



Promoting Economic Mobility in Multifamily Housing: Initial Outcomes from Family Self-Sufficiency Programs

COMPASS WORKING CAPITAL &
PRESERVATION OF AFFORDABLE HOUSING

January 2018



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WORKING CAPITAL
WHERE FAMILIES ASPIRE, PLAN, INVEST



ABOUT COMPASS WORKING CAPITAL

Compass Working Capital (Compass) is a nonprofit financial services organization with a mission to empower families with low incomes to build assets and financial capabilities as a pathway out of poverty. Starting in 2005 with a group of 10 families in the Roxbury neighborhood of Boston, Massachusetts, our work has grown to serve 1,200 families each year in three states. We take an entrepreneurial, iterative approach to our programs and focus on research, data, and evaluation to get at what really works when it comes to lifting families out of poverty. We believe that all families deserve the opportunity to save for and invest in their future, and that our national approach to the problem of poverty should support families to do just that. Our work builds on the research and practice of a broader asset building field, which has demonstrated the key role that financial security plays in lifting families out of poverty. Our broader vision is to promote financial security and economic mobility for families with low incomes by influencing field-related practice and policy.

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ABOUT PRESERVATION OF AFFORDABLE HOUSING

Preservation of Affordable Housing (POAH) is an entrepreneurial developer, owner and operator of more than 9,000 affordable homes in 9 states and the District of Columbia. Our primary mission is to preserve, create and sustain affordable, healthy homes that support economic security and access to opportunity for all.

We believe that access to affordable, safe and healthy housing is a powerful tool in taking on the challenge of poverty, but is only one part of the solution. We know that to truly take on barriers to opportunity in affordable housing, we must understand, support and engage our residents in finding solutions. This principle has led our Community Impact efforts, administered by our property management company, POAH Communities, in stable housing operations, informed decision making, partnership development, and community-driven solutions.

We believe our communities can be more than just a home. They can become strong, vibrant places of engagement, innovation, investment and prosperity.



EXECUTIVE SUMMARY

In 2014, Congress extended authority for the Family Self-Sufficiency (FSS) program of the U.S. Department of Housing and Urban Development to owners of Section 8 Project-Based Rental Assistance (PBRA) properties. This new authority expanded eligibility for participation in the FSS program to a network of private owners serving more than 1.2 million households across the United States. One of the very first private owners to take up this opportunity was Preservation of Affordable Housing (POAH), a national nonprofit developer, owner and operator of affordable housing. To implement the FSS program, POAH partnered with Compass Working Capital (Compass), a nonprofit financial services organization that has developed and implemented a new, asset-building and financial capability model for the FSS program.

Initial results from the early partnership sites in Rhode Island and Massachusetts have been very strong. POAH and Compass share in a commitment to expanding the scope and impact of the FSS program among privately-owned HUD assisted housing (also referred to as “multifamily housing”) households. This paper describes the FSS program, the Compass FSS model, and the POAH-Compass partnership. The paper also includes early learning and results from these FSS programs, which should encourage other private owners to consider implementing the FSS program – and in particular, the Compass model.

The FSS program is the single biggest opportunity right now to leverage housing assistance as a platform for economic mobility. **Early data suggests that well-executed FSS programs lead to a significant impact on participating families while also providing a real return on investment to owners.** And, for private owners who understand their work as one important aspect of the broader fight against poverty and inequality in this country, the FSS program is simply core to mission. The potential impact and scope of this program is significant if it receives broad adoption by private owners both large and small, in partnership with nonprofit organizations focused on promoting asset-building and financial capability strategies for families with low incomes. Finally, the final pages of this paper are recommended actions for all stakeholders – Congress, HUD, private owners, and asset-building organizations – in order to take full advantage of this promising opportunity.



“Access to affordable, safe and healthy housing is a crucial step in overcoming the challenge of poverty, but we know that housing is only one part of the solution.”

