



INVESTING IN  
FINANCIAL HEALTH:

## POAH's Family Self-Sufficiency Program

JULY

2022

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## POAH's Family Self-Sufficiency Program

The Family Self-Sufficiency (FSS) program is a five-year program that enables residents of federally-assisted housing to save a portion of their rent when their income increases. POAH has been deploying the FSS program in its housing communities to help residents build financial capability and assets. POAH was the first private owner to offer FSS after Congress extended eligibility to multifamily owners in 2015. In partnership with mission driven financial services organizations, POAH's FSS program helps residents establish financial security, build assets and work toward their personal and financial goals.

### FSS ENROLLMENT

**560**

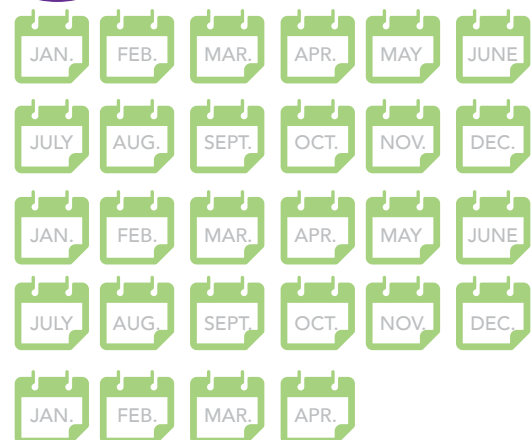
Households **enrolled since POAH launched the FSS program in 2016**

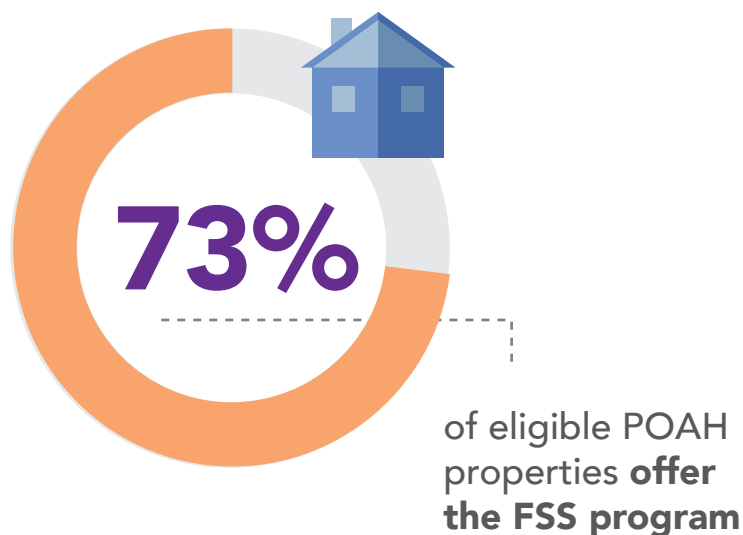


 = 10 Households

**39**

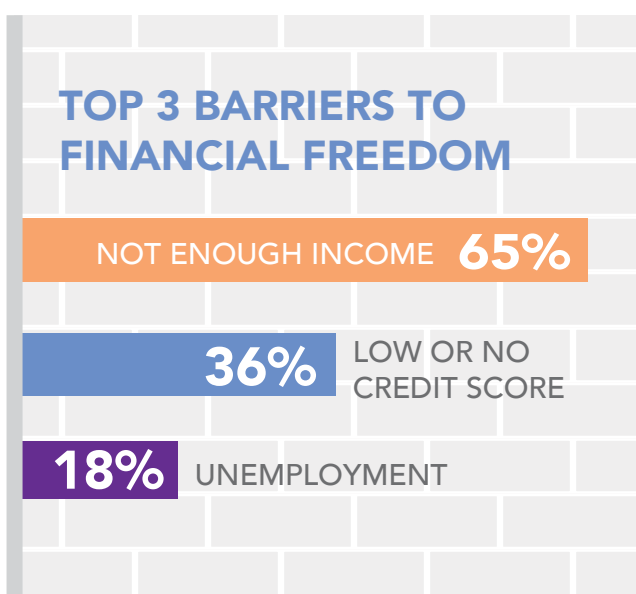
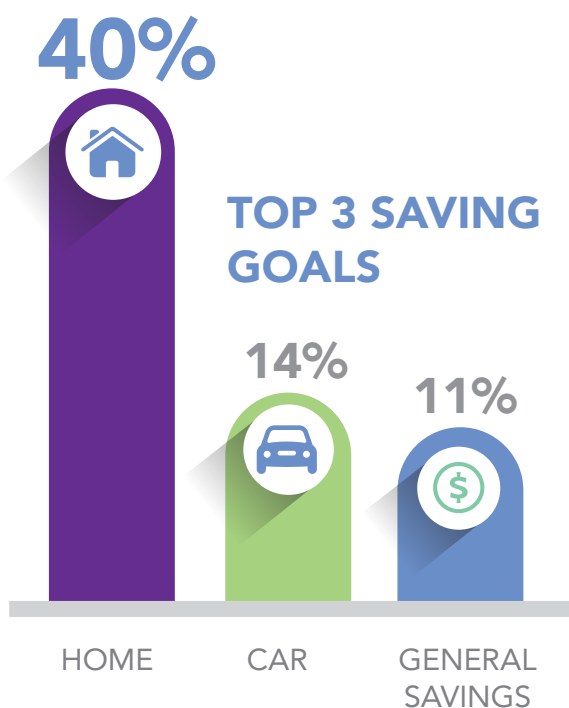
**Average months enrolled in the FSS program**





## PLANNING FOR THE FUTURE

Participants work one on one with a financial coach to set goals and create a plan to achieve their personal and financial dreams. Through financial coaching, participants not only build financial skills, but also the confidence to make decisions about their financial future. At the outset of the program, residents identify their goals as well as their barriers to achieving financial freedom.



