HOUSING AND FINANCIAL CAPABILITIES:
Integrating and Enhancing Services for Residents

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The views and opinions expressed in this report are those of the UNC Center for Community Capital and do not necessarily reflect the views and opinions of JPMorgan Chase & Co. or its affiliates.

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The center’s in-depth analyses help policymakers, advocates, and the private sector build and amplify knowledge concerning economic inclusion and opportunity to improve markets, public policies, and community development practice.
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Many housing providers are expanding beyond their traditional roles in order to improve the financial stability of their residents. Aside from being simply managers of housing, some are integrating a range of additional services into their work. Existing research makes the case for integrating services into housing programs. Services include general case management, healthcare, daycare, educational opportunities, job training, and financial capability services. The goal of these efforts is to serve the multiple, and often complex, needs of residents and, over the last several decades, housing providers of all sizes, serving diverse populations, have continued to iterate, adapt, and experiment with this type of service integration.

This work is difficult, and the housing organizations that choose to take it on are committed and thoughtful. It is important to share successes and challenges but, too frequently, innovations are occurring with limited opportunities to fully measure outcomes and share the insights that can inform the financial capability field and enhance future program development.

The Center for Community Capital at the University of North Carolina at Chapel Hill (CCC) has worked with three housing providers to develop case studies that can elevate their insights. These partners, engaging in innovative efforts to integrate financial counseling and coaching services for their residents, include CHN Housing Partners (CHN) in Cleveland, Ohio; The Resurrection Project (TRP) in Chicago, Illinois; and a collaborative effort in New York City with the Department of Consumer Affairs Office of Financial Empowerment (OFE), the New York City Housing Authority (NYCHA), and Urban Upbound (UU).

Each of the three housing providers are at different phase of integrating services:

In Cleveland, CHN Housing Partners (formerly the Cleveland Housing Network) is continuing to grow and enhance their Family Success (FS) initiative which launched in 2013. The FS program provides financial counseling services to their Lease Purchase residents to prepare them for homeownership. Residents receive financial counseling every six months for up to five years prior to home purchase.

In New York City, OFE released a Request for Proposals in 2016 to fund a new financial coaching model for NYCHA communities that would be implemented by a collaborative group of partners including financial counseling providers, NYCHA Resident Associations, and local financial institutions. The goal of the financial coaching program was to pilot an innovative, community-based approach to increasing the economic stability of public housing residents that could inform financial empowerment policy.

In Chicago, The Resurrection Project is continuing to integrate services across their three pillar areas - Stewardship of Community Assets, Community Ownership, and Community Wealth Building. The community wealth pillar includes financial wellness services for residents and the broader community. Though TRP has offered financial wellness services for several years, they are re-evaluating how to more fully integrate these services across the organization and increase enrollment to truly meet client needs.

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1 The Lease Purchase Program is CHN's nationally recognized flagship program. It is a 15-year pathway to homeownership for low-income families.
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Each case study contributes new and important information to practitioners engaged in financial service integration. In the Cleveland case, the analysis focuses on outcomes, providing useful information about successes and challenges in moving clients towards goal achievement. In the New York City case, the available data focuses more on client goal-setting, behavior change, and nudges from coaches. This analysis provides useful information about how client commitments become concrete actions and the ways in which interactions with coaches can facilitate client success. Lastly, the Chicago case study illuminates an organization engaging in thoughtful reflection and provides helpful information about how financial services integration can be improved with a focus on communicating the value of financial coaching to residents and building trust among clients. After considering each case study in turn, this report identifies effective practices, locates shared challenges, and isolates key considerations for organizations seeking to engage in this work.

KEY CONSIDERATIONS

These case studies shine light on distinct program elements that pose challenges as organizations work to integrate financial capability into their housing programs. These include:

1. **Goal-Setting & Measurement**
   Service providers, enthusiastic about the opportunity to positively impact the financial lives of residents, sometimes set ambitious goals when designing their programs. Their hope is often to reach large numbers of residents quickly. However, it is important to consider longer time horizons related to program goals and to assume that each program will require significant start-up time, including extensive outreach and marketing campaigns to establish program legitimacy.

   Similarly, in establishing outcome-related goals for residents, key indicators are often improvements...
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in credit scores, debt reduction, and savings accumulation—which all have long time horizons.

While keeping long-term milestones as a focus, it is also necessary to track interim indicators of client progress alongside long-term goals. For example, it may be unrealistic to expect an increase in one’s credit score within months after only one or two coaching sessions. A risk of applying a ‘one size fits all’ or an ‘all-or-nothing’ approach to target outcomes may have the unintended consequence of setting some organizations up for perceived failure and may even diminish residents’ belief that they can take action to improve their financial well-being. On the other hand, tracking incremental progress can help organizations, coaches, and clients affirm forward progress.

Leaders in the field should also continue working towards a standard set of core indicators. These could include outcome-related indicators such as credit score changes, savings, debt reduction, and behavioral indicators such as commitments by clients, actions taken towards goals, and behavior changes. Efforts that are already in motion to standardize data will help the field locate particularly successful programs and strategies for improvement. Lastly, standard metrics will help organizations develop best practices around which financial wellness metrics to track, how to track them, and when.

Organizational Capacity

Organizational capacity is an important factor that impacts success in integrating financial capability services into housing programs. As more and different work is added, new capacity may be necessary. Success in this type of work often requires a different set of skills and capabilities, and key staff skill sets can determine whether an organization will be successful in reaching programmatic goals. Each organization needs to determine how these services will be provided, whether existing staff can provide these services, whether they need to build internal capacity, or whether they should contract or partner with another organization.

Consider the Intangibles

Each of the case studies highlights the importance of the more intangible, cultural considerations in financial services work. In many of the key informant interviews and focus groups, participants mentioned trust and relationship-building between residents and providers as key components that can make or break program goals. Practitioners should build on and improve strategies that consider trust-building and relationship-building as key elements of program design. These could include training and employing peer coaches as a way of building trust, improving recruitment and retention, and providing residents with people like themselves to learn from.

Additionally, it is important to celebrate small steps taken by clients to affirm their progress. A resident may, for example, have difficulty reach their goals due to financial hardship or other challenges. Residents’ low incomes—which may, in large part, be due to structural factors beyond their control (e.g., lack of living wage jobs, fixed and limited disability benefits)—can make certain financial goals very difficult to achieve. Celebrating smaller milestones along the way is important for two psychological reasons: first, so residents don’t feel shame or embarrassment for not achieving goals due to economic factors beyond their control and, second, to incrementally build a sense of mastery and the sense that one can effect change in their life.

Ongoing Learning & Sharing with the Field

Service integration is not for the faint of heart. It requires time, energy, and resources, along with a desire and ability to serve the varied needs of residents. It is important to share experiences, insights, successes, and challenges to inform other practitioners and the broader financial capability field.

Additionally, the partners featured in this report have acknowledged the importance of learning from program participants about their financial capability needs, what is working for residents, and what other services would be useful in moving households to greater financial stability. This approach not only creates greater efficiencies by better matching services with needs, but it also creates an important opportunity for residents’ voices to directly inform service delivery.

As housing providers continue to expand their services, there is much to gain from sharing insights and establishing best practice models that can be adapted for providers across the country.
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TAKEAWAYS FOR PRACTITIONERS

Working with motivated project partners at separate phases of integration provides a useful vantage point for assessing lessons that may be most relevant at particular points in time. The table below offers key takeaways for other practitioners by phase of integration.

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<td>Phase One: Assessing Fit and Feasibility</td>
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<td>- Consider the impact across all levels of the organization; communicate the value of the program and how it fits with the organization mission to facilitate buy-in from staff and leadership.</td>
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<tr>
<td>- Weigh the trade-offs between providing services directly or partnering with an outside collaborator. Additionally, consider any new resources or training that may be needed for either option.</td>
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<tr>
<td>- Consider data metrics – what to measure and how to measure it – as well as how data collection fits with current data systems or if new processes are needed.</td>
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| Phase Two: Program Design, Implementation, & Engagement |
| - In addition to time for program design and launch, adequate time should be allotted for ramping up the project, including time to establish legitimacy and create a structured referral mechanism to boost enrollment. |
| - Consider initiating a small-scale pilot to test a proof of concept. This can allow flexibility for experimentation and iteration in outreach, design, service delivery, and data collection prior to investing significant resources. It may also be useful to incorporate input from residents in the pilot phase to ensure that services meet clients’ stated needs. |
| - Set realistic program goals and expectations related to participant outcomes. Similarly, consider immediate and medium-term outcome measures that demonstrate progress towards longer-term goals. |

| Phase Three: Ongoing Program Enhancement |
| - Create ongoing opportunities to learn from residents about their experiences and use the information to inform enrollment and engagement efforts as well as program adjustments and expansions. |
| - Consider how, if, and when to use incentives. The structure and types of incentives, including employing some residents as peer coaches, can provide rewards for participants and encourage ongoing program engagement. |
| - Consider sharing your insights with others. Differences in goals, data sources, and target populations make sharing across sites challenging. Standardizing certain outcome measures across organizations, while maintaining flexibility, could help build upon challenges and successes. |
INTRODUCTION

Many housing providers are expanding beyond their traditional roles in order to improve the financial stability of their residents. Aside from being simply managers of housing, some are integrating a range of additional services into their work. Existing research makes the case for integrating services into housing programs. Services include general case management, healthcare, daycare, educational opportunities, job training, and financial capability services. The goal of these efforts is to serve the multiple, and often complex, needs of residents and, over the last several decades, housing providers of all sizes, serving diverse populations, have continued to iterate, adapt, and experiment with this type of service integration.