*Aaron Gornstein
POAH President and CEO*



Compass FSS program graduate Tanya Febrillet, with her children on the front steps of her new home.

INTRODUCTION: HOUSING AS A PLATFORM FOR ECONOMIC MOBILITY

Tanya Febrillet is a single mother of two teenage children. She lives in Lynn, Massachusetts, works full time, and, until recently, had been receiving housing assistance through her local public housing authority for several years. Tanya’s dream had always been to own her own home. But she believed that owning a home was not, in her words, “for families like mine” – that is, a single, low-income mother who lived in subsidized housing and grew up in a family where no one had ever been a homeowner.

Like many families with low incomes, Tanya was getting by – but she desperately wanted to get ahead and build a better life for herself and her children.

In 2010, Tanya enrolled in a Family Self-Sufficiency (FSS) program operated through a

partnership between her housing authority and Compass Working Capital (Compass). The FSS program gave her the opportunity to work one-on-one with a financial coach at Compass, while also building savings through a mechanism that ties savings to increased income and rental payments. Over the course of five years in the program, Tanya paid down her debt, increased her annual income by nearly \$8,000, improved her credit score by more than 140 points, and built over \$3,000 in savings. She graduated from the FSS program in 2015 and achieved her dream of becoming a homeowner – the first in her family ever to do so.

What Tanya’s experience frames so well is what can happen when strategies that support families to become more financially secure and to reach their financial goals are integrated into stable, affordable housing.

The integration of these strategies effectively leverages housing assistance to provide a platform for economic mobility and to create pathways for families to move up and out of poverty.

Early data suggests that a model like this also has a strong return on investment. Tanya’s story

provides a compelling example. Before joining the FSS program, she was receiving a monthly housing subsidy of \$625. Today, that subsidy can be used to serve another family in need, and Tanya is now contributing to the local tax base as a homeowner. And although it is harder to measure, we also know that Tanya is now teaching and inspiring others around her – her children, extended family, and neighbors – to manage their finances and save for the future.

In addition to promoting financial security for participating families, programs like FSS that leverage housing as a platform for economic mobility also have the potential to increase access to scarce housing subsidies for needy families. The U.S. provides enough housing assistance for only one out of every four qualifying families, making it all the more crucial to help current assisted households make progress toward financial security. While families are not required to exit subsidized housing at the conclusion of the FSS program, many graduates of the Compass FSS program have chosen to do so.¹ This has the added benefit of freeing up space in limited subsidized housing programs for other families in need of support.

THE FAMILY SELF-SUFFICIENCY PROGRAM

Given the powerful role that assets can play in the lives of families, and the benefits of asset ownership for low-income families that can accrue to our communities, there is more that can be done to help families like Tanya's build assets and become more financially secure. The FSS program is one existing platform that can be further leveraged to achieve this goal.

Households that receive federal housing assistance generally pay about 30% of their income toward rent – a policy designed to ensure that assisted households pay a fair but affordable share of their income for rent. The unintended consequence of this policy is that it may create a disincentive for families to increase their income, because any increase in income also triggers an increase in rent. Working more means paying more rent and possibly losing other benefits tied to income, a structure which also makes it more difficult for families to build savings.

In 1990, Congress introduced the FSS program to address this disincentive, with the aim of better promoting employment and savings among households receiving federal housing assistance.

¹ Note: About 66% of households in federally subsidized housing are led by an individual who is no longer of working age and/or has a documented disability that might prevent them from working. <http://www.cbpp.org/research/most-rental-assistance-recipients-work-are-elderly-or-have-disabilities>. While these households are able to participate in the FSS program, our intent here is not to communicate any expectation that these families would at some point move out of assisted housing.

“The FSS Program is an extraordinary model. There is no anti-poverty program like it in the country.”

