

Mission:

To build financial stability for all Nevadans

Vision:

Nevadans are confident to make positive, informed decisions about their money that leads to increased assets and community well-being.

Focus:

Focusing on the needs of low to moderate- income, financially insecure Nevadans

Website: www.opportunityalliancenv.org

HOUSEHOLD FINANCIAL SECURITY FRAMEWORK

NAVIGATE

Know how the financial system works and how to gather financial information and analyze choices to make beneficial financial decisions and manage household resources effectively

Households need:

- Timely access to relevant financial information, knowledge and skills, such as through financial coaching, financial education or counseling
- Educational and parental activities that build children's executive function from early childhood through adolescence

Financial management skills and owning assets can increase income

LEARN

Acquire the basic skills, executive function and specific job skills needed to access quality employment

Households need:

- Quality early childhood and K-12 education
- Financing/support for postsecondary education (e.g., financial aid, Children's Savings Accounts)
- Job training and apprenticeship programs

EARN

Earn sufficient income to cover expenses and save; may include wages, employer benefits, business income, public benefits, tax credits and investment income

Households need:

- Opportunities and support for acquiring education and job skills
- Available quality jobs and business opportunities
- Affordable, reliable services that facilitate work (e.g., transportation, child care, stable housing)
- Access to public benefits and tax credits

SAVE

Set aside household income left over after meeting basic needs and paying down debt for emergencies and long-term savings for assets, college savings and retirement savings

Households need:

- Affordable and accessible financial products and services
- Incentive programs that help savings grow, such as CSAs and IDAs
- Income that is sufficient to meet basic expenses, with some left over

OWN

Acquire a home, business, investments and/or other assets that help build financial security and wealth

Households need:

- Affordable options (e.g., subsidized housing, low minimums for investments)
- Access to affordable financing for mortgages and business loans
- Incentives/supports for asset purchases (e.g., downpayment assistance, tax benefits, IDAs)
- Preparation/skill-building prior to purchases (e.g., first-time homebuyer classes and business training)

PROTECT

Protect—through insurance, consumer protections, financial service regulations and other services and policies—what households earn, save and own against loss of income or assets, significant expenses (e.g., high medical costs) and predatory practices

Households need:

- Access to affordable, quality insurance, including unemployment, disability, health and homeowners'/renters' insurance
- Policies that protect consumers and regulate financial services
- Access to services that help address financial emergencies (e.g., foreclosure prevention programs, emergency loans)

Nevada Scorecard Data:

Underbanked is worst in the nation, only half of households saved for an emergency last year, households are stretching their access to credit.

| Save | 2017 | 2018 |
|--------------------------------------|---------------------------|---------------------------|
| Liquid Asset Poverty | 43.5% | No new data |
| Unbanked | 8.9% (39th) | No new data |
| Underbanked | 27.3% (51 st) | No new data |
| Have emergency savings | 55% (34 th) | No new data |
| Prime credit (Equifax of 720) | 43.4% (45 th) | No new data |
| Borrowers Over 75% Credit Card Limit | N/A | 30.5% |
| Severely Delinquent borrowers | | 17.8% (42 nd) |

“Despite rising resources for financial literacy, people still seem to struggle to apply the information to their financial decisions when the time comes.” **Deborah McDermed, OANV Master Coach**

We Know Nationally That:

- **62%** of Americans have only enough savings to pay for **\$500 to \$1,000** emergency
- **56%** of Americans have less than **\$1,000** in their checking and savings combined
- **41** percent of millennials didn't have access to an employer-sponsored retirement plan while only **35** percent of Gen-X and **30** percent of boomers had to do without. *Pew report*
- The average household with revolving credit carried a balance of **\$6,885** as of June **2016** and pays an average **\$1,292** a year in interest.

What OANV is Doing!

“We are working to improve the personal financial behaviors of Nevadans. We do this by providing the resources needed by public, private and nonprofits to integrate into their DNA financial capabilities programming that includes financial coaching” **Nancy Brown, OANV Founder & Board Chair**

OANV Financial Coaching Institute (FCI)

To be the premier financial coaching education network in Nevada

OANV Education, Policy & Advocacy Network (EPA)

EPA for asset building policies and best practices

OANV Youth Committee

To educate families about the benefits of financial literacy and college and secondary education opportunities.

Financial Wellbeing

Having financial security and financial freedom of choice, in the present and in the future. CFPB

| | Present | Future |
|-------------------|---|-------------------------------------|
| Security | Control over day-to-day, month-to-month finances. | Capacity to absorb financial shock |
| Freedom of Choice | Financial freedom to make choices to enjoy life | On track to meeting financial goals |