Existing research makes the case for integrating services in housing programs, as illustrated through large-scale initiatives and models, including the Department of Housing and Urban Development’s Family Self-Sufficiency Program (FSS), Moving to Work demonstration, Supportive Services Demonstration for Elderly Households, permanent supportive housing, Housing Plus Services, the Support and Services at Home (SASH) program, and managed care investments in housing using a social determinants of health model. For instance, the Family Self-Sufficiency (FSS) program, established in 1990, helps public housing residents and those with Section 8 vouchers increase their earnings and build assets through employment assistance and an escrow account to build savings. Evidence from various studies of FSS is mixed. The MDRC is currently conducting a national evaluation of FSS – the first random assignment evaluation of FSS. The Housing Plus Services model, developed in the early 2000s, integrates a variety of supportive services with housing to help households gain and maintain greater stability. A review of seven randomized trials of permanent supportive housing indicated decreased homelessness, hospitalization, and emergency room visits, and increased housing tenure among persons living with mental health and substance abuse problems.

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opportunities to fully measure outcomes and share the insights that can inform the financial capability field and enhance future program development.

The goal of this report is to add to the knowledge of effective practices in the integration of financial capability services, identify shared challenges, and offer considerations and key takeaways for organizations seeking to engage in this work. It is part of a broader effort to document the breadth and depth of financial capability integration, and share experiences and strategies among practitioners. The Center for Community Capital at the University of North Carolina at Chapel Hill (CCC) has worked with three housing providers to develop case studies that can elevate their insights. These partners, engaging in innovative efforts to integrate financial counseling and coaching services for their residents, include CHN Housing Partners (CHN) in Cleveland, Ohio; The Resurrection Project (TRP) in Chicago, Illinois; and a collaborative group in New York City including the New York City Housing Authority (NYCHA), the Department of Consumer Affairs Office of Financial Empowerment (OFE), and Urban Upbound (UU).

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In New York, OFE released a Call for Proposals in 2016 to fund a new financial coaching model for NYCHA communities, to be implemented by a collaborative group of partners including financial counseling providers, NYCHA Resident Associations, and local financial institutions. The goal of the pilot financial coaching program was to develop an innovative, community-based approach to increasing the economic stability of public housing residents that could inform financial empowerment policy.

RESEARCH METHODOLOGY

CCC collaborated with each partner to identify methods that would answer the questions of greatest interest or importance to them, taking into consideration their phase of program development, existing evaluation capacity, and sources of available data. These questions fell broadly into three categories and are detailed below:

1. Program design and implementation;
2. Resident take-up and engagement; and
3. Resident financial health outcomes.

With support from JPMorgan Chase & Co., CCC also produced an initial report, “Building a Strong Foundation,” which identifies common types of financial capability services and methods for service delivery by housing organizations, as well as providing high-level overviews of organizations experimenting with new approaches. Additionally, CCC partnered with Prosperity Now to co-host a national convening to provide a forum for practitioners to exchange ideas and learn from one another in person.

The Lease Purchase Program is CHN’s nationally recognized flagship program. It is a 15-year pathway to home ownership for low-income families.
This three-site study was approached as a pilot study and partners’ research questions were answered using a mixed-methods, descriptive research design for three key reasons. First, integrating financial capability services in housing programs is an emerging field in which intervention models are not well specified. Assessing outcomes using an experimental design for interventions would be premature, as these programs are still under iterative development. Second, random assignment or recruitment of a comparison sample was infeasible. Partners did not want to deny services to some residents and/or anticipated difficulty in collecting financial health data from a comparison group of residents who did not receive services. Third, certain questions could only be sufficiently answered using interviews and focus groups. Financial attitudes and behaviors are complex and cannot always be well captured using quantitative methods alone. Thus, this report draws on both quantitative and qualitative analysis.

In Cleveland and New York City, CCC utilized a mixed-methods approach to examine administrative program data supplemented by the collection and analysis of qualitative data from key informant interviews with program staff and focus groups with residents. In Chicago, CCC utilized qualitative methods to gain input from TRP staff in order to identify successful points of service integration and areas for improvement. Quantitative data analysis included descriptive statistics on demographic characteristics and program engagement, and regression modeling to examine the relationship between variables such as number of counseling sessions and changes in credit score. Qualitative analysis included a systematic review of written notes and transcripts to identify consistent themes related to program successes, challenges, and opportunities going forward, as well as points of divergence on these same topics. While there are common findings that cut across all three partners, the purpose was not to make comparisons across the programs.

The next section of this report provides three case studies, data analysis and findings, and insights from each program. The final section includes a synthesis of the lessons learned across sites and considerations for practitioners.

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15 Regression modeling was used to help isolate the association between the number of coaching sessions and financial health outcomes by controlling for other factors such as age and time.
This case study illustrates how CHN Housing Partners integrated financial services into its existing organizational structure, with a specific focus on moving renters to homeownership. Furthermore, the unique quantitative data collected by CHN Housing Partners, alongside the qualitative data collected by the Center for Community Capital, can help practitioners understand the relationship between coaching and client financial health outcomes.

BACKGROUND

CHN Housing Partners, formerly the Cleveland Housing Network, was founded in 1981 by a group of community organizers in Cleveland, Ohio. The organization’s original goals were to address housing abandonment and create homeownership opportunities for low-income residents. In 1987, CHN launched its Lease Purchase Program, which uses the Low-Income Housing Tax Credit (LIHTC) to finance the construction of single-family rental homes that residents can purchase at the end of the fifteen-year affordability term.

Through its nationally recognized Lease Purchase program, CHN has developed nearly 2,200 properties representing a total investment of $286 million in Cleveland’s neighborhoods. The model is based on a commitment to affordability during both the rental phase and the transition to homeownership (rents average $550, and mortgage payments are about $275). CHN has established an ‘the equivalency principle’ that asserts that if a low income family has been successful in paying their rent every month, they’ll succeed as a homeowner, provided that their costs as a homeowner are the same as or less than what they’ve been paying in rent. On average, more than 85% of Lease Purchase residents purchase their homes and to date CHN has sold 1,100 homes. The organization tracks families for five years after they take title, and a recent snapshot of 500 homeowners found 98% of families who purchased are still in their homes.

Over the years, CHN has sought out ways to better prepare residents for homeownership. In 2013, they launched the Family Success (FS) Initiative, a counseling program for 885 Lease Purchase residents who are five years from the opportunity to purchase their homes. The goals of the FS program include working with families to access mainstream financial products, improve credit, reduce debt, and build savings. The FS program also focuses on increasing residents’ confidence as they approach the homebuying process.

When households enroll in the FS program in year 11, their leases switch to a six-month term; with each lease renewal, residents meet one-on-one with financial counselors. Residents also participate in classes on homeownership, savings, financing options, working with contractors, and preventative maintenance. The FS program also reflects CHN’s effort to consolidate and integrate the organization’s direct service offerings. Residents meeting one-on-one with their counselors can also access programs for housing maintenance, workforce development, and income supports.

ANALYSIS

After describing our research questions and data sources, this section presents the results of our analysis in the following areas: demographic characteristics of program participants, participant engagement outcomes,
the benefits of classes and one-on-one sessions, credit score changes, changes in total debt, and changes in savings.

Research Questions

In partnership with CHN Housing Partners, the CCC identified research questions and developed a mixed-methods approach to evaluate key outcomes related to financial counseling services for residents in the FS program. The research questions focused on home purchase preparation, the effectiveness and usefulness of program elements, and assessing the transition from renter to owner. The research questions are:

1. Are the financial counseling services preparing current FS participants for homeownership, including improving credit and savings, increasing ability to secure conventional financing, and increasing confidence in ability to purchase?
2. Do residents experience improved outcomes in particular financial counseling areas – such as credit score improvements, debt reduction, and savings – and how does dosage impact positive or negative change in these areas?
3. Do current homeowners report feeling prepared for homeownership and how can CHN maintain engagement with these households through financial capability programs?

