



# The Savings Initiative Pilot: A New Way to Increase Financial Resilience through Social Connection/Capital and Nontraditional Savings for TANF Parents

July 2019

# Today's Agenda

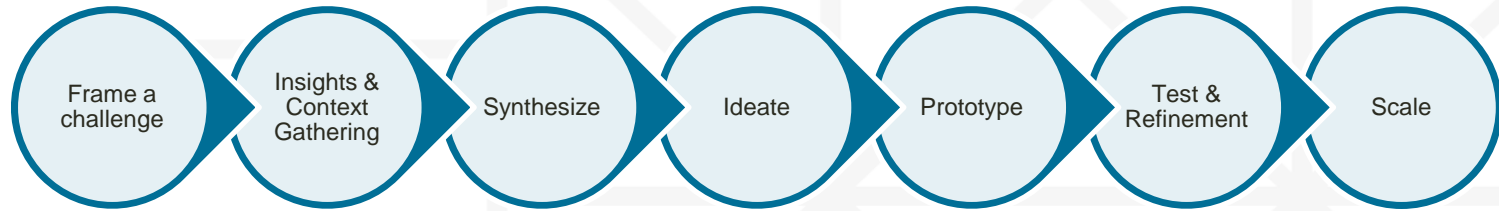
- Setting the Stage
- The Savings Initiative Partnership Model
- Designing with Parents, for Parents
  - What we learned
  - What we built
- Activity
- Pilot Evaluation
- Partner Testimonial
- Group Discussion



**By using a human-centered design-approach we create solutions that increase income and wealth that are inspired directly from families and communities.**

This approach informs our belief that *all* people are resilient and resourceful. We challenge the underlying narrative that the “the poor” in some way, deserve their situation or have not worked hard enough. We also believe that this larger narrative overlaps with racialized narratives about the poor.

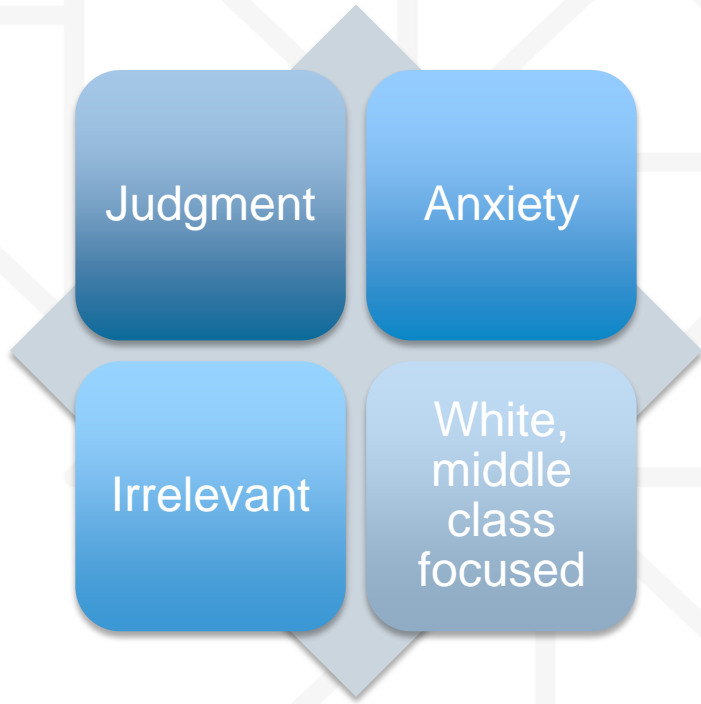
By directly consulting with families living in poverty, tapping both their insights and resourcefulness, TPA works to design solutions that promote and amplify this family resilience.



