

Center for Social Development

11th Booker T. Washington Economic Development Summit

Tuskegee University

October 5, 2006

State Asset Building Coalitions and Trends

Gena Gunn

Center for Social Development

<http://gwbweb.wustl.edu/csd/policy/>

ggunn@wustl.edu

Definition of Assets

Defined as *accumulated resources that are invested for social and economic development.* **The investments can be in financial, human, social, or tangible assets, most often in education, home ownership, and small business development.**

The ultimate standard of success in asset-building is intergenerational well-being -- asset accumulation and development across generations.

State IDA Policy Picture in 1993

- **1 state had legislated IDAs (Iowa)**
- **No other states had included IDAs in welfare reform plans (no TANF yet)**
- **Only 2 states (besides Iowa) had proposed IDA legislation**
- **Only 3 known (unrelated) community-based IDA programs existed: located in Indiana, Montana, and Mississippi (95 total accounts)**
- **No federal IDA legislation had passed (1 bill was written, but did not get proposed – this bill eventually developed into AFIA)**

State IDA Policy – 2006

- **38 states have legislated IDAs (including D.C. and Puerto Rico)**
- **6 states support IDA programs through administrative rulemaking**
- **23 state supported IDA programs**
- **IDA's included in federal welfare reform law of 1996**
- **4 states are positioned to propose or pass IDA legislation**
- **500 + community-based IDA programs in all 50 states (30,000+ accounts)**
- **Some state policy initiatives are inclusive of American Indian Tribes**
- **Tens of millions of dollars invested in IDAs at the state level**

Important Factors for State Supported Assets Policies Including IDAs

- **Law or some type of ongoing administrative support**
- **Direct state appropriation (general revenue funds)**
- **Committed policy advocates and allies from a variety of disciplines and organizations**
- **Legislators who support the concept of asset-building initiatives for low-income people, and asset building policies and initiatives for all people**

Why are statewide coalitions being formed?

- **Inform state legislators and key stakeholders**
- **Bring diverse groups of people together**
- **Develop **inclusive** asset-building strategy policy/programs**
- **Provide technical assistance and networking opportunities**
- **Bring new and non-traditional voice to the issues**
- **Educate non-profits and local governments about the importance of asset-building policy**

Why are statewide coalitions being formed?

- **To create and advocate for effective asset policy**
- **To impact the increased responsibility to state government from the federal government**
- **To effect change for all poor and low-income state residents**
- **To continue asset building as a state strategy/priority**
- **To serve as a clearinghouse for data and research on asset-building issues**

IDA and Asset Building Coalition Trends

- **30 State Coalitions and Task Forces**
 - **IDA and/or asset-building**
 - **5 states --comprehensive asset development reports**
 - **8 states host annual meetings**
 - **Membership**
 - **Sub-committees for organizational and functional purposes**

IDA and Asset Building Coalition Trends

- **Developed through community-based organizations mandated by state government, or through legislation**
- **Most started as IDA Coalitions with targeted goals**
 - IDA policy**
 - Legislation**
 - Collaboration of services**
 - Sustainable funding sources**
 - Connecting state and federal programs and policies**

IDA and Asset Building Coalition Trends

Assets policy development activities:

Preparedness

Accumulation

Leveraging

Protection

Preservation*

Connecting state and federal policies

★ **Assets Policy Initiative of California (APIC)**

IDA and Asset Building Coalition Trends

•Challenges

- Coalition work is slow
- Creating a need for greater investment in community (variety and frequency)
- Sustaining support/resources to maintain involvement in coalition effort
- Funding, funding, funding

State Asset Building Coalitions

- **Delaware – Governor appointed Financial Independence Task Force**
- **Missouri and Kansas – MOKANSave bi-state asset policy coalition**
- **California – Asset Policy Initiative of California (APIC)**
- **Illinois – Illinois Asset Building Group (IABG)**
- **Alabama – Alabama Asset Building Coalition (AABC)**
- **Mississippi – Legislation introduced for IDA policy and state asset policy task force**
- **Hawaii – Asset Policy Initiative of Hawaii (APIH)**
- **North Carolina – IDA Collaborative of North Carolina**

State Asset Building Coalitions

- **Massachusetts – Legislated task force to address asset-building policy**
- **New Mexico – Legislation passed creating an asset-building task force**
- **Pennsylvania – Governor’s Task Force for Working Families**
- **Oregon – hosted first asset-building convergence**
- **Washington - hosted first asset-building summit**
- **Texas – Texas Asset Building Network (TABN)**
- **Michigan – The Asset Building Coalition of Michigan (ABCM)**
- **South Carolina – South Carolina Asset Development**
- **Alaska – Save Own Invest Initiative**

Selected Web-Based State and Other Asset-Building Resources

CSD webpage: <http://gwbweb.wustl.edu/csd> - State Assets Policy and SEED

Annie E. Casey Work/Assets Publications:

<http://www.aecf.org/publications/browse.php?filter=4>

Task Force for Working Families

Commonwealth of Pennsylvania--Department of Banking

http://www.banking.state.pa.us/banking/lib/banking/about_dob/special%20initiatives/task%20force%20for%20working%20families/5.2.5%20task%20force%20for%20working%20families%20report.pdf

Governor's Task Force for Financial Independence

State of Delaware

http://www.state.de.us/governor/publications/financial_independence_final_report.pdf

Selected Web-Based State and Other Asset-Building Resources

New America Foundation <http://www.assetbuilding.org/AssetBuilding/>

Assets Policy Initiative of California: <http://www.assetpolicy-ca.org/>

North Carolina: <http://www.ncidacollaborative.org/>

Oregon: http://www.tnpf.org/program/assets_idas/

New Mexico: <http://www.new-mexico-assets.org>

New America Foundation: <http://www.assetbuilding.org>

CFED: <http://idanetwork.org>

Alaska: <http://www.saveowninvest.org>

National Black Caucus of State Institutes: <http://www.nbcsi.org/assetbldg.htm>

Town Hall

Asset Building Discussion Questions

Focus Question

How can we increase the number of people in your community and throughout the state and region who are financially more secure by saving and building assets?

Town Hall

Asset Building Discussion Questions

Strategic Coalition Building

- 1. What type of services does your organization provide and to whom?**
- 2. In most instances, your work, in theory can be considered asset building. Considering this how might you or your organization benefit from participating in a regional coalition, which works cooperatively with other organizations for the purposes of promoting public asset policy issues, technical assistance, and information sharing?**
- 3. Does your organization belong to any type of collaborative or coalition? If so, what is the name of the organization and how is it organized? What do you feel are the strengths and weakness of that coalition?**

Town Hall

Asset Building Discussion Questions

Public Policy

- 1. Who in this room has advocated for public policy? What was your strategy in doing so and have your efforts yielded ongoing success? Why or why not?**
- 2. Does your organization have an interest in public policy? If so, what types of policies would you like to see legislated.**