Demographic Characteristics

Characteristics of FS participants are described in Table 1. The average age of participants was 45 years old, with a range of 18 to 87 years old. Interestingly, 85% of the participants were female, and 86% of all participants were black, with over half of all households being either two or three people. Average expressed significant anxiety regarding future home purchase and uncertainty about their financial futures.

| TABLE 1. PARTICIPANT DEMOGRAPHIC CHARACTERISTICS |
|---------------------------------|--------|------|
| Age                             | N      | %    |
| Under 35                        | 189    | 22%  |
| 35-64                           | 643    | 73%  |
| 65+                             | 53     | 6%   |
| Gender                          |        |      |
| Female                          | 756    | 85%  |
| Male                            | 129    | 15%  |
| Race/Ethnicity                  |        |      |
| Black                           | 764    | 86%  |
| Hispanic                        | 101    | 11%  |
| White                           | 13     | 1%   |
| Other Race/Ethnicity            | 1      | <1%  |
| Annual Household Income         |        |      |
| None                            | 37     | 4%   |
| Less than $15,000               | 285    | 32%  |
| $15,000 - $24,999               | 287    | 32%  |
| $25,000 - $34,999               | 215    | 24%  |
| $35,000 - $49,999               | 82     | 9%   |
| $50,000 and Above               | 16     | 2%   |
| Primary Source of Income        |        |      |
| Employment                      | 583    | 66%  |
| Supplemental Security Income (SSI)| 192  | 22%  |
| Other (e.g., child support, TANF)| 65   | 8%   |
| None                            | 37     | 4%   |
annual income was $21,257 – less than 80% of median household income in Cleveland in 2016 ($27,551). Participants who reported being employed had been with their jobs for an average of five years, with a range of one month to 39 years. At their first visit, participants reported an average of $84 in savings, and had $16,105 in total debt, $5,332 in derogatory debt (e.g., amounts past due, and in collections, charge-offs, and judgments), and a debt payments-to-income ratio of 21%.

Participant Engagement

As seen in Figure 1, over two-thirds of participants received one to three financial coaching sessions and less than a third received four or more sessions. The average number of sessions was 2.58 (SD = 1.53). The number of sessions received was similar among participants based on age, race, and income. The high number of participants who have only received one session is due to the entry of new participants who are within five years of purchasing their homes.

On average, 7.5 months elapsed in between sessions. These session intervals were fairly steady across the number of sessions as illustrated in Figure 2.

A resident perspective can add some color to the numbers here. Some residents expressed ambivalence regarding the FS model of meeting with a counselor every six months, noting that they would prefer to meet with counselors once a year instead. Others, particularly those who were entering into the homebuying process or who had recently moved, felt that meeting every six months was not frequent enough.

Classes and One-On-One Counseling

The focus groups contextualize these results and deepen our understanding of client outcomes. Renters expressed satisfaction with the concrete skills gained and goals met through taking in-person classes and working one-on-one with counselors. Many focus group participants found the lessons on mortgages, credit scores, and building credit to be particularly useful.

"[CHN] was …really good in walking me through the steps... and that’s what I loved about them because they walked you through step by step. They didn’t pressure.

For participants who completed the FS program and purchased their homes, many praised the flexibility and availability of their counselors. As one homeowner noted, “They made it accessible to you no matter what… whatever unit you missed, you come back on that day whenever.” Many felt that the Family Success program improved their confidence as they entered the homebuying process. One participant described the CHN coach as “really good in walking me through the steps… and that’s what I loved about them because they walked you through step by step. They didn’t pressure.” Another participant echoed the praise of CHN’s coaches through the homebuying process: “She just sat there and explained it, she was very kind and I’ve
seen people that want to rush you through paperwork, but they were very professional and that’s what I liked about them.”

Participants who were entering the process of purchasing their homes frequently noted the relevant content of counseling sessions and classes. Participants specifically mentioned sessions on property taxes, insurance, and utilities as being particularly important for ensuring that “when you get a home, that you don’t go into debt.” Further, many expressed appreciation for CHN’s affordability programs; many now pay mortgage payments that fit in their budgets and that are less than their rent payments.

While resident feedback was overwhelmingly positive, program participants reported some negative experiences related to a lack of trust and dissatisfaction with the content or timing of counseling sessions and classes. Some renters expressed confusion around CHN’s lease purchase model, and some felt rushed into the homebuying process. One renter noted, “This program’s been helpful. A lot. But we feel like at the time we just got rushed and now we’re being rushed into trying to buy something.”

One participant described the guidance she received as being out-of-touch: “Sometimes you just can’t do all of it with the things they tell you that you gotta do, especially if you have kids and other things going and bills... I’m thinking, ‘lady, food at my house?’ My son is six feet something tall. He could eat $200 worth of food by himself.” Another described their experiences with counseling as being a source of frustration and embarrassment due to circumstances outside their control: “Yeah. I get some advice. Right now, basically, they tell you, ‘you need to save. You need to save.’ I can’t save right now. I live paycheck to paycheck right now because of school and the situation that I’m in. Sometimes I feel embarrassed going to the counselor, like they’re gonna check. It’s like you feel naked. I’m like, I understand that I need to save. I know, but I can’t right now.”

FS participants offered a number of concrete suggestions for improving the content of classes and delivery of information. Homeowners expressed interest in classes on home maintenance, such as a ‘Taking Care of What You’ve Got’ class. The residents who are still renting supported the idea of learning from peers who have recently purchased their home. As one renter said, “…I know CHN is going try their best to prepare me, but also that input from somebody that already purchased is different, a different point of view.” Many indicated that this would help counteract the feeling of being pressured by CHN to buy their homes quickly. Others expressed a desire to receive more information about homeownership upfront. For example, one participant had unanswered questions regarding next steps after moving in and what to expect when living in a CHN home: “But I do feel like some information is lacking, as far as what’s next. What can I expect after eighteen months?”

Credit Score Changes
Most participants increased their Experian (60%) and TransUnion (61%) credit scores. On average, participants with more than one coaching session increased their Experian and Transunion credit scores by 11 points over a 19-month period (p < .05). One focus group participant described the usefulness of a class on building credit by noting that CHN staff “taught [me] the steps to go through to build up my credit because I have none.”

Generally speaking, credit score differences were larger with additional coaching sessions (see Table 3 below). For example, the within-participant difference in credit scores was not statistically significant for participants who received two sessions, but it was for participants who received three and four sessions.

Based on a one-way analysis of variance, the magnitude of credit score changes between participants who received a different number of sessions was not statistically

<table>
<thead>
<tr>
<th>TABLE 3. CHANGE IN CREDIT SCORES BY NUMBER OF SESSIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit Scores</td>
</tr>
<tr>
<td>600</td>
</tr>
<tr>
<td>2</td>
</tr>
<tr>
<td>First Session</td>
</tr>
</tbody>
</table>

| Number of Sessions | 2 | 3 | 4 | 5-7 |
Put differently, how much participants increased their credit scores did not differ based on the number of sessions received.

However, in considering whether the number of coaching sessions is associated with credit score changes, it is important to account for other factors that might affect credit score changes, such as age, income, and amounts of derogatory debt. Table 4 displays results of ordinary least squares regression examining changes in Experian credit scores controlling for several factors.

The factor most strongly associated with changes in credit scores was the baseline credit score (score at first visit). Each additional point at baseline was associated with a slight decrease in credit scores. That is, higher credit scores at the first coaching session were associated with slight dips in credit scores at the last coaching session. The same pattern was true for the total amount of derogatory debt at the first session, yet decreases in derogatory debt were associated with increases in credit scores from the first to last session.

Participants who experienced different changes in their credit scores were fairly similar in terms of income and debt amounts. Those who made the greatest improvements had the lowest starting credit scores and the highest derogatory debt amounts, while those who experienced the largest declines in average credit scores had the highest starting credit scores, on average, and much lower derogatory debt. This finding suggests the possibility of a ceiling effect - that it may be harder for participants to increase scores past 600, which remains below what is considered a prime credit score - and that greater increases in credit scores may be more possible when participants have higher amounts of derogatory debt to address, which makes sense given that 65% of FICO scores are determined by payment histories and amounts owed.

### Changes in Total Debt

Participants who received at least two coaching sessions (N=547) had an average of $16,934 in total debt from all sources at their first coaching session. Debt amounts varied greatly, from a low of $0 to a high of $162,408. A total of 44 participants (8% of the total) reported no debt, nearly a third (30%) had less than $5,000, while most (62%) had more than $5,000 in debt.

On average, participants increased their total debt by $2,346. However, changes in total debt varied greatly. More than half (51%) experienced an increase in total debt, 41% experienced a decrease, while 8% had no change.

