

INCOME INITIATIVES

IMPROVING THE FINANCIAL STABILITY OF FAMILIES



THE CHALLENGE:

- Hundreds of thousands of individuals in the region who are entitled to income supports and benefits are not even aware of their eligibility. In Philadelphia alone, there are more than 150,000 residents who currently qualify for food stamps but do not receive them.
- 20% of our region's households do not earn enough to pay for basic necessities such as food, housing, child care and health care.
- The housing foreclosure rate in our region has increased 11% in the past 24 months.

United Way of Southeastern Pennsylvania's mission is to harness, leverage and strategically invest the collective power of donors, advocates and volunteers, to drive measurable results that improve the lives of people in our region.

INCOME: ASSET DEVELOPMENT

OUR GOAL: United Way of Southeastern Pennsylvania helps individuals increase their savings and obtain or preserve their assets.

OUR STRATEGIES:

- Impact the lives of more families by bringing high quality financial literacy, asset development and asset preservation programs directly to them.
- Increase the use of income supports, tax credit, asset development and asset preservation services among those who qualify for these programs.
- Support transitional housing programs to help low-income individuals withstand crises and prevent further financial instability.
- Advocate for public policy changes and increased public awareness on issues related to asset development and preservation for low-income families.

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OUR IMPACT:

- Via federal, state, and public and private grants and donations, we have provided more than \$2 million (in 3 years) to struggling families in our region.
- Our Creating Assets Savings and Hope (CASH) Matched-Savings Initiative has resulted in well over \$500,000 going to low-income individuals pursuing college degrees, vocational trainings, and first home purchases.
- In the past two years, we have mobilized nearly two hundred volunteer tax preparers to offer more than 41,000 individuals and their families free tax preparation assistance, resulting in more than \$50 million in tax refunds to these families.
- More than 6,500 individuals have reported that United Way supported financial education programs have allowed them to increase their savings, be better prepared to purchase a home, or avoid foreclosure.

OUR WORK

GOALS FOR THE NEXT THREE YEARS:

- Increase the number of qualified individuals accessing the range of free tax preparation resources and services we support, in order to obtain a more financially stable life.
- Capitalize on opportunities, through existing strategic relationships, to bring a holistic set of asset-building services to individuals who are low-income and under-served.
- Convene key stakeholders to advocate for public policies that advance local and state asset development and asset preservation policies.



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United Way
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