## Three Key Principles of Design

1. Testing Bias & Assumptions
2. Building on Bright Spots
3. Partnering for Success

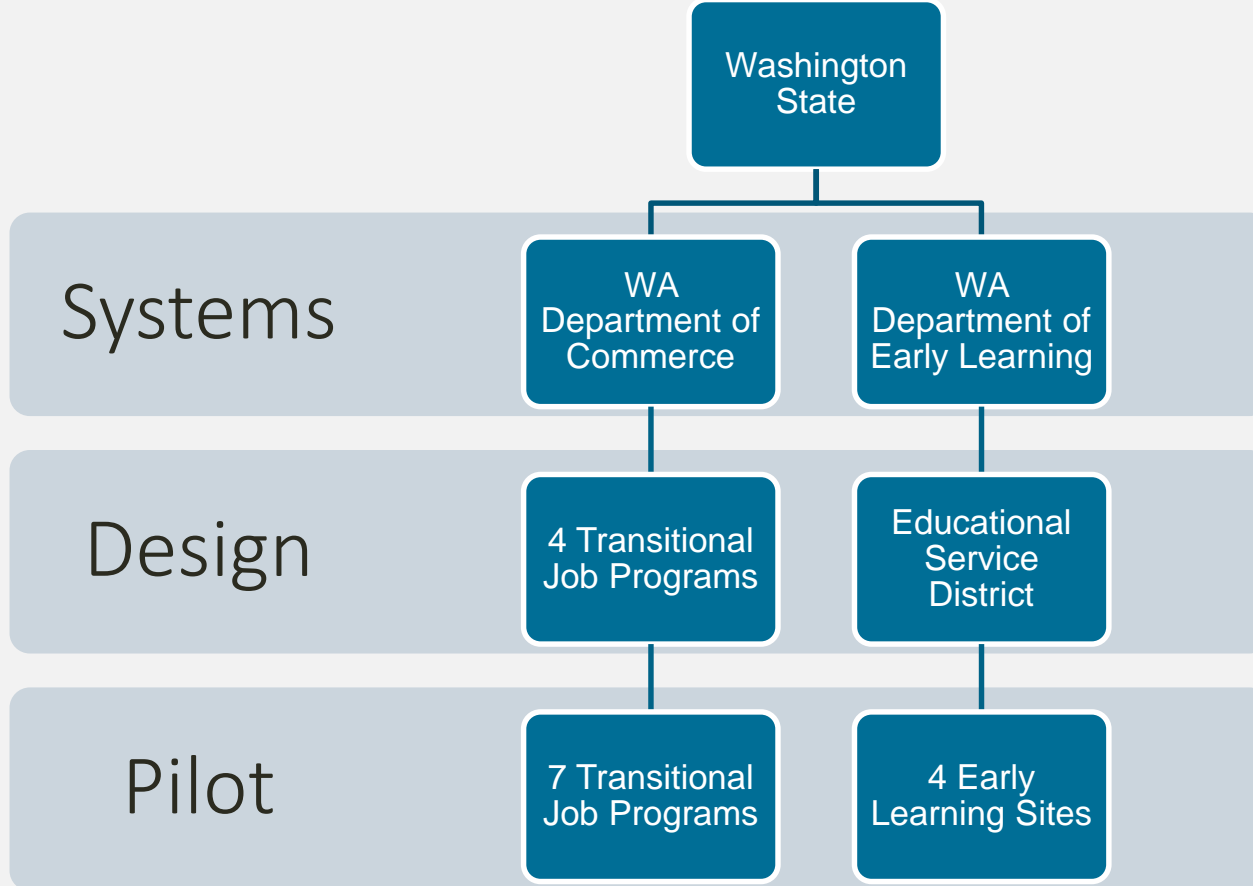
# Challenge: Traditional Financial Education is Not Meeting the Needs of Our Communities



How might we improve financial resilience, through savings behavior, of parents in WA TANF, with a two-generation approach?

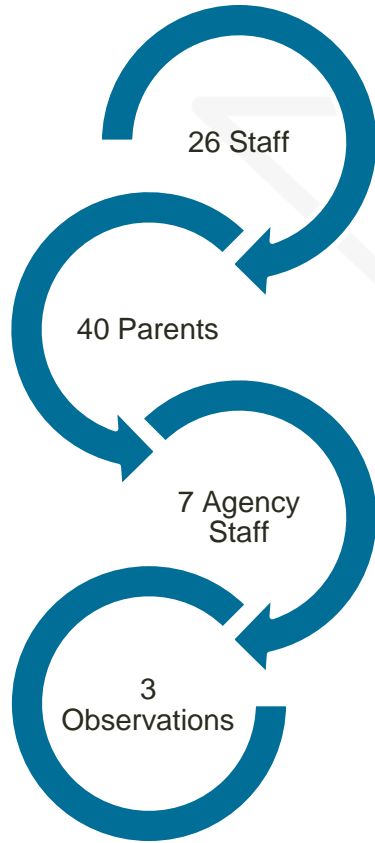


# The Prosperity Agenda's Partnership Model





# Starting with Questions to Test Bias and Assumptions



I don't budget, but I have a plan. I know what needs to get paid first each month. I'm making trade-offs every day.

I know I can rely on my neighbor to watch my kids when I need to stay late at work.

I'm so tired of being told I *should* be saving money. I'm in the red every month trying to get by.



