
New Opportunities offers financial literacy education

New Opportunities has received a two year grant award to expand Financial Literacy Education in its seven county service area: Audubon, Calhoun, Carroll, Dallas, Greene, Guthrie and Sac.

The grant has three main focus areas:

- Provide additional financial education and coaching for clients across seven county service area;

- Develop a clear plan, in partnership with local schools, for strengthening financial literacy education for students in west central Iowa and

- Increase awareness of community members, service providers, and public officials in rural, west central Iowa regarding the barriers faced by people with low incomes

The first round of classes had three families start and complete all 5 sessions. Those were held January through May of this year. There are five new families on board for the sessions July through November.

According to Kristie Erritt, FDC coordinator, "Successes we have had so far in our first block of sessions are: finding additional resources for families and helping make them available (examples Food stamps, HUD, etc.); helping them get on track with bills and also helping make payment arrangements. We have had some families that are just over the income guidelines for services, but may still be considered low income. Other examples of barriers: healthcare,

housing, education, child care, low wages, and low self esteem. The top three are: child care, housing, and low wages."

Erritt said the community can help in the following ways: employers can be understanding when it comes to issues with child care or transportation; businesses - making job referrals to families that are struggling; and more housing that is affordable.

Some of the successes in the program so far, according to Erritt, include one of the first round clients being able to cut her rent expenses by signing up for housing assistance, getting signed up for some food assistance, and make payment arrangements on an overdue bill. "We were able to help her contact Social Security and get a cheaper supplemental insurance to save costs, and start a savings. All of these little steps helped her immensely on her limited Social security budget."

A second participant of the program was above the guidelines for any kind of help or services, but was still on a limited budget. "We were able to help her remember to balance her checkbook to keep track of where her money was going, keep track of her credit score, meal plan to save on food expenses, and start a savings account."

For more information on the program, contact Kristi Erritt, FDC Coordinator, 1710 West Main Street, Sac City, Iowa 50583 (712-662-3236).