*Sherry Riva
Founder and Executive Director
Compass Working Capital*



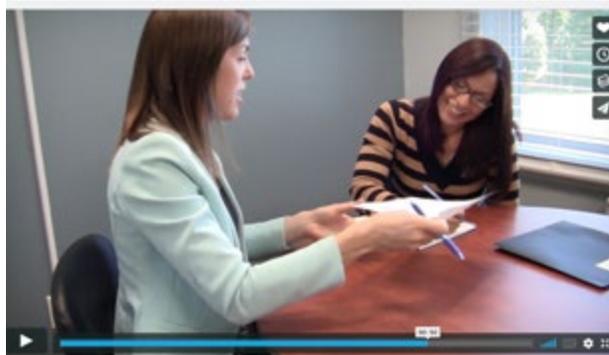
The FSS program is the single biggest opportunity right now to leverage housing assistance as a platform for economic mobility. Early data suggests that well-executed FSS programs lead to a significant impact on participating families while also providing a real return on investment to owners.

As families work more and earn more money, the FSS program allows them to capture their increased rent payment in a savings account held in escrow by the housing authority. The program essentially converts increased monthly rent payments into a monthly savings deposit. Participating families can use this savings, which builds monthly over a five-year period, to achieve their financial goals, so long as they also come off cash welfare, stay employed and make progress toward their goals.

While the details of how the program works are somewhat technical, it is an extraordinary model. **There is no anti-poverty program like it in the country, one that provides a built-in savings account to low-income families who are working to improve their financial situation.** There is no statutory cap on how much families can save, or how many families can participate in the program. Studies of the FSS program indicate a positive impact on household earnings and savings, as well as a strong rate of voluntary exits from housing assistance and successful transitions to responsible homeownership. A 2011 study of FSS participants by HUD's Office of Policy Development and Research found that program graduates increased their incomes by \$13,488 on average over a four-year study period – which represents a 17% annual growth rate in household earnings.² HUD also reports that FSS graduates who build savings in their escrow account do so at an average of \$6,500 – a significant sum for families to invest in asset building goals. Moreover, 36% of graduates have chosen to leave housing assistance within one year of graduation, and 11.76% of graduates have gone on to purchase a home.³

And yet, despite this potential to help lift families out of poverty and documented successes of the program in local communities, FSS is utilized by only a fraction of the

households nationwide who receive federal housing assistance. There are an estimated 2 million households who receive HUD housing assistance that could be expected to work.⁴ However, only about 71,000 households participated in the FSS program in the most recent year reported by HUD, a participation rate of less than 4%.⁵



“I’m building myself back up again, and I’m confident that I will accomplish my main goal which is home ownership.”

Watch Veronica’s 1-minute video:
<https://vimeo.com/poah/veronicamartinez>

THE COMPASS FSS MODEL

While the FSS program has traditionally been structured as a service referral and case management program, Compass came to recognize FSS as a potentially powerful and highly scalable tool to help families in subsidized housing build assets and financial capabilities. FSS already included two elements that are important for helping families make progress toward financial security: (1) stable, affordable housing provided through federal subsidized housing programs; and (2) an incentive for participants to increase their earnings in the form of the “escrow” savings account

2 “Housing More People More Effectively Through a Dynamic Housing Policy,” Jeff Lubell, Abt Associates, December 2014.

3 FY2017 Congressional Justification for FSS.

4 “Integrating Asset Building and Financial Capability Strategies into Subsidized Housing Programs: The Family Self-Sufficiency Program and Beyond,” Compass Working Capital, October 2015 <http://www.compassworkingcapital.org/what-we-are-learning>, page 5. People with disabilities who are working or seeking employment who seek to participate in the FSS program are eligible to do so.