### Changes in Derogatory Debt

Participants who received at least two coaching sessions (N=564) had an average of $5,064 in derogatory debt at their first coaching session—amounts from delinquent accounts, judgments, collections, and charge-offs. The

| TABLE 4. CHANGE IN CREDIT SCORES: RESULTS OF ORDINARY LEAST SQUARES REGRESSION |
|---------------------------------|---------------------------------|----------------|----------------|----------------|
|                                  | Experian                        |                 | TransUnion     |                 |
|                                  | β                  | SE    | P      | β                  | SE    | P      |
| Coaching sessions                | 6.72               | 4.01  | †      | 6.82               | 4.25  | ns     |
| Credit score (at first visit)    | -0.37              | 0.04  | ***    | -0.44              | 0.04  | ***    |
| Derogatory debt/$1000            | -0.78              | 0.39  | *      | -1.05              | 0.42  | *      |
| Change in derog. debt/$1000      | 1.17               | 0.34  | **     | 1.71               | 0.36  | ***    |
| R-squared                       |                     | 0.19  |       |                     | 0.25  |       |
| N                               |                     | 424   |       |                     | 418   |       |

Note: † p < .10; * p < .05; ** p < .01; *** p < .001; ns: not statistically significant. Covariates not shown in table: age, income, gender, race, number of household occupants, tenure status, and duration. Duration = the total length of time participants received services. Derogatory debt values were censored at the 1% and 99% percentile values.

16 F (3, 423) = 1.57, p = 0.20
The amount of derogatory debt varied greatly, from a low of $0 to a high of $95,730. A total of 78 participants (14% of the total) had no derogatory debt, while nearly a third (29%) had $5,000 or more.

On average, participants decreased their derogatory debt by $509. However, changes in derogatory debt varied greatly. More than a third (37%) experienced an increase in derogatory debt, almost half (46%) experienced a decrease, and 17% experienced no change. Table 6 below displays changes in total and derogatory debt based on the number of coaching sessions received.

Readers should regard these findings with caution, as the standard deviations for both total and derogatory debt are extremely large, meaning changes in debt are spread out across a very large range of values. That is, participants’ experiences with debt – regardless of the number of coaching sessions they received – were extremely different, perhaps due to a range of life circumstances that were not captured in the data.

**Changes in Savings**

Participants who received at least two coaching sessions (N=564) had an average of $106 in savings at their first coaching session, with a range of $0 to $10,000. Most participants (84%) said they had no savings. On average, participants increased their savings by $70. From their first to last coaching session, most participants (73%) reported no change in their savings, while 16% and 11% reported an increase and decrease, respectively.

Table 7 below displays changes in savings based on the number of coaching sessions received.

The results above suggest that participants made greater

---

**Consider This**

For teams in both Cleveland and New York City, residents were more successful concerning credit and debt outcomes than for savings outcomes.

---

**TABLE 6. CHANGE IN TOTAL AND DEROGATORY DEBT BY NUMBER OF SESSIONS**

<table>
<thead>
<tr>
<th>Duration (Mos.)</th>
<th>Change in Total Debt M (SD)</th>
<th>Change in Derogatory Debt M (SD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>18.91</td>
<td>+2,345 (17,634)</td>
<td>-509 (10,032)</td>
</tr>
<tr>
<td>8.85</td>
<td>+1,154 (10,681)</td>
<td>+580 (10,785)</td>
</tr>
<tr>
<td>15.91</td>
<td>+2,263 (16,188)</td>
<td>-431 (7,059)</td>
</tr>
<tr>
<td>22.58</td>
<td>+1,732 (22,425)</td>
<td>+1,942 (9,377)</td>
</tr>
<tr>
<td>29.69</td>
<td>+4,788 (18,504)</td>
<td>-47.63 (12,366)</td>
</tr>
</tbody>
</table>

**TABLE 7. CHANGE IN SAVINGS BY NUMBER OF SESSIONS**

<table>
<thead>
<tr>
<th>Duration (Mos.)</th>
<th>Change in Savings M (SD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.78</td>
<td>+62.69 (692.01)</td>
</tr>
<tr>
<td>15.79</td>
<td>-169.30 (1,004.52)</td>
</tr>
<tr>
<td>22.56</td>
<td>+125.28 (765.18)</td>
</tr>
<tr>
<td>29.72</td>
<td>+269.11 (1,449.85)</td>
</tr>
</tbody>
</table>
strides in building savings when they received four or more coaching sessions, yet the total time period over which savings could be increased was longer among participants with four or more sessions. Qualitative findings from focus group respondents indicate that many residents experience significant financial constraints and find savings goals particularly difficult to achieve. For example, one resident noted that the consistent focus on savings has been impactful for their daily life, stating that “It helped me. I’m starting to notice where I’m spending my money.”

**Insights**

Our analysis uses a mixed-methods approach to illustrate program outcomes in the areas of engagement with classes and one-on-one counseling sessions, and changes in credit scores, total debt, and savings. Overall, the analysis highlights the difficulty of achieving long-term goals such as improving credit scores and paying off debt. Some of this is because goals such as paying off debt can take years to achieve—making them difficult to capture within the span of a several months or even years. Thus, using incremental measures to track actions taken toward goals and behavior change could help highlight important client outcomes without relying only on successful goal completion.

Additionally, conversations with residents and stakeholders reveal progress not otherwise captured and stories that can help illustrate program successes. The focus group discussions also provide an opportunity to learn from residents themselves. In Cleveland, residents offered some hints at how financial counseling services could be enhanced, pointing to the importance of active listening, empathy, and cultural competency among coaches, a point we expand on in the Conclusion.
This case study illustrates how a housing organization integrated financial coaching by partnering with other organizations, with a specific focus on on-time rent payments and overall financial health. The data collected in New York City helps us understand the relationship between clients’ commitments and their actions, and how interventions by financial coaches can facilitate behavior change.

BACKGROUND

In January 2016, the NYC’s Department of Consumer Affairs Office of Financial Empowerment (OFE) released a Request for Proposals (RFP) to fund a new “high-impact, scalable financial coaching model” for New York City Housing Authority (NYCHA) communities, that would be implemented by a collaborative group of partners including financial counseling providers, NYCHA Resident Associations, and local financial institutions. The goal of the pilot financial coaching program was to develop an innovative, community-based approach to increasing economic stability for public housing residents, initially targeting specific NYCHA developments that could inform financial empowerment policy.

In February 2016, OFE selected Urban Upbound (UU) to be the service provider to implement a financial coaching model in six public housing developments in the Bronx. In creating the Residents Creating Assets and Networking (ResidentsCAN!) Program, UU pledged to serve 800 residents with financial coaching/counseling services, reach 8,000 residents through marketing and outreach campaigns, and maintain 70 percent program retention among participants.

COLLABORATIVE STRUCTURE AND ORGANIZATION ROLES

The New York City Housing Authority (NYCHA) provides affordable housing to roughly 590,000 New Yorkers, through conventional public housing and the Section 8 Housing Choice Voucher Program. NYCHA operates 176,066 public housing apartments in 326 developments across New York’s five boroughs. NYCHA residents have access to resources and services through NYCHA’s Office of Resident Economic Empowerment & Sustainability (REES) as well as the NYCHA network of 400 community health care and educational centers (NYCHA 2017).

The NYC Department of Consumer Affairs (DCA) protects and enhances the daily economic lives of New Yorkers to create thriving communities. Within DCA, the Office of Financial Empowerment (OFE) focuses on initiatives that support New Yorkers and communities with low incomes in building wealth and improving their financial health. OFE is the first local government initiative in the country with the mission to educate, empower, and protect New Yorkers and neighborhoods with low incomes so they can build assets and make the most of their financial resources. OFE uses data and research, policy, partnerships, and convenings to advance its mission. Using this model, OFE is able to develop, offer, and advocate for innovative programs and products for all New Yorkers.
Urban Upbound (UU) was the lead on the implementation and service delivery of the ResidentsCAN! Program, with OFE providing assistance in hiring financial coaches, training staff, and developing the project manual for the program, among other roles. NYCHA worked with Urban Upbound in identifying existing community organizations and services that are aligned with ResidentsCAN!; securing coaching and meeting space, training staff, defining the process for referrals to and from the program, and assisting with the promotional campaign for the program. Urban Upbound, formerly known as the East River Development Alliance, was founded in 2004 with the mission of breaking cycles of poverty in New York City public housing neighborhoods. The organization began by providing financial counseling, workforce development, and college access services to residents of Queensbridge Houses in Queens, New York. Urban Upbound has since expanded into other neighborhoods in Queens, the South Bronx, and East Harlem, and also offers income support services through the Urban Upbound Federal Credit Union.

**ANALYSIS**

After describing our research questions, data sources, and the demographics of the participants, this section presents the results around participant engagement, commitments, and actions. Then, we examine the conversion of client commitments into actions, and how interactions with coaches can help facilitate this goal-seeking behavior.

**Research Questions**

CCC and the collaborative partners identified three key areas of interest and investigation: residents’ current financial health, impact of the ResidentsCAN! financial coaching program on residents’ financial capability, and guidance for NYCHA policies based on the research findings. Based on this, the following research questions were used to guide the evaluation process:

1. **Do ResidentsCAN! participants demonstrate progress towards financial goals and which program activities/tools appear to be most effective in positively impacting progress?**

2. **What elements of outreach/marketing appear to be most effective at building program awareness and retention? What elements best leverage the assets of the public housing community?**

3. **Are there proposed NYCHA policy changes that could improve the ability of residents to meet financial capability goals? What current policies and practices pose obstacles to residents meeting their financial goals?**

**Data Sources**

CCC received de-identified administrative data from Urban Upbound concerning 154 residents of NYCHA communities who engaged in services from November 2016 through September 2017. This unique dataset tracks “sessions,” mostly conducted via phone, “touches,” or reminders, nudges, and messages sent via text or short phone calls, “commitments” by participants to particular goals, and “actions” that indicate concrete progress towards goals. In addition to quantitative findings, this analysis draws upon focus groups with participants as well as interviews with key program staff members.

