
- Kentucky is a “no cap” state when it comes to interest rates for payday lenders, and rates have even been seen as high as 400%

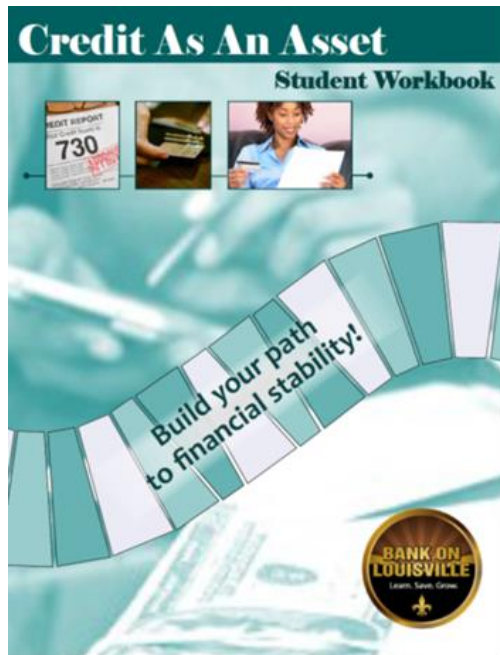
What is the End Result?

- Any participant who finishes Start Fresh! Is given a Start Fresh! Certificate that can be turned in at any of our financial institution partners for a second chance account.
- People can reconnect to financial institutions by simply participating in a 2 hour financial education session.

Start Fresh Logistics

- Public opportunities for the class are made through the Louisville Urban League, Apprisen, and the Department of Community Services.
- We can also train frontline staff to present it to their clients, but the certificate is only valid at our local partner locations.

Credit As An Asset



- This curriculum is intended to increase credit knowledge as well as give you useful skills in credit building.

Why Credit As An Asset?

- The modern financial world is one that revolves around credit and being able to access it and positively use it.
- The list continues to grow concerning what credit can impact: Housing, Transportation, Utilities, Employment, etc.

What is Credit As An Asset?

- Credit As An Asset will help you become a more knowledgeable user of credit.
- We cover the background components of what actually is “Credit”.
- You will leave understanding what a credit score and credit report is, how to access each, and how to read and understand both vital credit components.

What is Credit As An Asset?

- Credit As An Asset will give you tips to building your credit up, and how to do so quickly.
- This is an action-oriented curriculum that will instruct you on many different paths to positive credit health such as secured credit cards, credit building loans, disputing bad credit reports, etc.

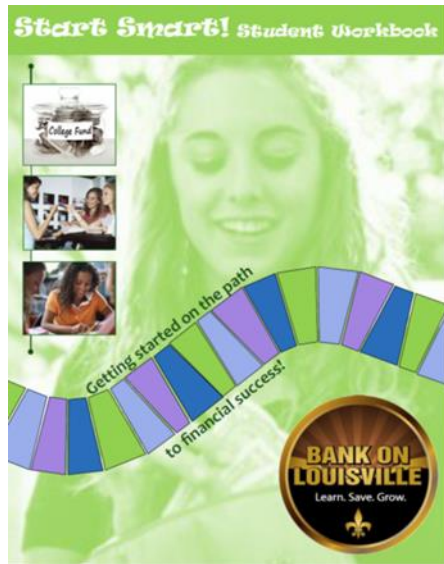
What do you leave with?

- There is no product-accessing result like Start Fresh!
- You do leave with an inventory of what credit building products are being offered by our partners, and specifically what they consist of.
- As well as further resources on credit counseling if needed.

Credit As An Asset Logistics

- Public opportunities for the class are made through the Louisville Urban League, Apprisen, and the Department of Community Services.
- Frontline staff can be trained to present Credit As An Asset to their clients.

Start Smart!



- Start Smart! Is Bank On Louisville's youth curriculum intended for ages 10 and above.
- It is a three part series that focuses on teaching youth banking basics, budgeting, and an introduction to Credit.

What is Start Smart?

- The first module, Banking Basics, will take you through an introduction of why saving money is important, how to tell the difference between a bank and a credit union, and basic banking actions they will need to know.

What is Start Smart?

- The second module, Budgeting, will help you analyze where the money is going.
- We walk you through how to track and analyze your spending and how to setup a budget.
- We also focus on using technological pieces to assist you.

What is Start Smart?

- The final module, Credit, will give you an introduction to one of the more important financial tools in the modern world and an area of education we feel is lacking.
- You will leave understanding what makes up a credit score, how to access and read a credit report, and tips for responsible credit use.

Start Smart Logistics

- Offered at Kentucky Youth Career Center to their participants and by Department of Community Services by request.
- Staff can be trained to present to Start Smart if an appropriate population is available.

Community Financial Empowerment Certification

- This program is offered to frontline staff to train them and offer resources and tools for discussing financial situations with their clients.
- There are two levels of certification offered, with Level 1 being an introduction to Financial Empowerment, and Level 2 being focused on specific financial topics like credit, consumer rights, and financial goal setting.

Community Financial Empowerment Certification

- Since the program was began in 2012, there have been over 150 graduates of Level 1 and over 30 from Level 2.
- The classes are primarily free to any who want to attend, and there is no commitment to completing certification if there is only a certain class you want to attend.

Personal Financial Empowerment Series

- This series of workshops is meant to serve the frontline staff member who wishes to learn more about their own financial situation.
- A grant through the FINRA Foundation has allowed us to offer six workshops on topics like credit, retirement, investing, and financial goal-setting

Personal Financial Empowerment Series

- This workshop series is free to attend and any staff member who is interested is more than welcome to attend.

- Free lunch is always provided!!

Other Resources

Financial Empowerment Services Center

- This is a service that offers free, confidential, one-on-one counseling sessions with a variety of partners over a variety of topics.
- Those interested can sign up for half hour to full hour appointments with the Legal Aid Society, Apprisen, Louisville Urban League, and kynect.
- Currently located at 810 Barret, but will be transitioning to the Nia Center sometime this year.

Other Resources

- **Apprisen**

This group of certified financial counselors offers help on a wide variety of topics for low-to-no cost

- **Louisville Urban League**

The Urban League offers a variety of programs on household financial stability including workforce development and a new Financial Empowerment Center to serve multiple needs at once.

Other Resources

- o **Legal Aid Society**

This great service will offer no cost legal advice on a wide range of issues from bankruptcy, to child support issues, to consumer rights.

Contact

- If you need information on anything mentioned today, you can contact me at:
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