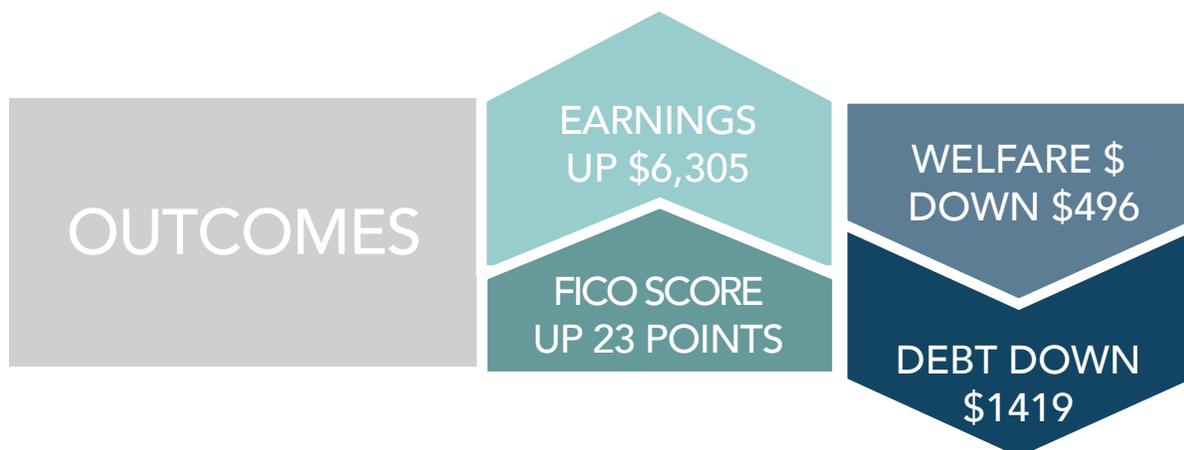
5 “PUBLIC AND INDIAN HOUSING FAMILY SELF-SUFFICIENCY PROGRAM: 2017 Summary Statement and Initiatives,” https://www.hud.gov/sites/documents/7-FAMILY_SELF-SUFF.PDF

that grows as their earnings grow. Compass hypothesized that it could improve upon the program and heighten its impact by introducing a third component: financial education and individualized, client-driven financial coaching to help participants chart and follow a path to reach their financial goals and become more financially secure.

In 2010, with support from local philanthropy, Compass developed and implemented a new, asset building and financial capability model for the FSS program, launched in partnership with Lynn Housing Authority and Neighborhood Development (LHAND). The Compass FSS program provides financial education, client-driven financial coaching, and a savings account administered by the housing agency partner, for families who live in federally subsidized housing. The Compass model also focuses on integrating other asset building strategies into the FSS program. For instance, drawing from asset building research and practice – including research about how the practice of savings can build hope and aspiration – Compass creates FSS account statements that look and feel like bank statements and allow families to easily track the savings they are building through the program. Compass is also working toward building an online client portal where clients will be able to login to see their account statements. In addition, coaches work with clients to help them optimize their savings toward their goals, including taking advantage of interim account disbursements by putting those funds toward financial goals.

Between 2010 and 2015, Compass grew its work in FSS from an initial, pilot partnership with LHAND into a regional operation, working also with the public housing authority (PHA) in Cambridge, MA and Metro Housing|Boston, a regional housing agency serving families across Greater Boston. A HUD-funded study of these initial Compass FSS sites in Massachusetts, published by Abt Associates in September 2017, documented statistically significant differences between Compass FSS participants and a quasi-control comparison group across the financial security outcomes measured.⁶ According to the study, participation in the Compass FSS program is associated with the following outcomes:

- Average increase of \$6,305 in annual earnings;
- Average decrease of \$496 in annual welfare income;
- Average increase in credit score of 23 points, compared to an average increase of 3.9 points in a comparison group;
- Average decrease in derogatory debt of \$764, compared to an average increase of \$554 in a comparison group;
- Average decrease in credit card debt of \$655, compared to no change in a comparison group. One quarter of Compass participants experienced a decrease in credit card debt of \$1,000 or more;
- An increased likelihood of establishing credit, if entering the program with no credit history.