**Demographic Characteristics**

Characteristics of these participants are described in Table 1 below. Participants range in age from 22 to 79 years old and

<table>
<thead>
<tr>
<th>TABLE 1. RESIDENTSCAN! PROGRAM PARTICIPANTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age</td>
</tr>
<tr>
<td>Under 35</td>
</tr>
<tr>
<td>35-64</td>
</tr>
<tr>
<td>65+</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Race/Ethnicity</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
</tr>
<tr>
<td>Black</td>
</tr>
<tr>
<td>Asian</td>
</tr>
<tr>
<td>Hispanic</td>
</tr>
<tr>
<td>Other race/Ethnicity</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employment Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employed Full-Time</td>
</tr>
<tr>
<td>Employed Part-Time</td>
</tr>
<tr>
<td>Self-Employed</td>
</tr>
<tr>
<td>Unemployed</td>
</tr>
<tr>
<td>Student</td>
</tr>
<tr>
<td>Stay at Home Parent</td>
</tr>
<tr>
<td>Disabled</td>
</tr>
<tr>
<td>Retired</td>
</tr>
</tbody>
</table>
NEW YORK CITY

80% of the participants were female. Forty-seven percent of all participants were black, and 50% were Hispanic. This group is also diverse in terms of employment status, with 47% of participants reporting being employed, 15% unemployed, 18% disabled, and 14% retired.

Outreach

Outreach efforts were a primary focus in the early stages of the ResidentsCAN! launch and they remained a priority throughout the project period in order to meet marketing and enrollment goals. Urban Upbound launched a robust outreach plan that relied on multiple strategies including door-knocking, tabling at community events, putting fliers up in prominent public places, and referrals from community partners. These strategies leveraged the assets of a public housing development, such as community meeting spaces, community events, tenant meetings, existing referral networks, billboards in the developments, and the proximity of neighbors to facilitate going door-to-door. In general, Urban Upbound’s outreach efforts were widely praised by collaboration partners: “I think they [Urban Upbound] really knocked it out of the park in terms of the outreach that they did. They went above and beyond the marketing campaign. They had people knocking on doors and tabling all the time…”

In focus group discussions, many NYCHA residents noted that the multi-layered approach of seeing and hearing about the program through varied methods – fliers, word-of-mouth, events, etc. – heightened their interest in the program. Other successful marketing tools, according to residents, included incentives like gift cards and giveaways, workshops and group meetings, and competitions such as a penny-saving challenge.

Even with these important and meaningful successes, the New York City team had difficulty enrolling residents into the program. The three-person team – two coaches and one manager – was responsible for both outreach and counseling. This group found themselves devoting more time than expected to outreach. One coach described the following: “I didn’t think it was going to be so outreach heavy…it really tired us out after a while because it was like, I remember some buildings were I believe 17 floors. A big area right, so the tallest one was 17 floors…and the hallways were extremely long, so I believe that we needed a bigger outreach team. That would’ve been a great help.” Another member of the collaborative summed up some of these key challenges: “I think that there was some underestimation of how long onboarding would take for the organization, because the goals of the grant are very ambitious, in my opinion. So, they have high recruitment goals that they need to meet and

FIGURE 1: FINANCIAL COACHING SESSIONS BY METHOD

<table>
<thead>
<tr>
<th>Method</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phone</td>
<td>37%</td>
</tr>
<tr>
<td>In Person</td>
<td>49%</td>
</tr>
<tr>
<td>Text</td>
<td>12%</td>
</tr>
<tr>
<td>Social Media</td>
<td>2%</td>
</tr>
</tbody>
</table>

Consider This

In both Cleveland and New York City, women are engaging with financial services at a much higher rate than their male counterparts. Women represent at least 80% of all program participants in both cases.
I feel like there just wasn't enough time factored in to say like, ‘Okay, they’re going to get all of their hiring in place and then they’re going to go out and do these meetings and build relationships in the community and develop a brand for themselves.’ As you remember, even the name of the program changed midway. That’s huge when you’re trying to market something.” Despite these challenges, the team successfully recruited many participants that did engage.

In focus group discussions, NYCHA residents noted that the multi-layered outreach approach – including fliers, word-of-mouth, events, etc. – heightened their interest in the program.

Participant Engagement
Participants engaged in financial coaching sessions primarily by phone (See Figure 1 on page 21). Over a quarter (26%) of participants had just one coaching session, 22% had two sessions, 20% had three sessions, and the remainder (32%) had four or more sessions. Lighter touch interactions included setting up coaching sessions, sending reminders, and making referrals to other services and resources.

Client Commitments
ResidentsCAN! participants made a range of commitments to improve their financial health, as detailed in Table 2. On average, participants made almost three commitments. Most commitments were related to changing spending habits, reducing debt, and improving credit (Figure 2).
Client Actions

Tracking both commitments and actions allows us to understand motivations and behavior change. It illustrates that a client might want to change their spending habits, for example, but not actually take action toward that goal. Tracking subsequent “touches,” or nudges from coaches, can then help us understand whether and how coaching can support clients. This type of data collection can also help define what support clients may need from their coaches. Even more, it can help us locate leverage points, important moments, and barriers to success.

Participants reported taking a range of actions to improve their financial health, mostly related to credit and debt issues (see Table 3). On average, participants reported taking two actions. The “other” category included a smaller number of participants who said they were able to save $500, increase savings by at least 2% of income, apply or enroll in the Supplemental Nutrition Assistance Program (SNAP), or file their taxes for free using NYC Free Tax Prep.

Participants reported taking a range of actions to improve their financial health, mostly related to credit and debt issues.

One category where clients made commitments but did not successfully take action was savings (Figure 3). The proportion of actions related to saving was far less than the proportion of commitments related to saving. In other words, participants may have been less able to follow-through on savings goals compared to goals related to managing money or addressing credit and debt issues.

### TABLE 3. PARTICIPANT ACTIONS

<table>
<thead>
<tr>
<th>Action</th>
<th>N</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lowered debt by 10% or more</td>
<td>24</td>
<td>17%</td>
</tr>
<tr>
<td>Removed delinquency(s)</td>
<td>24</td>
<td>17%</td>
</tr>
<tr>
<td>Opened bank acct or obtained documentation</td>
<td>19</td>
<td>13%</td>
</tr>
<tr>
<td>Increased credit score by 35 or more points</td>
<td>15</td>
<td>10%</td>
</tr>
<tr>
<td>Paid off or started payment plan for rent arrears</td>
<td>11</td>
<td>8%</td>
</tr>
<tr>
<td>Maintained budget for 3 months</td>
<td>10</td>
<td>7%</td>
</tr>
<tr>
<td>Opened credit card</td>
<td>8</td>
<td>6%</td>
</tr>
<tr>
<td>Found employment</td>
<td>5</td>
<td>3%</td>
</tr>
<tr>
<td>Other</td>
<td>29</td>
<td>20%</td>
</tr>
</tbody>
</table>

### FIGURE 3: PARTICIPANT ACTIONS, BY CATEGORY

- Credit/Debt: 61%
- Money Management: 23%
- Saving: 9%
- Increase Income: 6%
- Other: 1%
NEW YORK CITY

Housing and Financial Capabilities: Integrating and Enhancing Services for Residents
UNC Center for Community Capital

Turning Commitment Into Action

Figure 4 shows that the gap between commitments and actions decreased with additional coaching sessions. That is, participants may be more likely to follow-through in achieving goals such as opening a bank account if they have participated in more coaching sessions. However, it is also possible that participants who had just one or two sessions accomplished as much or even more than participants with three or more sessions, but did not attend subsequent sessions to report these actions.17

There is evidence, too, that increased touches are associated with a decreased gap between commitments and actions, as seen in Table 4 below.

As seen below in Table 4 and Figure 5, the rate of converting commitments into actions increases with the number of touches. For example, this rate is more than two times greater when participants have three to five touches compared to just one or two touches. It may be that subsequent communication (text messages, phone calls) with coaches encourages follow-through and helps keep participants accountable for and focused on their stated goals. Another possibility is that greater opportunities for communication with participants (touches) means there are that many more opportunities to note when participants take actions. That is, it may be that participants who receive fewer touches are actually achieving the same amount or more actions, but coaches simply may not have been in as much contact to know this may be the case. Further

<table>
<thead>
<tr>
<th>TABLE 4. RESIDENT COMMITMENTS AND ACTIONS, BY NUMBER OF TOUCHES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Touches</strong></td>
</tr>
<tr>
<td>-------------</td>
</tr>
<tr>
<td>0</td>
</tr>
<tr>
<td>1-2</td>
</tr>
<tr>
<td>3-5</td>
</tr>
<tr>
<td>6-9</td>
</tr>
<tr>
<td>10+</td>
</tr>
</tbody>
</table>

17 Participant commitments and actions were recorded by coaches during or after sessions.
I’ve met with [coach] a few times and also certain times where we couldn’t meet because of my schedule, she would do a phone conference with me. She’ll contact me or she’ll text me and check up on me and stuff like that. So the times that we didn’t meet, she definitely did reach out to me by phone or via text message. So that was also pretty helpful for me.”

