

Innovative Grant Proposal 2007

Project Coordinator:

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Statement of Need:

According to the most recent Census, the Latino community is the fastest growing population in Dane County. The need for financial literacy for this increasing demographic group is further documented in the UW-Extension 5-County Latino Needs Assessment, the United Way study, Cuentame: Latino Life in Dane County and the experience of the Financial Education Center since the Center open just over a year ago.

Project Goals / Objectives

In response to the UW-Extension's diversity and multi-cultural goals, the Financial Education Center was established to provide a neutral, familiar place residents could go for information about money management. The FEC offers classes and workshops about various financial topics, bankruptcy education and "Get Checking". Our goal is to develop relationships with clients encouraging them to return for additional classes and individual coaching. We maintain contact with our students and conduct follow-up interviews to check on their progress and monitor impact.

Due to the overwhelming popularity of the center, we have identified that there is a real need to provide all of our services to the large Latino population in Dane County. Our goal is to add a Latino financial education component to the existing financial literacy services currently provided at the FEC. The funding would contribute to covering the cost of hiring a part-time bi-lingual staff person who would be responsible for translating curriculum and materials, working individually with clients, and conducting community outreach primarily in the South Madison, Allied Drive, Wexford and Northport neighborhoods.

The FEC was strategically placed in a diverse, low-income neighborhood to provide a trusted, comfortable environment where clients live and work. This innovative delivery model links the FEC with the Campus Community Partnership and enables UW-Extension to work in tandem with UW Madison, MATC, and Edgewood College to provide educational programs and service learning opportunities for faculty and students from the various institutions. Drs. Mike Gutter and Karen Goebel are involved in FEC activities including the Volunteer Income Tax Assistance project, Get Checking, and bankruptcy education and training.

Although the FEC is located in a location separate from the Extension offices, there is close collaboration among the various program areas. Staff from the 4-H Youth Development work closely with the FEC in providing financial education programs for school age youth. Experience and knowledge learned are shared with members of the Family Financial Education team. In the current environment of decreasing funds availability among counties throughout the state, the FEC can serve as a model for program revenue generation.

Personnel

In addition to the day-to-day outreach and communication responsibilities associated with the Financial Education Center, the hiring of this staff person will enhance the following existing partnerships:

UW Credit Union/ Great Wisconsin Credit Union Latino Get Checking classes:

The FEC has committed to providing the “Get Checking” program in Spanish on a quarterly basis beginning May, 2006. The partnering credit unions are providing the bilingual instructors. The proposed bi-lingual staff person will be charged with the task of outreach and registration for this program.

Madison Gas & Electric

MG&E has committed \$7,500 to the acquisition of a bi-lingual FEC staff person to assist in the organization of the Community Energy Resource Fairs, a program held each year in 4 targeted Dane County neighborhoods to assist residents with budgeting and payment of their sky-rocketing energy bills.

Budget and Dollars Requested: \$3,000

We are requesting \$3,000 to be combined with the committed funds from *MG&E (\$7,500) to hire a part-time bi-lingual (Spanish/English) staff person to execute the duties afore mentioned. Match ratio is greater than 50:50 (\$7,500:\$3,000 or 70:30) Ongoing fundraising will insure this essential position in the future.

*MG&E funds are contingent on our ability to secure the remaining necessary dollars

Thank you for your consideration. Please call with any questions or concerns.