



Education • Lending • Coaching
Entrepreneurship
Financial Impact

Greater Milwaukee
1533 N. RiverCenter Drive
Milwaukee, WI 53212
Phone: 414.263.5450

South Central
2300 S. Park Street, Suite 103
Madison, WI 53713
Phone: 608.257.5450

Southeast
600 52nd Street, Suite 130
Kenosha, WI 53140
Phone: 262.925.2850

245 Main Street, Suite 102
Racine, WI 53403
Phone 262.898.5000

info@wwbic.com
wwbic.com

January 31, 2017

Mr. Antonio M. Perez
Executive Director
Housing Authority, City of Milwaukee
809 North Broadway
Milwaukee, WI 53202

Dear Mr. Perez:

In 2017, the Wisconsin Women's Business Initiative Corporation (WWBIC) celebrates 30 years of "Putting Dreams to Work." We are so grateful for your support, and we look forward to continuing our partnership in support of HACM residents for many years! Enclosed, please find the WWBIC *Make Your Money Talk*/IDA quarterly program report for the period October 1, 2016 through December 31, 2016.

The HACM *Make Your Money Talk*/IDA program has impacted the local economy in the following ways: 1) injected **\$7.2 million** into the local housing market based on an average home price of \$67,000 (actual average purchase price of homes by WWBIC's IDA clients over the past decade) 2) injected **\$2.2 million** through small business ownership (based on the Wisconsin annual median small business income of \$41,500) 3) has enhanced the potential for earned income through education by an estimated **\$67.8 million** based on an average income premium of \$954,720 (\$2,364,960 in median earnings over a lifetime for a college graduate compared with \$1,410,240 for a high school graduate). Since the program's inception in 2004, HACM program participants have accomplished the following:

- **108** HACM residents purchased their first home.
- **55** HACM residents created or developed a small business.
- **71** HACM residents invested in their post-secondary education.

Thank you again for your continued support of our mission. We continue to build and improve upon a solid foundation and are excited for the work ahead in 2017. If you have any questions or if we can provide additional information, please do not hesitate to contact Amber Miller at (414) 395-4545 or via email at amber.miller@wwbic.com.

Sincerely,

Amber Miller
Regional Project Director

cc: Ms. Bobbi Marsells
Mr. Kenneth Barbeau
Ms. Maria Rodríguez
Mr. Jim Eigenberger
Ms. Wendy K. Baumann

IDA Client Spotlight of the Quarter

IDA Client Spotlight-Shelvia Strong

Shelvia first learned about the IDA program from a friend that was already in the program, and she decided to attend WWBIC's *Make Your Money Talk* classes at Hillside Family Resource Center. Shelvia always wanted to own her own home but also had a huge appetite for shoes. Shelvia bought two or three pairs of shoes every paycheck and that had been her habit for years. She stated, "I am a addicted to shoes. I can't stop buying shoes." A couple of weeks after Shelvia enrolled in the IDA program, she stopped by the WWBIC offices to inform her financial coach that she was on her way to purchase some shoes. Shelvia's financial coach asked her if the shoes would keep her warm in the winter, dry in the spring, cool in the summer, and safe in the fall.

With the help of her financial coach, Shelvia decided to commit to reprioritizing her financial decisions. She said, "I've learned that it's very important to save if you want something in life like a home...I did this so I can achieve what I was striving for which was a home for me and my child."

Shelvia successfully saved \$500 and received matching funds of \$4,000 through funding from the Housing Authority of the City of Milwaukee (HACM) and the Office of Community Services, Assets for Independence program, and purchased her home from Habitat for Humanity. "This has been a great experience for me. I tell everyone I know about WWBIC. WWBIC has helped me help myself," expressed Shelvia.



Picture 1: Shelvia Strong in the kitchen of her new home making some stew.

"To all who want the help to learn how to budget and spend your money wisely, go to WWBIC's *Make Your Money Talk* classes." ~ ***Sheila Strong, MYMT Graduate and New Home Owner***

IDA Client Spotlight of the Quarter

Make Your Money Talk

2016 Make Your Money Talk Deliverables					
Deliverable	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Totals
MYMT sessions	0	2	3	1	6
MYMT attendees	0	109	113	69	291
MYMT graduates	0	61	127*	76*	264

**Graduates are more than attendees because those who initially attended previous MYMT sessions but did not graduate are not considered new attendees*

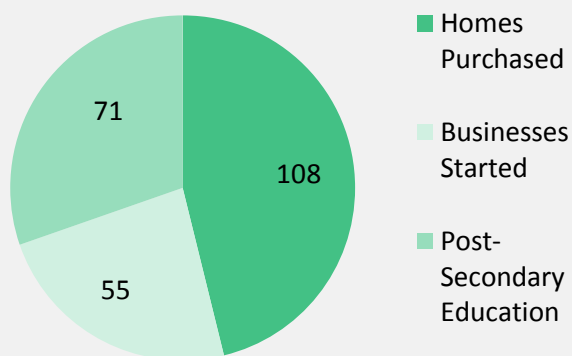
Individual Development Accounts

2016 Individual Development Account Deliverables					
Deliverable	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Totals
IDAs opened	27	9	21	18	75
Average Active savers	56	62	87	82	82
Amount saved	\$30,061.36	\$41,209.79	\$49,956.70	\$63,596.46	\$63,596.46
Combined savings and match	\$178,943.04	\$236,599.07	\$287,981.18	\$351,577.64	\$351,577.64
Total assets purchased	2	20	5	7	34
Homes purchased	0	7	3	6	16
Businesses started	1	6	0	1	8
Post-secondary education	1	7	2	0	10

Make Your Money Talk and Individual Development Accounts **Program Dashboard Report** **Housing Authority of the City of Milwaukee**

Program Activity Since 2004	
1,789	<i>Make Your Money Talk Graduates</i>
881	<i>IDAs Opened</i>
234	<i>Assets Acquired</i>

Cumulative Assets Acquired



IDA & Match Savings