6 For more, visit <http://abtassociates.com/CompassFSS>

TABLE 1

RESULT	COMPASS	NATIONAL AVERAGE
Enrollment rate for eligible families*	18%	Less than 5%
Program graduation rate	70%	27%
Rate of positive exits from subsidized housing	40%	32%
Rate of homeownership among program graduates	18.6%	12.6%
Rate of program graduates who build savings in program	90%	52%
Average savings (FSS escrow account balance) per graduate	\$7,850	\$6,500

* "Eligible" refers to those households where the head of household could be expected to work, because the head of household is of working age and does not have a documented disability. People with disabilities who are working or seeking employment who seek to participate in the FSS program are eligible to do so.

** FY2018 Congressional Justification for a documented disability that might inhibit employment.

Results to date also suggest that Compass outperforms traditional FSS programs nationwide on several key measures, as seen in Table 1.

In September 2016, Compass launched a National FSS Network with lead funding from the Kellogg and Kresge Foundations and BlackRock. The Network is supporting mission-aligned partners to implement aspects of the Compass FSS program model in their communities through training, access to Compass's financial content and tools, and ongoing technical assistance. The Network will also allow Compass to build new ideas and creativity to enhance its approach, and enable Compass to push for changes in national practice and policy that can expand participation in the program and heighten its impact.

THE POAH-COMPASS PARTNERSHIP

Historically, participation in FSS was limited to households receiving a Housing Choice Voucher (also known as a "Section 8" voucher) or living in public housing managed by a local public housing authority. In late 2014, Congress extended eligibility for the program to households receiving Section 8 Project-based Rental Assistance (PBRA) – more than 1.2 million households nationwide.⁷ POAH was one of the very first multifamily owners to take advantage of this new authority, through a partnership with Compass. The decision to partner was rooted in POAH's recognition of Compass's expertise and strong track record as an operator of the FSS program, and a commitment to making the Compass FSS model available to residents across POAH's portfolio. At the same time, Compass was interested in partnering with an entrepreneurial, mission-aligned, and large housing provider like POAH to demonstrate the potential impact of an asset building and financial capability FSS model among newly eligible Section 8 PBRA households.

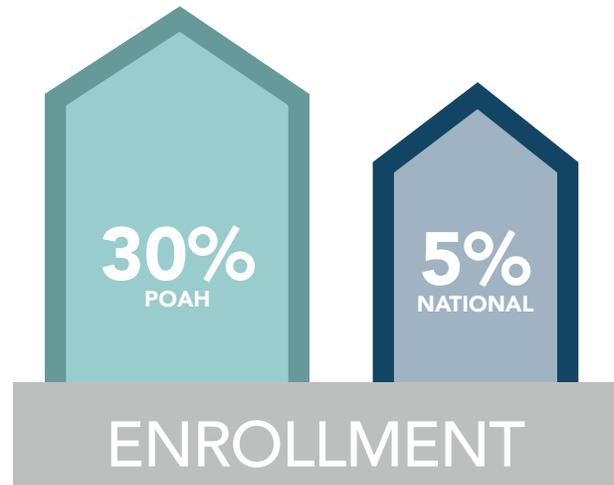
The Compass FSS model is currently offered to residents at seven POAH properties in Massachusetts, Connecticut, Rhode Island, and Missouri, with an eighth program in development in Chicago. At six of these sites, POAH has contracted with Compass to operate the programs

7 <http://www.cbpp.org/research/housing/policy-basics-section-8-project-based-rental-assistance>

directly. As with Compass’s partnerships with PHAs in Massachusetts, Compass staff manages program marketing, outreach, and enrollment, and provides the ongoing, client-driven financial coaching that is central to the Compass FSS model. POAH manages the FSS escrow accounts of participating families as well as all reporting requirements from HUD, and primarily funds the program’s operating costs from its corporate resources.

