



January 20, 2023

Ken Barbeau  
Grants and Fiscal Manager  
The Housing Authority City of Milwaukee (HACM)  
650 W. Reservoir  
Milwaukee, WI 53212

Dear Ken:

On behalf of the Wisconsin Women's Business Initiative Corporation (WWBIC) and our mutual public housing clients, we are pleased to submit our financial wellness annual proposal once again. The programming suggestions outlined below will greatly ensure that the participants of the *Make Your Money Talk* financial wellness series, along with counseling support, are more prepared to advance their goals of homeownership, entrepreneurship, and post-secondary education.

### **Our Program Goal**

Financial wellness training, disciplined saving habits, and Match Savings Accounts have proven their effectiveness in promoting long-term economic independence for the low/moderate income population we target.

We believe that our long-standing partnership with HACM is a showcase for success that other organizations will use as a model for future programs. More importantly, we feel that our combined efforts contribute to the success of a strong family unit and sets an example for future generations which will impact community, state, and national economies. To date 186 HACM residents purchased their first home, 88 started a business, 103 continued their post-secondary education, 396 paid down debt, and 122 either repaired or purchased a vehicle.

### **Financial Wellness Programming**

The *Make Your Money Talk Bootcamp* will continue to be WWBIC's flagship Financial Wellness curriculum and the core training piece provided to HACM residents. As we learned in 2019, the bootcamp model is a very effective structure for *Make Your Money Talk*. However, in early 2020 we had to pivot and move to a virtual platform for all programming due to the COVID-19 pandemic. Late last year, December 2021 we introduced a hybrid model and conducted a bootcamp in person and on-site at Victory Manor and at our office while also providing a Zoom link for those preferring a virtual presence. We propose to offer six to eight bootcamps this fiscal year at first via the hybrid model (in-person and virtually) through the Zoom platform. Training will take place at various HACM locations throughout the City of Milwaukee. Our investment will include proven components:

- Use of the newest edition of *Make Your Money Talk* curriculum
- Regular attendance at resident meetings to promote the program
- Convenient scheduling of events to accommodate working residents
- Class evaluations to allow for resident feedback administered by a WWBIC Financial Coach
- Quarterly program reporting provided by WWBIC to HACM staff

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Additionally, we plan to integrate:

- Enhanced intensive coaching for clients needing longer to reach their financial goals.
- Nine additional financial wellness workshops such as The Power of Credit, Retirement Planning 101, Budgeting That Works, Student Loan Debt, Homebuying 101, Managing Tax Debt, Understanding Life Insurance, I had a Foreclosure Bankruptcy Now What? Predatory Lending! In addition to two hands-on workshops The Journey To Good Credit and College is Possible.
- Expanded marketing focus on new HACM residents, youth interested in in education, and asset specific marketing
- Continued marketing focus on 50+ HACM residents and if the opportunity exists include a grandchild to create generational wealth
- Continued Matched Savings Program for purchasing a home, starting a business, continuing/furthering education, buying/repairing a car and paying down debt with the following parameters:
  - The debt must be showing a minimum of one year on the credit report.
  - Extend the savings period to a minimum of six months.

We will continue our rigorous financial coaching model to ensure a high success rate with MYMT graduates as well as asset purchases. In addition, we plan to review our collaborative outreach efforts to ensure that HACM residents are aware of the program and aware of the value that HACM provides annually.

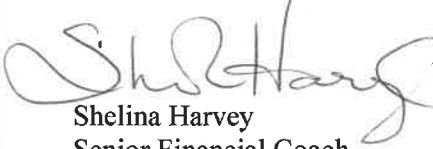
#### **Investment Proposal**

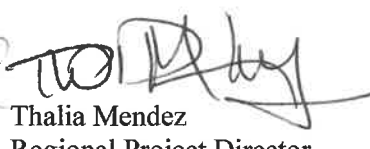
The following table provides a detailed budget and explanation for our 2022 project proposal. The table also shares our expected internal goals. We hope you will consider funding to allow for:

- Financial Coaching and administration of 235 IDA clients currently participating
- Financial Coaching and administration of 100-150 new Match Savings Accounts we expect to open in 2023
- New this year 8 participants will receive \$500 to open an EdVest account which DFI will match with \$2000
- Workshop Incentives 5 Laptop Computers

We continue to be honored to play a role in the success of your residents and look forward to 2023. If you have any questions or feedback, do not hesitate to contact us. Thalia can be reached at (414) 395-4545 or [thalia.mendez@wwbic.com](mailto:thalia.mendez@wwbic.com) and Shelina can be reached at (414) 395-4754 or [shelina.harvey@wwbic.com](mailto:shelina.harvey@wwbic.com).

With sincere thanks,

  
Shelina Harvey  
Senior Financial Coach

  
Thalia Mendez  
Regional Project Director

CC: Willie Hines  
Wendy K. Baumann

<b>ACTIVITY</b>	<b>QUANTITY/PARTICIPATION</b>	<b>TOTAL COST</b>
<i>Make Your Money Talk</i>	6-8 bootcamps	\$15,000
Attendants	150-200	
Graduates	150-200	
Match Savings Accounts	100-150	
Marketing/Kroger Cards	5 campaigns @ \$1200	\$6,000
Wisconsin Saves/Edvest	8	\$2,000
Access to Technology	5 Laptops	\$5000
<i>Account Case Management</i>		
2023 Clients	100-150 clients, 900 -1100 counseling hours	\$60,000
2021-2022 Clients	80 clients, 500 counseling hours	\$27,000
<b>Total 2023 Programmatic Request</b>		<b>\$120,000</b>

<b>ACTIVITY</b>	<b>QUANTITY/PARTICIPATION</b>	<b>TOTAL COST</b>
<b>Total 2023 Match Funds</b>	Up to \$2,000 per account (150 accts)	<b>\$300,000</b>

<b>TOTAL 2023 REQUEST</b>		<b>TOTAL COST</b>
<b>Max Programmatic/Match Funds</b>		<b>\$420,000</b>