Data from the qualitative interviews and focus groups indicates that both residents and coaches found that communication through text and social media provided a quick and flexible alternative to meeting in person and may have been a contributor to increased actions and commitments. One focus group participant stated: “I’ve met with [coach] a few times and also certain times where we couldn’t meet because of my schedule, she would do a phone conference with me. She’ll contact me or she’ll text me and check up on me and stuff like that. So the times that we didn’t meet, she definitely did reach out to me by phone or via text message. So that was also pretty helpful for me.”

On average, participants experienced 8.6 touches before they took an action. Below is an example of participant interaction with financial coaches. This interaction history illustrates the sequence of different types of contacts made by coaches and participant responses in the form of making commitments or reporting actions.

This interaction history illustrates how some participants may immediately need other services and resources to address their financial challenges and goals. An important role of coaches is to understand what participants want to accomplish and match them to services and resources in the community to help meet these goals. Also, over six months elapsed between the first and second coaching session. Follow-up contacts through multiple channels may be important for keeping participants engaged in services.

Urban Upbound’s flexible service delivery model, which included engaging with residents via phone, text, and social media messaging, in addition to face-to-face meetings, was identified as hallmark of the program. Furthermore, this approach of using light touch interactions enabled coaches to stay in closer contact with residents between in-person sessions, more reliably track progress towards goals, and send reminders...
about appointments or action steps. NYCHA residents affirmed
that the flexible approach was a strength of the program, noting
that the one-on-one, in-person meetings were helpful for
making progress towards goals, and that the informal check-
ins were critical for helping them stay engaged and connected.
Residents were quick to point out, however, that they would not
have interacted with a coach via text, phone, or social media if
they had not met one-on-one first. One participant stated: “But
me, I’m the type of person, I don’t answer numbers that I don’t
know. So if you’re calling me, I’m not gonna answer you. I’m sorry
if I didn’t answer, I don’t recognize the number. I don’t know you.
I really don’t want to talk to you.”

Coaching Towards On-Time Rent Payments
ResidentsCAN! also included a pilot program designed
by NYCHA to assist residents in rental arrears. The Special
Circumstances Payment Plan (SCPP) allows residents who
have a history of on-time rent payment but have recently
fallen behind to repay overdue rent in installments rather
than a single payment. Through SCPP, residents develop
a re-payment plan in consultation with a ResidentsCAN!
Financial Coach. The Coach provides a holistic assessment of
the residents’ budget, whereas NYCHA Housing Assistants
who meet with residents on tenancy-related matters
do not necessarily take all of the factors influencing rent
delinquency into account.

Although ResidentsCAN! coaches frequently discussed
rent payments with program participants, the pilot had
low participation. Challenges to participation included
narrowly defined eligibility criteria and a maximum duration
of six months for payment plans which did not meet most
participants’ needs. During focus group discussions, residents
overwhelmingly expressed positive feelings about a program
like the SCPP, noting that all residents may experience
circumstances that cause them to fall behind on rent
payments. Having an opportunity to work with NYCHA to get
back on track was very appealing.

An analysis of whether participation in ResidentsCAN! led
to higher rates of on-time rent payment was inconclusive.
Although “on-time rent payment” was a commitment
identified by some participants, rent payment data provided
by NYCHA showed no statistically significant correlation
between ResidentsCAN! participation and improvements
in on-time rent payment. The sample size was too small for
NEW YORK CITY

Insights
The New York City collaborative designed an innovative coaching model to help improve the financial security of NYCHA residents and improve on-time rent payments. Key contributions were the flexible engagement methods through multiple touch points—for instance, using text, phone, and social media messaging, and tracking progress towards goals, such as small actions steps, rather than relying only on goal achievements. Additionally, the New York City case adds to the evidence that more “touches,” or nudges, from coaches can help move clients from commitments to actions—a key takeaway for the field. More time and further research are needed in order to monitor these elements and the potential program impacts more broadly.

The team in New York provides the field with a great example of how to track shorter-term outcomes that help clients move towards long-term goals. Measurements that track action steps, such as beginning a payment plan, can help the field measure increments of progress. Rather than taking an all-or-nothing approach to certain goals, such as eliminating debt, this approach helps both organizations, coaches, and clients celebrate important steps along the way.

This case study also highlights the challenges that come with implementing financial services programs. Many agreed that the one-year timeline was challenging in that it did not allow for a period of ramping up the program. Urban Upbound, for example, had not anticipated the challenges of working in new NYCHA communities where they did not have an established reputation. Urban Upbound was also implementing a new coaching model and found that it would have been useful if the coaches had “buffer time” for experimentation.

During focus groups, residents also brainstormed some suggestions for improved recruitment. For example, they suggested that fliers and program materials could have better articulated the importance of improving credit, reducing debt, and building savings. Additionally, focus group participants stressed that outreach materials should indicate that the program is free of charge.

As was mentioned by staff members and residents alike, partnerships with trusted community organizations and a structured referral system are critical to success. All members of the collaborative noted the importance of referrals in increasing program participation. Urban Upbound made inroads with several partner organizations, but substantial time is needed to deepen those relationships and create a referral pipeline.

Lastly, a consistent presence on-site is essential for building trust and creating program legitimacy—and programs could draw upon the different and unique assets that exist in each individual housing development. While residents appreciated flexibility with regard to engagement method with coaches, staff members and residents agreed that dedicated office and meeting space on-site was an important program element and useful in facilitating face-to-face sessions.
This case study describes how one team continues to improve the financial services they offer to residents in the face of common challenges such as communicating the value of financial capability services to residents, low initial take-up among residents, and the process of integration within the organization. Additionally, this case study illustrates how organizations can engage in ongoing reflection to make lasting impacts.

BACKGROUND

The Resurrection Project (TRP) was founded in 1990 when a small group of churches and community members joined together to address issues of violence and neglect in the Pilsen neighborhood of Chicago. After early success, the work of TRP quickly expanded its focus to include the creation of safe and affordable housing along with transforming residents into community leaders. Residents also began teaching financial education classes to one another which established TRP’s third community development strategy—improving the financial wellness of residents.

The organization has expanded considerably over the years and achieved significant milestones including being named a LISC Chicago New Communities Program followed by several large multi-unit development projects, including affordable housing for seniors and students. The work in financial education continued to grow as well by expanding the organization reach into multiple other Chicagoland neighborhoods.

Building on these successes and practices honed over nearly three decades, TRP developed its current Community Resurrection Model which aims to create healthy communities through three strategic pillars – Stewardship of Community Assets, Community Ownership, and Community Wealth Building. This final pillar, Community Wealth Building, includes programs that build financial empowerment through financial education and one-on-one counseling with a focus on homeownership. In 2016, the organization created TRP Lending, LLC, a Community Development Financial Institution focused on responsible mortgage lending.
ANALYSIS

While financial education and counseling have been a core component of the mission, TRP was offering new financial workshops and one-on-one coaching services for residents at two of their developments. However, lower than expected enrollment and changes in program staff created obstacles. Thus, TRP has used this as an opportunity to reevaluate how best to integrate their financial wellness programming into their services by assessing internal staffing needs, expectations, and goals related to integrating services.

Research Questions

In partnership with TRP, the Center for Community Capital (CCC) developed a qualitative research plan focused on key informant interviews with staff across the organization. The following research areas and questions provided guidance to CCC’s evaluation and were crafted in collaboration with TRP:

1. Operationalizing ‘financial wellness’ through consistent language and articulating the value of these services
   - How do you define financial wellness?
   - Do TRP residents need financial wellness services?
   - What is the value of providing these services – for TRP and for residents?

2. Encouraging take-up in services
   - What would encourage residents to take advantage of financial wellness services?
   - Would it be useful to incorporate incentives, and if so, what types and when?
   - Would it be useful to make financial wellness services a requirement?

3. Identifying opportunities and obstacles to integration
   - What is working well in integrating financial wellness services?
   - What are the biggest obstacles?
   - What role does each department play in facilitating this integration?
   - What would it look like to have financial wellness fully integrated at TRP?
   - Are there specific metrics or measurements that would help TRP know if they are being successful?

Data Sources

CCC collected qualitative data through key informant interviews with fifteen staff members across TRP departments, including property management, intake, compliance, resident engagement, real estate development, home purchase advising, fundraising, financial wellness, and executive leadership. In most cases, the interviews involved multiple staff
members from departments. A facilitated follow up discussion was convened after the interviews to disseminate and verify interview findings and strategize on next steps.