Building on the success of these direct services sites, POAH joined Compass’s National FSS Network and recently launched an additional FSS program at a property in Independence, Missouri. At that site, Community Services League (CSL) is managing the program and providing financial education and coaching to participants. CSL and POAH staff involved in that program receive training and ongoing technical assistance from Compass’s National FSS Network team. A similar strategy is planned for the launch of an FSS Program at a POAH property in Chicago. Compass will continue to work closely with POAH to implement the FSS program as POAH looks to extend the program across its portfolio.

Early results in POAH’s FSS programs have been very promising. Enrollment outcomes to date in the POAH sites operated by Compass make clear that there is a high demand for the program among POAH’s residents, and suggest that other private owners might see



AMONG FSS ELIGIBLE HOUSEHOLDS

similar strong uptake of the program if they were to offer it to residents. These programs currently serve 30% of eligible households, which is six times the national average for FSS enrollment with PHAs. This enrollment rate also outpaces Compass’s enrollment rates among FSS programs operated with PHAs. It is also noteworthy that more than 50% of participating households in these FSS programs have already begun building savings in their escrow account within one year of enrolling in the program, an indication that the program’s potential to encourage families to increase their income is coming to fruition. Additional early results further indicate that the program is having an impact on the financial situation of participating families:

EARLY SUCCESS IN POAH-COMPASS FSS PROGRAMS	AT ENROLLMENT	CURRENT
Full Time Employed	22%	36%
Unemployed	39%	27%
Average Earned Income (Annual)	\$12,211	\$17,722
Average FICO Score	587	616
% Clients with Debt in Collection	69%	59%

The early successes of these programs also suggest that the FSS program can be particularly impactful as part of a place-based approach to housing assistance. For one, the place-based approach allows participants to access financial coaching, workshops, and other resources where they live. Participants are often managing numerous demands on their time, including multiple jobs, children's education and childcare needs, and other responsibilities. **POAH's experience suggests that providing convenient onsite access to resources has a very significant positive impact on participation rates, compared to the offsite service provision that is more typical for FSS programs operated for voucher holders, or in public housing.** The place-based nature of the program can also in some places aid in marketing the program, as

FSS program staff are able to recruit site staff who regularly interact and maintain trusting relationships with residents to share information about the program and encourage families to enroll. For instance, at one POAH site, the FSS Program Manager met with the site's maintenance staff to share information about the program and explain how the escrow account functions. Maintenance staff – who interact with residents on a regular basis – understood the benefits of the program and would regularly discuss it with residents of the property, in ways that contributed to a significant uptick in enrollment at that property.⁸

While the aggregate data on program impact to date is encouraging, the early impact of the program is best seen through its impact on individual families.

ROCHELLE'S STORY

Rochelle is a single mother to two girls, ages 7 and 1. She enrolled in the FSS Program in May 2016, right when she moved into a PBRA-assisted POAH community in North Kingstown, RI, where the program was offered. At enrollment, Rochelle was on maternity leave from a part-time, minimum wage job. She had \$2.18 in her checking account and no savings. After only 10 months in the FSS program, Rochelle has made some major changes to her family's financial situation. She moved to a full-time position with benefits at a company where she feels she can grow professionally and excel. Within a few months at that new job she received two raises and a promotion. She opened a retirement account through her employer, set up direct deposit into her savings account (which now has a balance of \$1,100), and opened a 529 college savings account for her newborn through Rhode Island's CollegeBoundBaby program. She has increased her annual income by \$25,000, reduced her debt by \$5,000 and saved \$4,416 in her FSS escrow account. With her escrow funds, she plans to open an additional 529 account for her other daughter, pay off the remainder of her debt and save the remaining amount as an emergency fund.

Rochelle's story is one among several that illustrates how this partnership between Compass and POAH is assisting participating families to build on the platform of stable, affordable housing to build assets and become more financially secure. With support from her financial coach, Rochelle has taken steps to increase her income, build savings in the FSS escrow account, and make other changes that will made her family more secure and position them to access greater economic opportunity.