# Key Insight 1: Savings is not just money in the bank

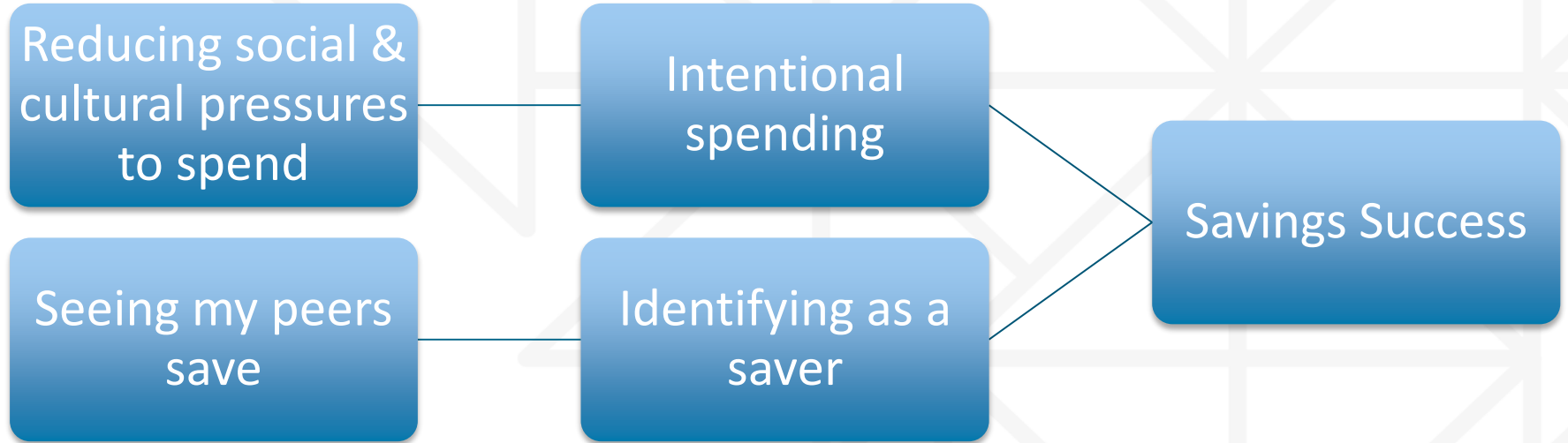
Small, but meaningful financial savings



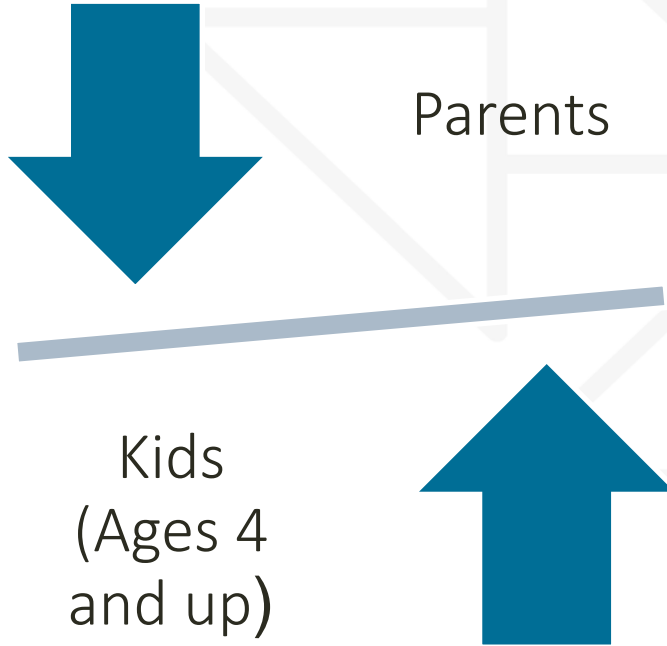
Communities leverage social capital and connections



## Key Insight 2: Group discussions creates norms and builds strength-based identities



# Key insight 3: Kids and parents influence each other



# Money Powerup Packs



Engaging Parent Experiences



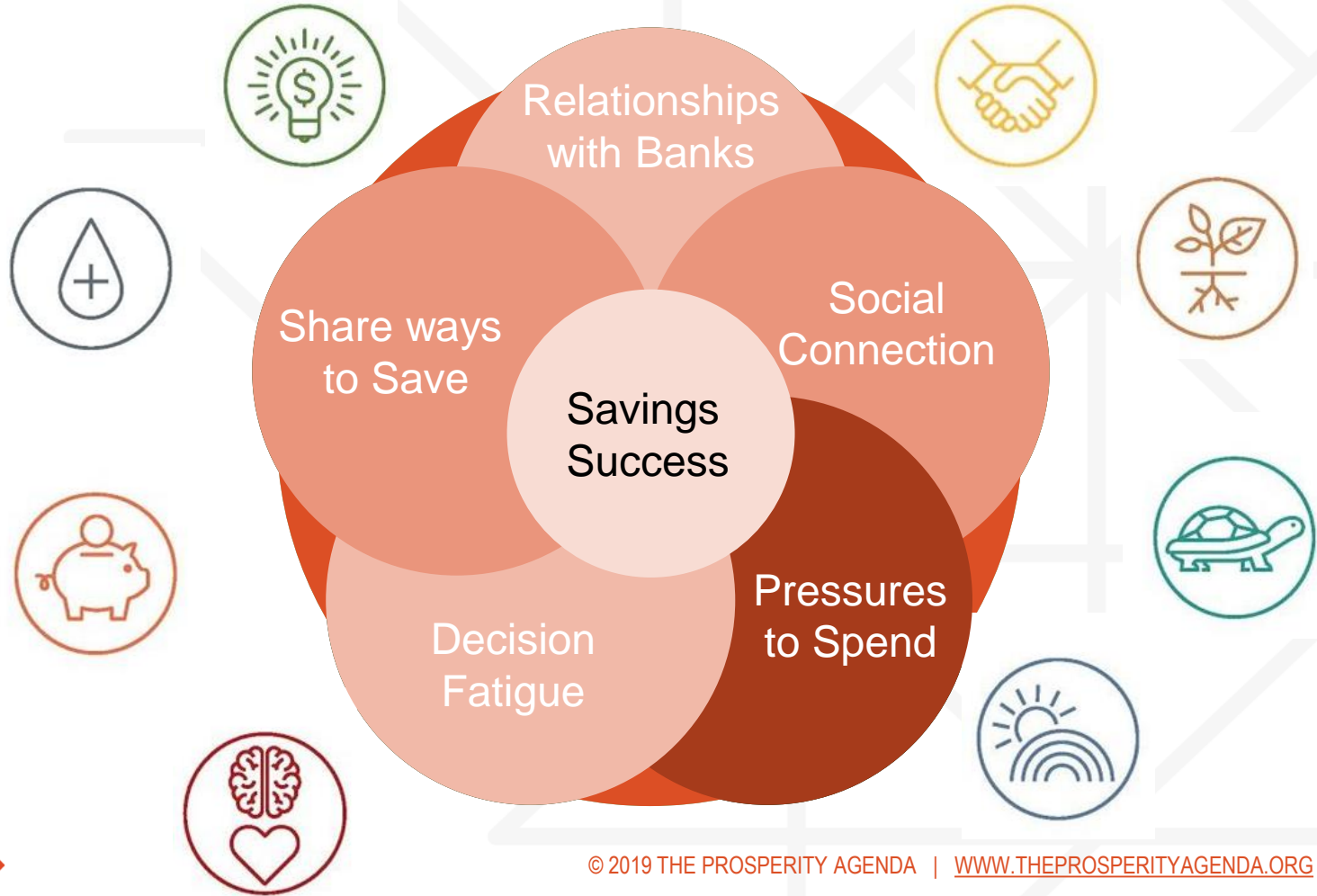
Activities (and stickers)  
for the Whole Family