## MARTA Resident stories

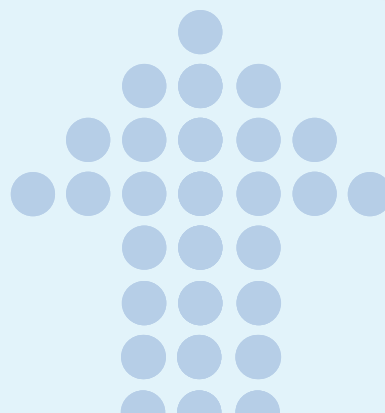
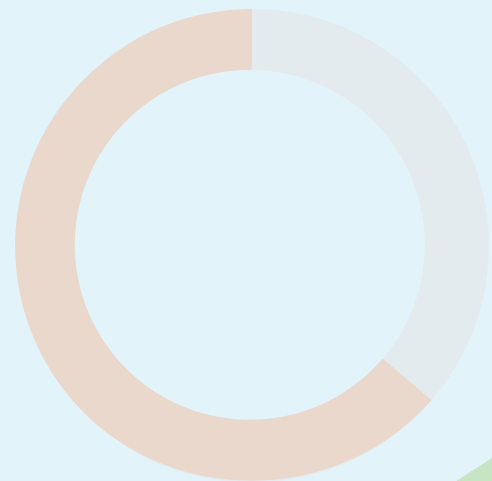
Enrolling in the FSS program at Hillside Village was a life-changing decision for Marta and her two children – both in college now. She was able to find work and start building savings of \$20,000 in her FSS escrow savings account towards her goal of home-ownership.

But when it came time to secure a mortgage, she faced a few obstacles: lenders were concerned that she did not earn enough income to afford a home, and she was carrying a significant amount of student loan debt accrued for her daughter's education.

Marta was undeterred. Working with her Compass financial coach, they found a solution which was to include her son, who had a job and good credit, as a co-buyer. Erick had followed the guidance of his mother's financial coach some years before on how to establish good credit – and now that diligent work had paid off. Buying a home would be a family endeavor and it would be a family home. Marta's favorite space is the enclosed porch from which she can watch her grandson play in the yard. Marta had these words to share about the FSS program: "I'm a single mom with two kids in college. If we work hard and focus on what we want, we can do it."

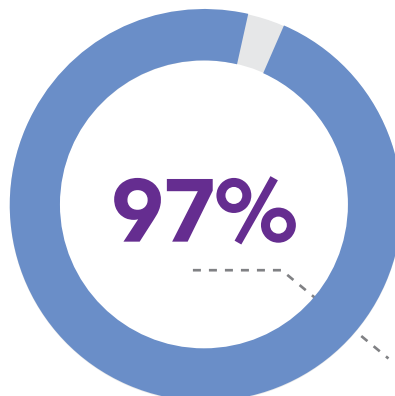


*"I'm a single mom with two kids in college. If we work hard and focus on what we want, we can do it."*



# GRADUATE OUTCOMES

FSS participants are eligible to graduate from the program in five years or when they complete their goals. Data from POAH's FSS programs shows that FSS graduates experience meaningful increases in income, employment, credit and escrow savings.



Percent of FSS graduates have escrow savings

## \$1.1 million



2016

Escrow **savings** accumulated by POAH households since the program launched in 2016



## \$9,382

/ per household

Average **escrow** savings account balance at graduation



## 82%

**Increase** in earnings from time of enrollment

Average increase in **participant earnings** a year



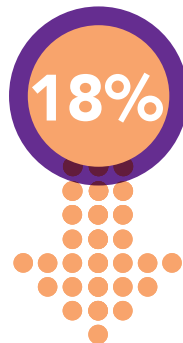
## GRADUATE OUTCOMES

# \$487,750

in **additional earnings**  
generated each year

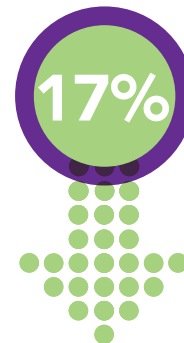


### UNEMPLOYMENT



**Reduction in  
unemployment**  
among participants

### CREDIT INVISIBILITY



**Reduction in  
participants who are  
"credit invisible"**

## PIZZAROS **Resident stories**

Luis and Jennifer Pizzaro moved into Hawthorne Place Apartments in February 2018 after Hurricane Maria destroyed their home in Puerto Rico. They and their two children had no physical possessions, but they had each other and a sense of optimism that they could rebuild their lives in their new city of Independence, MO. The local church stepped in to help the family with basic needs – most importantly helping Luis get a new car so that he could find a new job and support his family.

Shortly after he began a full-time job, Luis enrolled in the FSS program - working with the Community Services League, POAH's FSS partner at Hawthorne, to make their American dream of home ownership come true.

The family saved \$10,025 through the FSS program and achieved their goal in late 2020, moving into a home in Independence in just two and a half years. Luis has been at the same job for three years, and they still drive the car that the church gave them.