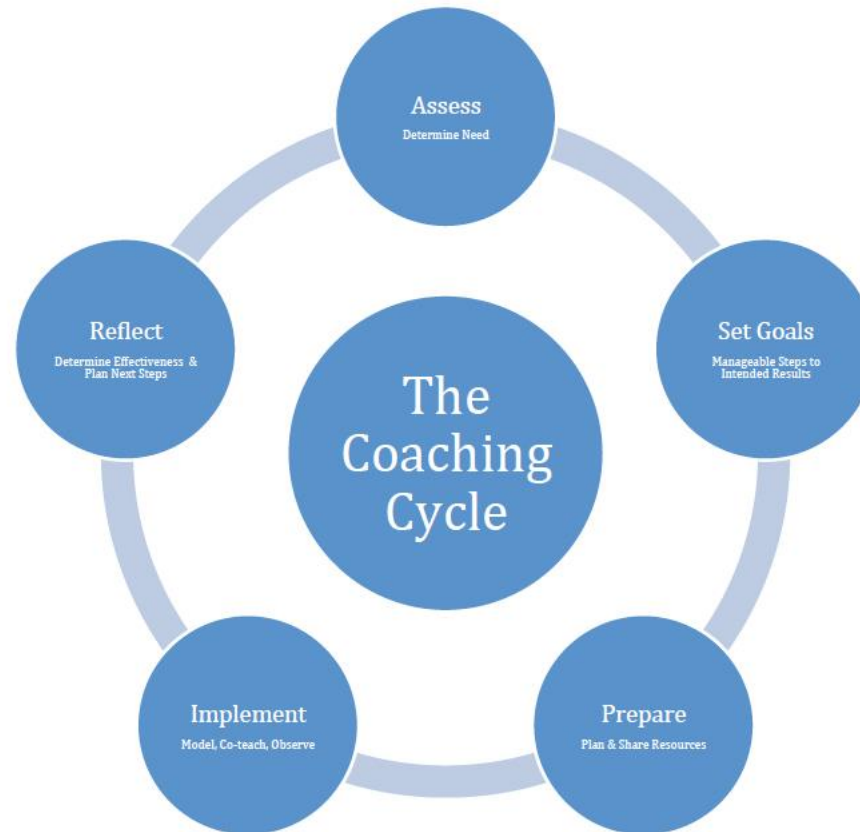
“I completed the OANV FCI in 2015 I in just the last year I have coached over 100 students. I have noticed the increased confidence and empowerment when it relates to money matters in the lives of the students I have coached. This warms my heart” **Amy Nelson, UNR Financial Specialist**

Financial Coaching:

- *Focuses on improving long-term financial behavior;*
- *Facilitates clients to set and achieve financial goals largely on their own;*
- *Helps clients practice new behaviors and monitors those behaviors over time; and*
- *Targets clients with a minimum level of financial skills and experience.*

https://www.youtube.com/watch?v=07UW6Bt_aao&feature=share

Opportunity Alliance Nevada Financial Coaching



The Coach approach is defined as seeing the client as creative, resourceful and whole and offering support and resources towards financial stability.

About OANV Financial Coaching Training:

OANV licensed in 2017 as CNM's certified coach training program in 2017 with its own certified master coach trainers.

CNM's Certified Coach Training program has been in existence for 7+ years and has been offered in more than 35 states.

Training process:

- Participants take 60 hour curriculum to begin basic coaching certification according to national standards for ICF
- Participants attend bi-monthly education and skill building sessions for further Continuing Education Credit and to build a learning community.
- Participants have the option to attend Master Coach facilitated monthly credentialing sessions to prepare for testing and final completion of coaching certification.



Opportunity Alliance Nevada Financial Coaching Institute- Data



Nevada Community Champion

How do we track and measure:

- * CFPB Financial Capability Scale
 - *2019 My Budget Coach
 - * 2019 Coaching Program Evaluation Process
 - * Coaching Success Stories

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Numbers to Date December 2017

FCI Coach Trainings—3
Active Coaches -- **53**
Organizations represented -- **27**
Clients Served in 2017 -- **321**

Projections by end of 2018

FCI Coach Trainings – 4
Trained Coaches - **120**
Active Coaches (66%) –**80**
Clients Served (80x12) – **960**
Coaching Sessions (960X 3)– **2,880**



Opportunity Alliance Nevada

Who we serve!



Nevada Community Champion

Reno/Sparks

Community Services Agency
Bristlecone Family Resources
Boys & Girls Club of Truckee Meadows
University of Nevada Reno
Summit Christian Fellowship
No Nevada Literacy Council
Nevada Small Business Development Center
Northern Nevada International Center
Food Bank of No Nevada
Catholic Charities
Truckee Meadows Community College
Sierra Association of Foster Parent
City of Reno-Homeless Shelter Resources
Committee To Aid Abused Women
Volunteers of America
WCSD Volunteer Services
Access to Health Care
Northern Nevada Hopes
Youth First Services
Truckee Family Resources
Applied Research Institute

Rural Nevada

Rural Nevada Development Corporation
Truckee Family Resource Center
Community Chest
Carson Health & Human Services

Outside Nevada

Truckee Family Resource Center
University of New Mexico
New York City, NY
San Diego, CA

Las Vegas/Henderson

Nevada Business Opportunity Fund
Nevada Hand
United Way of So Nevada
Urban League
Urban Chamber
UNLV – College of Education
Nevada Department of Health & Human Services
Hope Link
Nevada Partners
Neighborhood Housing Services
Nevada State College
Goodwill of So. NV

Private

Wells Fargo
Schwab Bank
Open Window Financial Consulting
Keller Williams – Realtor /Fallon

2018 Training Dates

Reno, Nevada

March 13, 14 & 15 & April 17, 18 & 19

Las Vegas, Nevada

May 7, 8 & 9 & June 11, 12 & 13

Reno, Nevada

August 21, 22, 23 & September 18, 19, 20

Las Vegas, Nevada

October 1, 2, 3 & November 5, 6, 7



EDUCATION-POLICY-ADVOCACY Network

Ensuring that financially underserved individuals and communities have a voice in the policies that impact their lives.

Policy

Funding for Financial Capability Services

- *Workforce Innovation and Opportunity Act (WIOA)– Administrative recommendation to include financial capability required services for adults in the WIOA Act. Currently only required for youth WIOA programs.*
- *Explore if financial capability work is an allowable use of federal and state grant program funds, i.e. prison reentry funds, Adult WIO etc.*

Nevada Kick Start Savings

- *Remove requirement to claim accounts.*

State Retirement Savings Program

Remove the Asset Limit test for TANIF

Payday Lending Protection – Implement a data tracking system

Thank you!

Nancy Brown

Opportunity Alliance Nevada

Founder, Board Chair & President

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