Interactive events for  
parents to share  
ideas for savings and  
talking to kids about  
money

Fully Planned for Staff





# 8 Unique Money Powerup Packs

## Money Powerup Packs



- Heart and Brain
- Spending Slowdown
- Resource Wise
- Invisible Investments

- Community Exchange
- Bank with Strength
- Saving for Change
- Saving with the Seasons



# Money Powerup Packs Require No Training

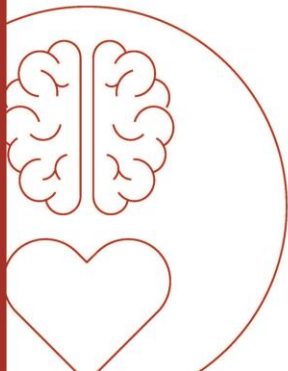
## GETTING STARTED

### HEART AND BRAIN

Knowing when we are deciding with our heart and when we are deciding with our brain helps us be intentional about spending. Families don't have to feel guilty for wanting their wants or focusing on their needs because everyone gets to decide for themselves when to buy and when to save.



Money Powerup Packs



The Prosperity Agenda | 219 1st Ave S | Seattle, WA 98104  
206.973.2294 | [www.moneypoweruppacks.com](http://www.moneypoweruppacks.com)

Read me first!



### GET STARTED BY PREPARING FOR THE EVENT



#### 1 SELECT A DATE, LOCATION, AND FACILITATOR



#### 2 SEND ANNOUNCEMENT EMAIL

On (insert date and time here) we will be hosting a "Heart and Brain" event! Knowing when we are deciding with our heart and when we are deciding with our brain helps us be intentional about our spending. We don't have to feel guilty for wanting our wants or focusing on our needs because we get to decide for ourselves when to buy and when to save.

#### For this event we will:

- Explore how we think about our wants and needs.
  - Play the "heart and brain" game to notice how we make decisions.
- Play the "Heart and Brain" game to notice how we make decisions. Everyone has valuable experiences and insights about money. When we work together, we can share creative and inventive ideas that work for us and our families. Talking about money allows us to learn from each other, build community, and find new options that work.

All materials for this event will be provided - just bring yourselves. You will see flyers around the office as we get closer to the event. Please help spread the word.

Thank you!



#### 3 SET UP A COMMUNITY BRAINSTORM BOARD

A few weeks ahead of the event, set up a community brainstorm board in a visible place in your office. Place Sharpies and sticky notes nearby for parents, staff and visitors to respond to the questions. Put up your own sticky notes to get the board started!

#### Example questions:

What is the last "want" purchase you bought for yourself or someone else?

What was the first thing you saved money for?

How often do you ask yourself if it's a "want" or a "need" before buying something?



#### 4 POST FLYERS



#### 5 SEND REMINDER EMAIL



#### 6 FAMILIARIZE YOURSELF WITH THE FACILITATOR TOOLS ON THE CLIPBOARD



#### 7 GATHER YOUR MATERIALS LISTED ON THE FACILITATOR EVENT PLAN

**Materials Note:** The ideal group size for Money Power Up Packs is between 12-20 people. Each pack contains enough materials for two events. To reuse your pack, you can make photocopies of participant facing materials or download additional copies from our website at [www.moneypoweruppacks.com](http://www.moneypoweruppacks.com). If possible print or copy participant facing materials in color or use colored paper to draw attention and encourage engagement with the materials.



#### 8 RELAX AND HAVE A GREAT EVENT!



# Money Powerup Packs have everything you need to run an engaging event

HEART AND BRAIN



- What does your Heart want?
- What does your Brain need?

HEART AND BRAIN



HEART AND BRAIN



- What does your Heart want?
- What does your Brain need?

## HEART AND BRAIN EVENT

How does your heart feel about your wants?

What does your brain think about your needs?