⁸ It is worth mentioning that there is also some early evidence for particular program management challenges that can arise from a place-based approach. In some sites, residents have been less willing to attend program group orientation sessions or workshops for fear of being seen by their fellow residents as someone in need of financial help. However, as the early enrollment figures at POAH's sites demonstrate, this conception can be overcome through thoughtful program marketing and recruitment strategies.

RECOMMENDATIONS TO EXPAND THE SCOPE AND IMPACT OF FSS IN MULTIFAMILY HOUSING

Despite the FSS program's potential, private owners have been slow to implement FSS programs since HUD implemented the extension to privately owned PBRA properties, in August 2016. As of October 2017, thirteen new FSS programs have been launched to serve PBRA residents.⁹ Compass is supporting all but one of these sites to implement the program. Seven of these programs are operated at properties owned and managed by POAH.

The goal of this paper is to encourage increased uptake of the FSS program among private owners, and the integration of asset building and financial capability strategies into those programs. There is a role for multiple stakeholders to play in reaching those goals – not only private owners themselves, but also Congress, HUD, asset building organizations, and other community-based organizations. Included here are recommended steps for each group to take in order to reach these goals.

RECOMMENDATIONS FOR CONGRESS

Congress can take two key steps to support the expansion of the FSS program among PBRA properties:

1. Congress should pass the bipartisan Family Self-Sufficiency Act, introduced by Senators **Blunt** (R-MO), **Reed** (D-RI), **Scott** (R-SC), and **Menendez** (D-NJ) in June 2017 as S.1344 and by Representatives Duffy (R-WI) and Cleaver (D-MO) in November 2017 as H.R.4258. The FSS Act makes a series of important changes to streamline and improve the FSS Program, including making permanent the expansion of FSS eligibility to households receiving Section 8 PBRA if owners opt to offer the program. To date, authority for expansion to privately-owned properties has been extended year by year in annual appropriations bills. It is important to make these changes permanent by incorporating them in the statute that governs the FSS program. Doing so will ensure that the policy change will remain in place and will encourage more private owners to implement FSS programs. Owners hesitate to start FSS programs if the authority needs to be extended every year in the appropriations bill. Making the extension permanent could go a long way toward creating the conditions for PBRA owners to adopt FSS and raise the funds to fully support the program. This could make the asset-building benefits of FSS available to many more residents of subsidized housing and also leverage additional investment in the program by PBRA owners.



FSS is the largest federal asset building program for families with low incomes, yet there are only a small number of partnerships between housing providers and asset-building or other community-based organizations to operate a high-impact FSS program

⁹ Another approximately 40 programs exist in PBRA properties, but only administratively. These programs include FSS participants living in public housing developments that undergo capital improvements through the Rental Assistance Demonstration (RAD) project. This project leverages private debt and equity to make much-needed capital improvements to the public housing stock. More information is available here: <https://www.hud.gov/RAD>

2. **Congress should increase the amount of funding appropriated annually for FSS coordinators, which would increase the capacity of the program to serve more assisted households.** In recent years, Congress has appropriated \$75 million for FSS coordinator funding, which HUD deploys each year in grants to local public housing authorities to administer the FSS program, which are used exclusively to pay for a coordinator to operate the program and work with participating families. POAH supports the FSS Act's funding priority for existing public housing FSS programs, and has funded its FSS Program through its own corporate funds and private fundraising. **However – looking ahead, in order to encourage more private owners to participate in both PHA and PBRA FSS programs, we recommend that Congress increase funding over time to support FSS coordinators in both public housing and PBRA FSS programs.**

RECOMMENDATIONS FOR HUD

We commend HUD on having taken numerous steps in recent years to strengthen and expand access to the FSS program, and to support uptake of the program among private owners. In June 2017, HUD published the “Family Self-Sufficiency Program Guidebook for Owners of Project-Based Section 8 Developments” based in part on insights from a Community of Practice of FSS practitioners from around the country. This Guidebook was accompanied by an online training for practitioners on how to administer strong programs. HUD has also taken some steps to further encourage the integration of asset-building strategies into the FSS program.