Qualitative analysis included reviewing audio recordings, written notes, and written transcripts of the key informant interviews and the group discussion. The analysis involved the identification of consistent themes and points of agreement regarding the question topics, as well as unique and divergent points of view. This section of the report synthesizes the feedback shared by TRP staff. Direct quotes from interviews are used to illustrate key points, but quotes are not attributed to individuals by name or department to maintain confidentiality.

Defining Financial Wellness

Staff across TRP described financial wellness as specific services that support residents in improving their finances and creating a path towards stability. Many mentioned specific topics areas such as budgeting, paying bills, paying rent, managing money, and improving general financial knowledge. Staff also expressed that financial wellness is driven by the unique and varied goals of residents, rather than being prescriptive. Most staff also described financial wellness in the context of preparation for purchasing a home, which is not surprising given TRP’s focus on affordable homeownership. In defining financial wellness, one staff member mentioned the following: “Financial wellness to me means…providing services or guidance to individuals that allow them to chart their own financial course. And then within the context of TRP, specifically around homeownership.”

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Identifying the Value of Financial Wellness Services

There was universal agreement across the organization that financial wellness is a valuable service for residents and non-resident clients. In describing the benefits, many referred to the financial difficulties that residents face and their need for assistance. For instance, some described residents as being “cash strapped” or on a “fixed income,” and others noted that residents often confronted “limited [financial] options” and were not going to be able “save their way out of poverty.” Despite these limitations, there is a broadly shared belief among staff that financial coaching still has a critical role to play in increasing financial stability and knowledge.

Recognition for the value of financial wellness is also likely due, in large part, to the Community Wealth Building pillar of TRP’s mission. Organizationally, they have identified this as a core service along with affordable housing and community leadership development. One respondent stated: “Oh, I mean it [financial wellness] is paramount... I mean this [finances] is a big issue, right? We’re not talking a small thing. I mean it’s the way you start a deep relationship. So it’s critical.”

Additionally, a few TRP staff pointed out the extrinsic value in the form of increasing on-time payments. For instance, one staff members noted: “Working with folks who are either in danger of being delinquent or who have missed on a payment, working with them to get on track, that could increase our rent payments and potentially decrease eviction.”

Lastly, some, though not all, staff indicated that certain subsegments of TRP residents, such as seniors, young adults, or households with young children, could reap additional value from targeted financial wellness services focused on topics of most relevance for where they are in their financial lifecycle and/or tailored to meet their current situation. “We do have a top building for seniors, and I do think that there are particular topics that are more relevant for seniors... like fraud prevention and thinking about living on a fixed income, thinking about different types of benefits. Planning for as you age, and planning financially for as you age, and putting a plan in place for yourself, for your family... We talk a lot in the organization about doing more education around planning for funeral expenses ... a lot of families really end up in a difficult position when a family member passes away because expenses can be really high.”

Encouraging Take-Up

Low and slow enrollment often plagues programs, even when they are well aligned with customers’ needs. It can take significant time to market a program or service, build awareness, and establish trust between providers and clients. Additionally, program offerings must fit into consumers’ lives in terms of how, when, and where they are delivered. Staff expressed mixed opinions regarding the tools or mechanisms to encourage take-up in TRP’s financial wellness services.
There was some agreement that incentives would be useful, but uncertainty about the types and timing of those incentives. For instance, incentives could be structured in such a way as to provide initial encouragement, but also contribute to ongoing engagement by rewarding progress towards goals.

Others felt that incentives had not been effective and commented that they may only provide an initial hook, if that, but are not sufficient for engaging beyond a first encounter. One staff member stated: “I’m not sure what else we could possibly do to get them interested and bring them out. You give them food, incentives, the information and the knowledge that we’re giving out and they still don’t come.” Another agreed, stating: “I think this year or last year, the financial wellness department was actually giving a $25 gift card for them to come in, and some people came in just for the card and never came back.”

Marketing was also mentioned as a critical mechanism for increasing enrollment in financial wellness services. Several respondents suggested that TRP could more frequently utilize testimonials from residents to encourage others to participate. One important aspect of a testimonial was that residents may identify with individuals, images, and statements. One respondent summed it up this way: “The other thing is seeing someone that you find similar to you, and hearing or seeing the person confirming that notion, going, ‘that person did it, I’m like that person, and that means I can do it, too.’”

A further strategy for increasing enrollment and engagement is to require residents to participate in financial wellness programming. Staff opinions varied around this possibility. None felt that financial wellness services should, or even could, be required for all residents, but some felt that financial wellness services could potentially be required for residents who have become delinquent on rent payments. Regardless of requirements, many respondents suggested that TRP could better leverage existing interaction points – such as intake, lease signing, and lease renewal – to market services and engage residents. One respondent offered the following:

“I don’t think it should be required, but I think we need to build in multiple, intentional touch points and multiple times of resident engagements. I think we need to think about what’s our marketing method when we’re trying to rent out, when we’re trying to reset the unit…that added benefit that you have as a resident, is that you get to have all the services and TRP is a holistic model. When they sign a lease with us, whoever is signing the lease is then the intentional invitation, and maybe scheduling the appointment then or maybe if there’s a financial coach there right then, he could meet with them. I do think for someone who has missed a payment, I think it would be worth exploring requiring them to sit down one time with a financial coach.”

One staff member commented that, ultimately, residents get engaged because the services are messaged in a way that is relevant and encouraging, and they stay engaged because the services meet their needs. Achieving this requires an ability to harness the power of data to guide programmatic decisions, and a willingness to efficiently test messages and design elements which can then be adjusted or expanded as needed. One staff member noted:

“I don’t think we do a good enough job at testing messages that have triggers. I think that we still go down a path of a push strategy versus a pull strategy. I think we go out with a pre-described like, ‘If you have this, this, and this, therefore you need this.’ I still think we have a build it and they will come mentality. Versus, we need to spend a lot more time in truly understanding the needs of the customer.”

Building Trust with Residents

Despite a nearly 30-year history working in the Pilsen neighborhood, some TRP staff felt that a lack of trust from residents continued to create some obstacles for service provision. The issue seemed to stem from a natural tension between being the landlord and being the provider of other services. One staff member shared the following:

“[The residents have] been a little apprehensive with providing additional information because we are, as you mentioned, the landlords where they’re living at. To them, a lot of them have expressed, ‘This is my safe haven, I feel safe. I feel blessed, I feel very grateful.’ They’re very grateful, but at the same time, too, they don’t want to necessarily tell me all of the information that we are asking of them or the financial capability scale. Sometimes it makes them uncomfortable because we are the landlords, which definitely I feel that we do our best to make sure that we let them know, hey, this session’s private and it’s confidential. We make sure that we communicate that. At the same time, I do feel that there’s somewhat this, ‘Can I really tell you this? Should I really be telling you this?’ They don’t want to seem like they’re not knowledgeable in opening up a bank account or they don’t know how to manage their money. I feel like, yes, it can be a little scary for them...”
Another challenge facing TRP is ensuring that residents seek out assistance they may need before a financial situation gets dire. For example, identifying residents that may be experiencing a financial emergency or hardship and providing those individuals with assistance before a situation worsens and impacts their ability to pay rent and other bills.

“We refer them for anything and everything. I mean, we do have lengthy conversations with these tenants so we do get to know what needs they have and we try to steer them in the right direction. But, honestly, the majority of the time, they don’t come to us until they’re crazy behind and it’s a huge problem and at that point it usually needs to be handled by rental assistance to cover what they can no longer cover.”

Organizational Integration
Staff unanimously acknowledged the significant progress TRP has made in bridging gaps across departments, but also reinforced the need to continue to deepen this collaboration. A few staff members suggested that cross-training with other departments may be a way to expand these efforts. Cross-training would increase understanding of departmental duties and, potentially, better facilitate integration of services across all departments. A few staff pointed out that informing financial coaches on topics such as how rent amount and income eligibility are determined is important context for their engagement with residents during coaching sessions. One staff member expressed the importance of ongoing relationship building by stating:

“.you also have people in different roles approach their work in a different way. So, a property management will set their role and their responsibilities perhaps differently than a financial coach. And those teams have had different cultures. Same organization but different pillars, different departments, different cultures and ways of approaching the work. It’s overcoming that and bringing people together to put a share plan together as opposed to here’s a property management plan, here’s a financial wellness plan, and so on.”

A few staff members suggested a tighter integration of workforce development and public benefits into financial wellness services. Staff mentioned that these were two areas of support that TRP has not sufficiently addressed and which are critically related to the financial wellbeing of residents. One TRP staff mentioned:

“The two things that have come to my mind recently is workforce development and public benefits. We don’t do workforce development. We ask questions if people receive public benefits and then we make referrals, but it’s a cold referral. I think those are two areas that we can bring to our residents, tools that we could bring to our residents more intentionally.”