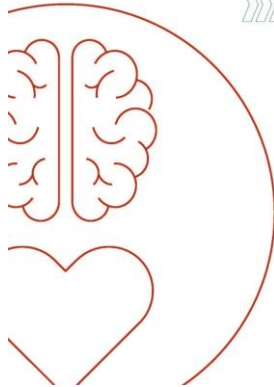
**HEART AND BRAIN EVENT:**

DATE: \_\_\_\_\_

TIME: \_\_\_\_\_

**JOIN US FOR:**

- FUN, HANDS-ON ACTIVITIES
- CONVERSATIONS WITH OTHER PARENTS
- GAMES, STICKERS, AND ACTIVITIES TO TALK WITH YOUR KIDS ABOUT MONEY



## GROUP AGREEMENTS

- 1 ○ SHARE WHAT WORKS FOR YOU.
- 2 ○ AVOID TELLING PEOPLE WHAT THEY SHOULD OR SHOULDN'T DO.
- 3 ○ SET BOUNDARIES. IT IS OKAY TO SAY YOU DON'T WANT TO TALK ABOUT SOMETHING.
- 4 ○ TAKE TURNS LISTENING AND SPEAKING WITHOUT INTERRUPTING OR SIDE CONVERSATIONS.
- 5 ○ IF PEOPLE SHARE PERSONAL STORIES, PLEASE DON'T SHARE THEM WITHOUT PERMISSION.



# Easy for staff who have no financial literacy experience

## FACILITATOR BINGO: PLAY AS YOU GO!



### GROUP EXPERIENCE

Mark the square when you notice this happening. Use the questions to build the group experience.



#### SHARE



#### Ask these questions:

- Will you share an example?
- Will you share more about that?



#### REFLECT



#### Ask these questions:

- What's coming up for you now?
- What is sticking with you today?

### RESPONDING TO GROUP DYNAMICS

Mark where you think the group is. Use the suggestions below to adjust.

#### FACILITATOR TALKING TIME



- Ask open-ended questions
- Do an individual reflection, then share in pairs, then groups of 4, and then with everyone

#### PARTICIPANT TALKING TIME



- Ask for comments from anyone who hasn't spoken for a while
- Connect participant comments to key messages

#### LOW ENERGY



- Switch to small group discussions
- Lead stretches for 30 seconds

#### HIGH ENERGY



- Ask participants to write their ideas for 3-5 minutes
- Ask a question and have each person share

#### DISTRACTED



- Take a short break
- Ask for advice: "Is there something we could do differently?"

#### ENGAGED



- Ask participants to choose which ideas they will put into practice
- Ask: "What haven't we talked about yet?"

## FACILITATOR EVENT PLAN



### SETUP:

- Gather your materials
- Display the group agreements poster
- Optional: If you've made a PowerPoint presentation, set it up
- Decorate the office or meeting room with the banner
- Set up and test the welcome video

### FACILITATION PREPARATION:

- Let go of what happened during your day
- Remind yourself why you are here today
- Review Facilitation BINGO and have a Facilitation Reflection Guide ready
- Take a few deep breaths
- Read over the agenda/key messages

TIME:	ACTIVITY:	MATERIALS:
10	• Welcome	<input type="checkbox"/> Welcome video <input type="checkbox"/> Laptop <input type="checkbox"/> Projector <input type="checkbox"/> Group agreements poster
5	• Highlights from Community Brainstorm Board	<input type="checkbox"/> Questions and sticky notes from the brainstorm board
45	• Heart and Brain Game	<input type="checkbox"/> Heart and Brain Game Instructions <input type="checkbox"/> Heart and Brain Game Cards <input type="checkbox"/> Heart and Brain Game Coin
10	• Discussion and Reflection	
10	• Appreciations	<input type="checkbox"/> Appreciation Cards <input type="checkbox"/> Pens
5	• Activities for the Whole Family	<input type="checkbox"/> Activities for the Whole Family <input type="checkbox"/> Stickers
5	• Feedback	<input type="checkbox"/> Participant feedback forms

## DETAILED AGENDA



### KEY MESSAGES:

- There is no shame in wanting your wants or focusing on your needs.
- You get to decide for yourself when to buy and when to save.
- Sometimes you make decisions with your heart and sometimes with your brain. Both are OK. What's important is being aware of how you make decisions.

### WELCOME (10 MINUTES)

**Thank the group for participating. Ask everyone to introduce themselves to the people next to them. Then, watch the welcome video.**

For many people, talking about money can bring up fear or insecurity. No one wants their financial decisions to be judged or criticized. Most people want to feel supported and given an opportunity to learn and share with people they trust.

**Propose the group agreements on the poster.**

### Ask:

- Would anyone like to add any group agreements to help us have the best experience together?
- Are you willing to practice the group agreements?

### HIGHLIGHTS FROM THE COMMUNITY BRAINSTORM BOARD (5 MINUTES)

**Summarize and share highlights. What surprised you? What patterns did you see?**

### HEART AND BRAIN GAME (45 MINUTES)

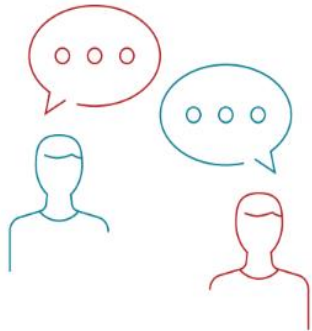
The Heart and Brain Game is about recognizing the difference between wants and needs in everyday situations. By answering questions from the point of view of your heart or brain, you'll find out how your peers think and feel about money, share your own experiences, and grow together.