There are additional steps that we would encourage HUD to take that would help to encourage private owners to incorporate asset building and financial capability strategies into their FSS programs. For one, we would encourage HUD to continue to build up the field of FSS practitioners by creating more opportunities for practitioners to connect with one another, and providing additional technical assistance to underperforming programs.

Additionally, if an innovation fund for FSS is approved by Congress as part of the Family Self-Sufficiency Act, we could encourage HUD to leverage this fund to invest in pilots programs that would accelerate the integration of asset building and financial capability strategies into the FSS program and the core fabric of housing assistance. This could include a pilot to allow owners to test an opt-out approach (in which all residents would be automatically enrolled in the program with the choice to opt-out), as well as pilots that would allow for the integration of FSS with other asset-building initiatives such as Child Savings Accounts.

RECOMMENDATIONS FOR PRIVATE OWNERS

For private owners, the natural assumption may be to view FSS as an added resident service and therefore an additional, unfunded expense. **Our broad recommendation to private owners is to think creatively about how targeting your resources toward providing a strong FSS program for residents could impact not only your residents, but also your properties and your organization.** There is emerging evidence suggesting that this kind of program may support the financial health of a property through its ability to help stabilize families, reducing evictions-related expenses and bad debt.

Private owners have an opportunity to help their families accelerate along the path to financial self-sufficiency by starting an FSS program. The POAH-Compass model demonstrates the potential for partnership between housing owners and asset-building organizations. But a partnership of



Christine (left), a Financial Coach at Compass Working Capital, works with a client in the Family Self-Sufficiency program.

this degree is not the only solution for a private owner to offer FSS to their residents. Compass's National FSS Network offers private owners access to ongoing training and technical assistance in order to replicate aspects of the Compass FSS program model. Additionally, an existing resident services coordinator can utilize HUD's new training and tools in order to learn the program and get it off the ground. If a private owner is not ready to launch an FSS program, it is still worth connecting with POAH and Compass to learn more about the program and services that are available for establishing and managing a program. Compass's National Network of partners may be in your community or coming to your community soon.

RECOMMENDATIONS FOR ASSET-BUILDING ORGANIZATIONS AND OTHER COMMUNITY-BASED ORGANIZATIONS

FSS is the largest federal asset building program for families with low incomes, yet there are only a small number of partnerships between housing providers and asset-building or other community-based organizations to operate a high-impact FSS program. If your organization provides financial coaching and/or counseling services or otherwise helps families develop financial capability, consider partnering with a multifamily owner or your local housing authority on their FSS program. This could include partnering with a private owner to launch a new FSS program, or working with a PHA or private owner to incorporate asset-building and financial capability strategies into an existing program. In addition to contacting a PHA directly, organizations can also determine whether a PHA currently offers FSS by reviewing information about the distribution of FSS Coordinator funding on the HUD website.

RELATED

To read Aaron Gornstein’s testimony before the House Committee on Financial Services Subcommittee on Housing and Insurance: Overview of the Family Self-Sufficiency Program, visit

<https://financialservices.house.gov/uploadedfiles/hhrg-115-ba04-wstate-agornstein-20170927.pdf>

To read Sherry Riva’s testimony before the House Committee on Financial Services Subcommittee on Housing and Insurance: Overview of the Family Self-Sufficiency Program visit

<https://financialservices.house.gov/uploadedfiles/hhrg-115-ba04-wstate-sriva-20170927.pdf>

CONTACT INFORMATION

To learn more, visit www.compassworkingcapital.org/national or www.poah.org/FSS



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