Measuring Success
There was overall agreement about the importance of using data to evaluate program effectiveness. Staff frequently mentioned tracking measures of economic mobility, including residents’ ability to eventually rent outside of TRP’s affordable developments or to purchase a home. However, there was acknowledgement that measures other than home purchase are necessary, since not all residents are able to become owners, nor are they interested. Some staff mentioned the importance of tracking several key financial capability measures such as increases in credit score, income, savings, and decreases in debt.

Insights
TRP is examining what is working well and what may need adjustments with their efforts to fully integrate financial wellness and engage residents in these services. This case study highlights a successful effort by an organization to reflect thoughtfully and openly about how to improve financial capability programming. Conversations with staff demonstrated a deep commitment to the organization’s mission and to the residents and clients they see day-to-day. This commitment seems to be continually renewed and is
evident across departments. One respondent illustrated the point this way, “We're already doing it, we're having active conversations, active planning, there's buy-in I think across different levels of the organization. And now it's more about the execution. But I think we're moving along at a good pace and making progress along the way.”

Drawing from the interviews, facilitated discussion, and analysis, TRP identified three focus areas related to recruitment and referral. First, identify and leverage the existing intervention points where financial wellness services can be provided. This includes the point of application or intake into a TRP residence, lease signing, lease renewals, tenant meetings, and when a resident is in arrears on their rent. These moments provide an opening for the introduction of financial wellness services, an opportunity for referring residents to financial wellness staff, and a mechanism to maintain engagement.

Building on this, a second focus is to formalize a process by which residents are introduced to financial wellness services to help ensure a consistent process for staff and residents, and to develop a referral screener to help identify residents that may need or be interested in services. This may be especially useful for staff that regularly interact with residents either at the potential intervention points mentioned above or day-to-day through the property management office.

A third focus for TRP is to improve and expand data collection. There is an opportunity to refine the financial wellness metrics to better track resident progress towards their financial goals. A part of this process is also the re-assessment of when (at what points in time, such as lease renewal) to track outcomes and what outcomes to track, particularly the immediate and medium-term steps that lead to the achievement of longer-term goals.
CONCLUSION

The experiences of these three teams—in Cleveland, Chicago, and New York City—expand the foundation of knowledge around integrating financial services into housing programs. Understanding their common challenges, such as organizational capacity building and collaboration, recruitment and retention, and data measurement, can help us identify common questions and key considerations and takeaways that can be broadly shared.

Practitioners in Cleveland demonstrate the importance of outcomes-based measurements and mixed-methods approaches to evaluation. Focus groups with residents show that these services can, indeed, help individuals and families reach their financial goals, though this process takes patience and persistence. Outcomes-based measurements, in turn, help us understand larger trends and challenges experienced throughout the field and strategies for improvement.

The team in New York City also contributes to our learning about financial services integration. Focusing on outreach and take-up, this team demonstrates the importance of relationship-building in financial coaching and counseling. This team’s relationship-based measurements track not only clients’ stated commitments, but also their actions. An analysis of this data suggests that, perhaps, even simple nudges by coaches—such as text messages—can increase the likelihood that clients will take actions to meet their goals.

Lastly, the team at The Resurrection Project in Chicago exemplifies thoughtful reflection. This group, seeking to improve and enhance their financial services integration work, focused its attention on issues like trust, recruitment, retention, and data collection. Facing common challenges, TRP helps to isolate leverage points that organizations can focus on going forward.

Financial service integration is difficult work and learning from each other is essential. By looking across several case studies, this report provides a way of doing so. Next, we present five key considerations for organizations going forward. We then present a list of actionable items, or takeaways, for organizations at multiple phases of integration.

KEY CONSIDERATIONS

These case studies shine light on distinct program elements that pose challenges as organizations work to integrate financial coaching into their housing programs. These include:

1. **Goal-Setting & Measurement**
   Service providers, enthusiastic about the opportunity to positively impact the financial lives of residents, sometimes set ambitious goals when designing their programs. Their hope is often to reach large numbers of residents quickly. However, it is important to consider longer time horizons related to program goals and to assume that each program will require significant start-up time, including extensive outreach and marketing campaigns to establish program legitimacy.

   Similarly, in establishing outcome-related goals for residents, key indicators are often improvements in credit scores, debt reduction, and savings accumulation—which all have long time horizons. While keeping long-term milestones as a focus, it is also necessary to track interim indicators of client progress alongside long-term
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goals. For example, it may be unrealistic to expect an increase in one’s credit score within months after only one or two coaching sessions. A risk of applying a “one size fits all” or an “all-or-nothing” approach to target outcomes may have the unintended consequence of setting some organizations up for perceived failure and may even diminish residents’ belief that they can take action to improve their financial well-being. On the other hand, tracking incremental progress can help organizations, coaches, and clients affirm forward progress.

Leaders in the field should also continue working towards a standard set of core indicators. These could include outcome-related indicators such as credit score changes, savings, debt reduction, and behavioral indicators such as commitments by clients, actions taken towards goals, and behavior changes. Efforts that are already in motion to standardize data will help the field locate particularly successful programs and strategies for improvement. Lastly, standard metrics will help organizations develop best practices around which financial wellness metrics to track, how to track them, and when.

Organizational Capacity

Organizational capacity is an important factor that impacts success in integrating financial capability services into housing programs. As more and different work is added, new capacity may be necessary. Success in this type of work often requires a different set of skills and capabilities, and key staff skill sets can determine whether an organization will be successful in reaching programmatic goals. Each organization needs to determine how these services will be provided, whether existing staff can provide these services, whether they need to build internal capacity, or whether they should contract or partner with another organization.

Consider the Intangibles

Each of the case studies highlights the importance of the more intangible, cultural considerations in financial services work. In many of the key informant interviews and focus groups, participants mentioned trust and relationship-building between residents and providers as key components that can make or break program goals. Practitioners should build on and improve strategies that consider trust-building and relationship-building as key elements of program design. These could include training and employing peer coaches as a way of building trust, improving recruitment and retention, and providing residents with people like themselves to learn from.

Additionally, it is important to celebrate small steps taken by clients to affirm their progress. A resident may, for example, have difficulty reach their goals due to financial hardship or other challenges. Residents’ low incomes—which may, in large part, be due to structural factors beyond their control (e.g., lack of living wage jobs, fixed and limited disability benefits)—can make certain financial goals very difficult to achieve. Celebrating smaller milestones along the way is important for two psychological reasons: first, so residents don’t feel shame or embarrassment for not achieving goals due to economic factors beyond their control and, second, to incrementally build a sense of mastery and the sense that one can effect change in their life.

Ongoing Learning & Sharing with the Field

Service integration is not for the faint of heart. It requires time, energy, and resources, along with a desire and ability to serve the varied needs of residents. It is important to share experiences, insights, successes, and challenges to inform other practitioners and the broader financial capability field.

Additionally, the partners featured in this report have acknowledged the importance of learning from program participants about their financial capability needs, what is working for residents, and what other services would be useful in moving households to greater financial stability. This approach not only creates greater efficiencies by better matching services with needs, but it also creates an important opportunity for residents’ voices to directly inform service delivery.

As housing providers continue to expand their services, there is much to gain from sharing insights and establishing best practice models that can be adapted for providers across the country.
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TAKEAWAYS FOR PRACTITIONERS

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<th>Phase One: Assessing Fit and Feasibility</th>
<th>Phase Two: Program Design, Implementation, &amp; Engagement</th>
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<tr>
<td>▶ Consider the impact across all levels of the organization; communicate the value of the program and how it fits with the organization mission to facilitate buy-in from staff and leadership.</td>
<td>▶ In addition to time for program design and launch, adequate time should be allotted for ramping up the project, including time to establish legitimacy and create a structured referral mechanism to boost enrollment.</td>
<td>▶ Create ongoing opportunities to learn from residents about their experiences and use the information to inform enrollment and engagement efforts as well as program adjustments and expansions.</td>
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<td>▶ Weigh the trade-offs between providing services directly or partnering with an outside collaborator. Additionally, consider any new resources or training that may be needed for either option.</td>
<td>▶ Consider initiating a small-scale pilot to test a proof of concept. This can allow flexibility for experimentation and iteration in outreach, design, service delivery, and data collection prior to investing significant resources. It may also be useful to incorporate input from residents in the pilot phase to ensure that services meet clients’ stated needs.</td>
<td>▶ Consider how, if, and when to use incentives. The structure and types of incentives, including employing some residents as peer coaches, can provide rewards for participants and encourage ongoing program engagement.</td>
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<td>▶ Consider data metrics - what to measure and how to measure it - as well as how data collection fits with current data systems or if new processes are needed.</td>
<td>▶ Set realistic program goals and expectations related to participant outcomes. Similarly, consider immediate and medium-term outcome measures that demonstrate progress towards longer-term goals.</td>
<td>▶ Consider sharing your insights with others. Differences in goals, data sources, and target populations make sharing across sites challenging. Standardizing certain outcome measures across organizations, while maintaining flexibility, could help build upon challenges and successes.</td>
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