**Distribute the Heart and Brain Cards, instructions, and coins. Sit in with groups as they play the game.**

# Fun, hands-on activities that aren't intimidating

## SETUP AND HOW TO PLAY:

- 2-8 Players gather around the deck of Heart and Brain Question Cards and Heart and Brain coin.
- Turn over the top card and read the question.



- For each card, players take turns flipping the coin and answering the question from the point of view of their heart or brain based on which side the coin lands on:



**For the heart,** try to imagine how your heart might feel about your wants.



**For the brain,** try to imagine how your brain might think about your needs.



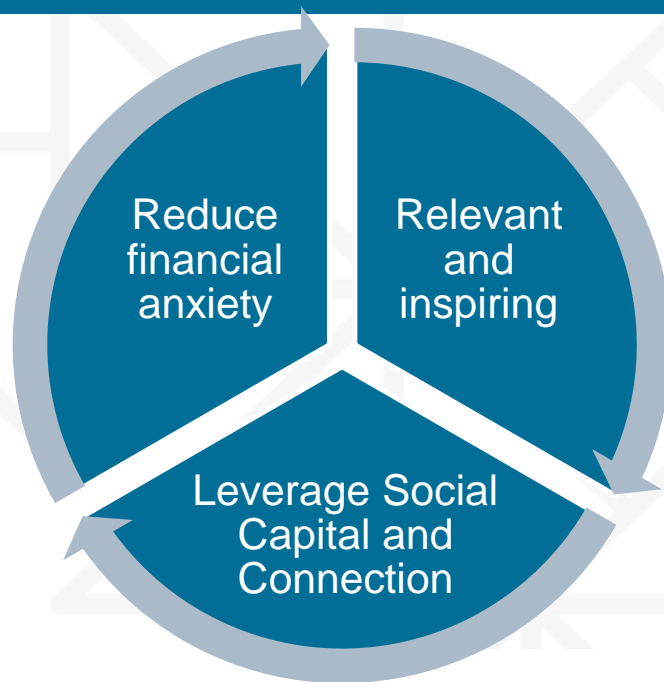
## APPRECIATIONS

I appreciate when you \_\_\_\_\_,  
*(Specific action or comment they made)*

because \_\_\_\_\_,  
*(The impact it had on me)*



# Money Powerup Packs: Inspired by Parents to Inspire Parents





## Let's Try It Out!

1. Organize yourself into groups of 5 – 6 people.
2. Read the instructions.
3. Play the game.





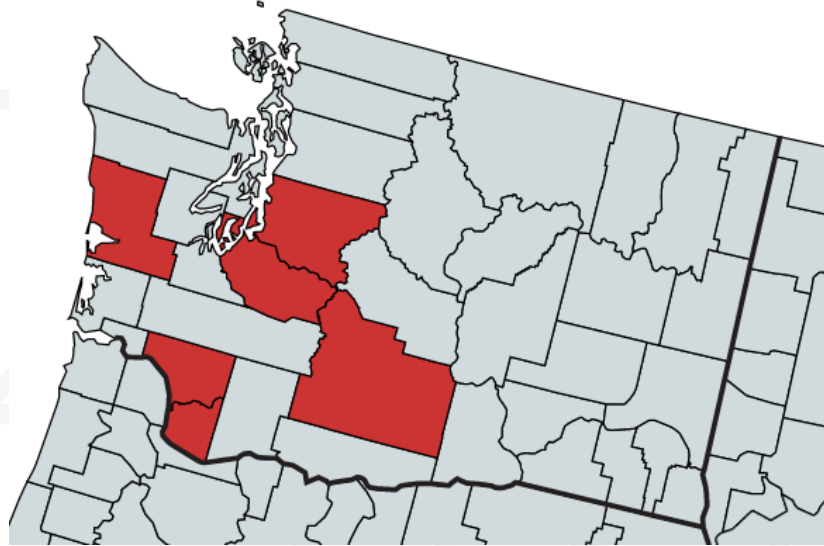


# Money Powerup Pack Evaluation Overview

Dr. William Vesneski, University of Washington

Each pilot site tested the 8 Money Powerup Packs from February – December 2018.

- Aberdeen
- Federal Way
- Longview
- Seattle
- Toppenish
- Vancouver
- Yakima





1. **Focus groups with participants**
  - 11 groups with approximately 60 individuals
  - Groups ranged from 2 to 13 individuals
2. **Data from participant surveys**
  - 167 individuals completed surveys
3. **Session observations**
4. **Interviews with facilitators**
5. **Administrative data from DSHS**

## Participant Background



# Demographics



## Race



## Marital Status



## Education



50% High School  
30% No School  
20% College

## Living Situation



62% Living at home  
38% Homeless

# Money is constantly on the minds of people experiencing poverty

Table 2. Frequency of Thinking About Money

How often do you think about money



**53%**

It consumes my thinking on a daily basis



**31%**

I think about it when I have to, but it doesn't feel like all the time



**5%**

Not much, because I'm on autopilot and follow a plan

Table 8. Discuss Money with Children

Frequency of Discussing Money with Kids



**48%** Often



**20%** Sometimes



**7%** Rarely



**25%** Never

# Parents have financial savings practices that work

Table 3. Savings Strategies

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Savings strategy

**60%** Purchase an extra item to have on hand

**57%** Collect change

**36%** Pay more on a bill than is due

**26%** Put money in savings account

**23%** Put cash in safe places around house

**19%** Have extra money taken out of pay check

**14%** Pay down a debt

**12%** Save or collect gift cards

# Participants are choosing to interact or not interact with banks

Table 5. Participants with or without Bank Accounts.

Types of accounts used by banked participants

**34%** Checking account with a bank

**25%** Savings account with a bank

**13%** Savings account with a credit union

**12%** Checking account with a credit union

**1%** Retirement account

Reasons for participants to be unbanked

**16%** I use a prepaid cash or debit card instead

**10%** I owe money and it will be taken if it's in the bank

**7%** Don't trust the bank

**5%** I think the bank will end up charging me fees

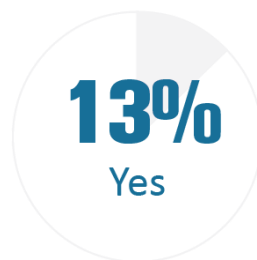
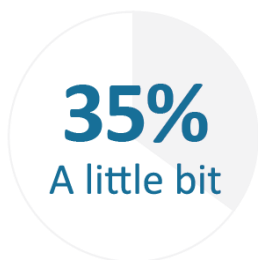
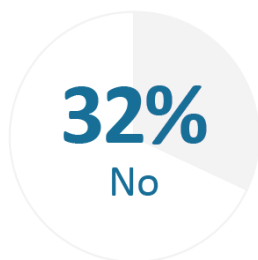
**5%** I'm not allowed because of previous financial problems

**3%** Not sure I will be able to get my money when I need it

# Participants are making progress towards savings and debt reduction

Savings Goal	Percent*
Cover surprise expense or emergency.	47%
For specific purchase (e.g. gifts, car, house).	39%
Other savings goal.	3%
Not currently saving money.	33%

## Progress toward savings goal







# Money Powerup Packs Parent Outcomes



## 1. Learn from event content and facilitator

*I think they are pretty informative. I like it, the ones I've been to so far. We have open discussion. Our instructor answers every single question.*

## 2. Learn with others

*My favorite thing was discussing it, me and my classmates...just giving our point of view on how all of us struggle with money and how we save up for different things.*

## 3. Learn with their kids

*The part that we take home...I show it to the children and they are becoming aware of the budget. Kids see what I am doing.*

# What did people learn from the MPUP events?

## Learn from Content

- How to repair credit
- Bank accounts for children
- Lowering electric bill
- Lowering water bill

## Learn from Others

- Parenting strategies
- Approaches to spending
- Savings tactics
- Shopping strategies

## Learn with their Kids

- Savings and allowance tactics
- Discuss money
- Value of money
- Advertising and shopping

# Parent outcomes: Greater awareness and connection

Table 7. Impact of Participating in MPUP Events

All MPUP's combined Scale 1-4



**3.4**

Helped me envision the financial future I want for myself.



**3.4**

Made me think about how my family spends and saved money.



**3.3**

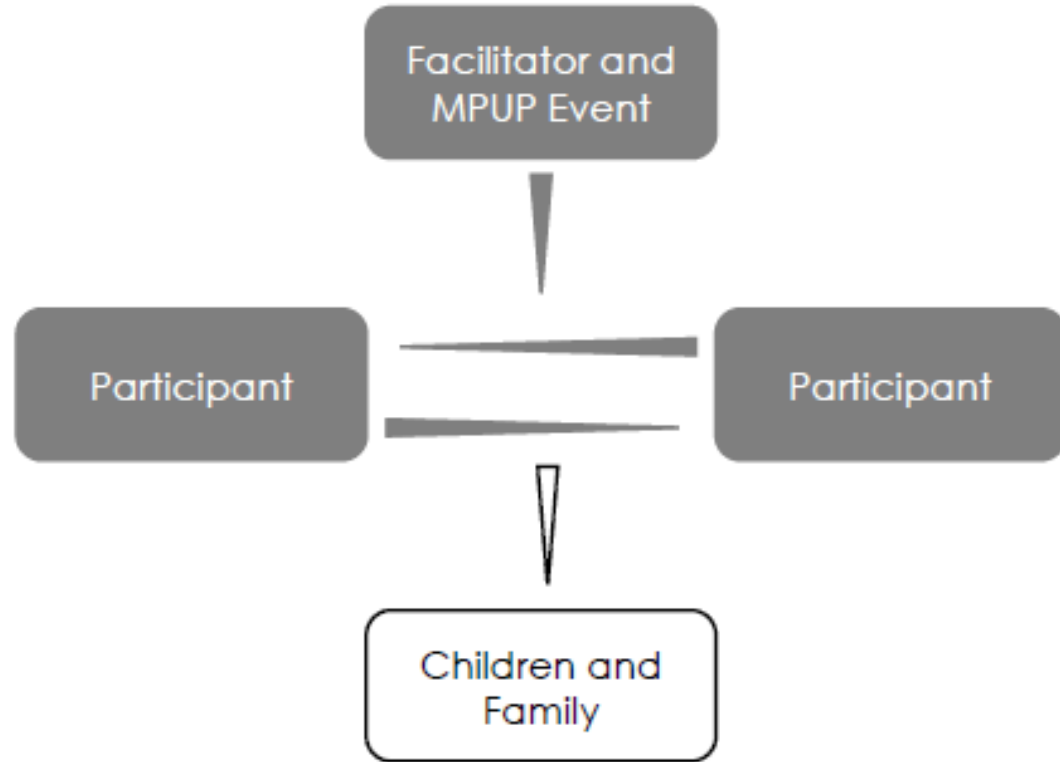
Helped me understand what drives money decisions and behaviors.



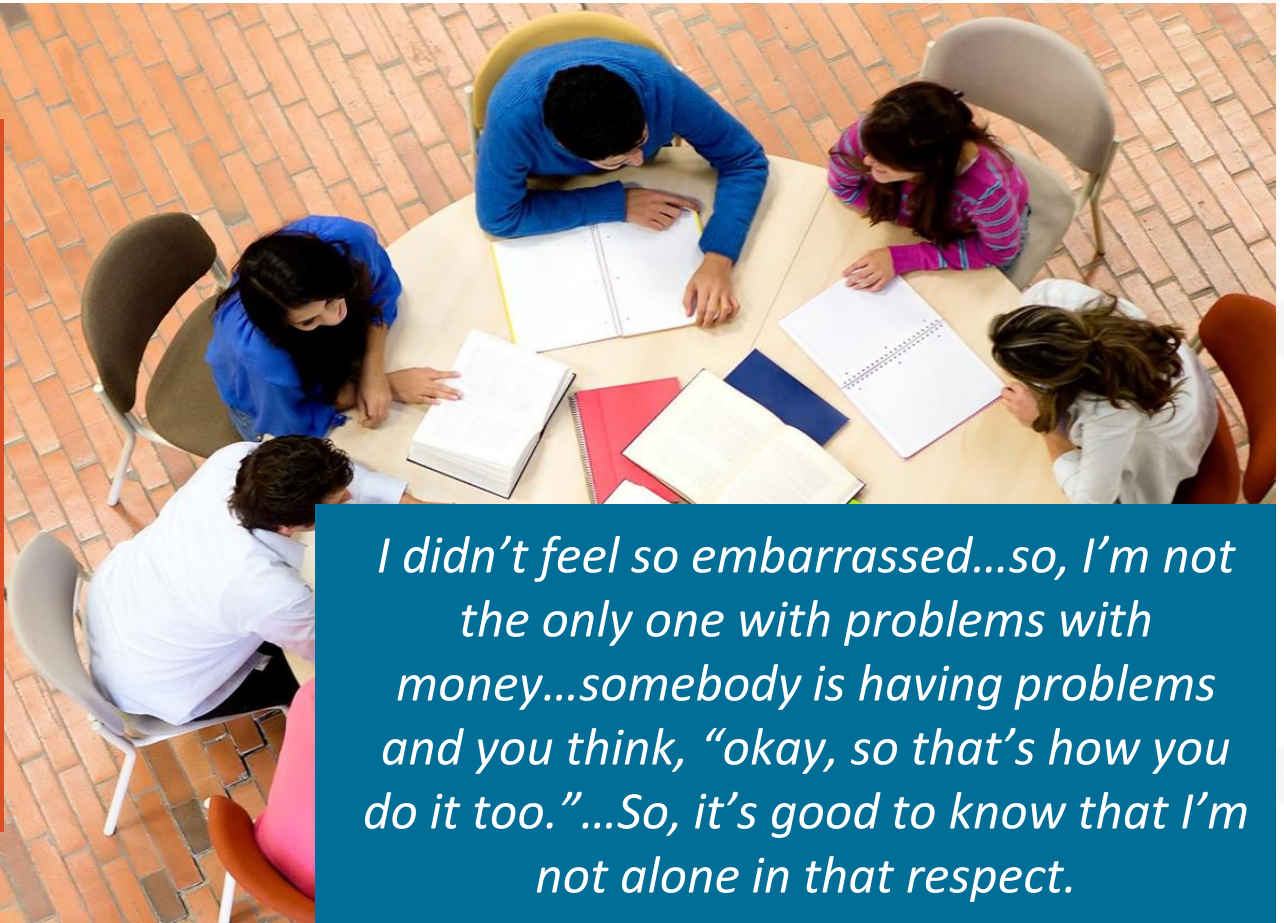
**3.2**

Made me feel more connected to other families.

**Figure 1. Model for MPUP learning process.**



Money  
Powerup  
Packs  
dissolve  
shame and  
build  
community



*I didn't feel so embarrassed...so, I'm not the only one with problems with money...somebody is having problems and you think, "okay, so that's how you do it too."...So, it's good to know that I'm not alone in that respect.*



# Money Powerup Pack Partner Testimonial

Nate Mazzuca, King County Manager, Career Path Services



# Career Path Services Overview



## Principle One

“Breaking the Spirit of Poverty through the Dignity of Work”

## Principle Two

“Your plan, your choice”

# Money Powerup Packs Align with Our Mission and Values



## Money Powerup Packs

- Highlights expertise of each person in the room
- Prioritizes Experience(s)
- Dignity and Choice
- Participant Driven

# Reducing the isolation of poverty through social capital.



## Community Exchange Money Powerup Pack

“It feels great knowing that I have something to give that means so much to someone else.”



COMMUNITY  
EXCHANGE





# Group Discussion

What surprised you about this work?

What other savings strategies have you seen?

How would this work in your organization?

## Interested in learning more?

Reach out for a conversation:

Alicia Atkinson

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