



Education • Lending • Coaching
Entrepreneurship
Financial Impact

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May 2, 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 January 1, 2017 through March 31, 2017.

The HACM *Make Your Money Talk*/IDA program has impacted the local economy in the following ways: 1) injected **\$7.8 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 **\$68.7 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:

- **117** HACM residents purchased their first home.
- **55** HACM residents created or developed a small business.
- **72** 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

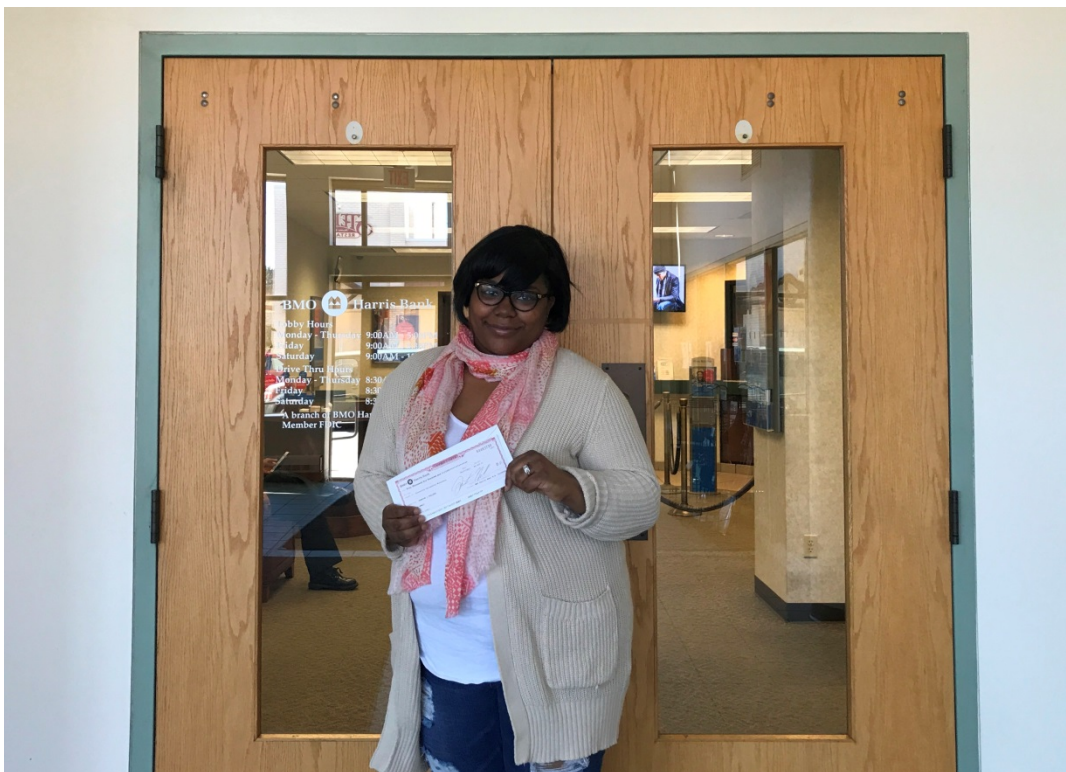
cc: Ms. Bobbi Marsells
Mr. Kenneth Barbeau
Ms. Maria Rodríguez
Mr. Jim Eigenberger
Ms. Wendy K. Baumann

IDA Client Spotlight – Jasmine Rolland

Jasmine Rolland, a nursing student who is attending Concordia University, first learned about the IDA program through one of her classmates who also participated in the program. She attended WWBIC's *Make Your Money Talk* series and learned a lot about how to budget her funds, save money, and the importance of credit. Additionally, she learned how to set realistic goals. Jasmine is a person who loves to socialize and sometimes this could be costly for her. She stated, "I loved eating out and spending money on clothing that I did not need." With this realization, she decided to determine what her needs were versus her wants.

With guidance from her financial coach, Jasmine decided to take control of her finances and began to budget for her needs. In order for her to save money for the IDA account that she opened, she cut out some of those wants and was able to maintain consistent deposits. Jasmine successfully saved \$500 and received matching funds of \$4,000 through funding from the Housing Authority of the City of Milwaukee (HACM) to help pay for school. She is in school to become a registered nurse and expects to graduate in May 2018.

After becoming a RN, she intends to work at Froedtert Hospital while pursuing a Master's degree with the ultimate goal of becoming a Family Nurse Practitioner and opening up her own practice to serve the inner city of Milwaukee. "The greatest challenge was to save money, which I now know how to budget for my financial goals," expressed Jasmine.



"Being part of the IDA program allowed me to see that saving money is possible and that I am capable of achieving any goal I set for myself." – **Jasmine Rolland, MYMT Graduate and Scholar Student**

Make Your Money Talk

2017 Make Your Money Talk Deliverables					
Deliverable	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Totals
MYMT sessions	2				2
MYMT attendees	81				81
MYMT graduates	49				49

Individual Development Accounts

2017 Individual Development Account Deliverables					
Deliverable	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Totals
IDAs opened	29				29
Average Active savers	82				82
Amount saved	\$57,254.74				\$57,254.74
Combined savings and match	\$417,909.54				\$417,909.54
Total assets purchased	10				10
Homes purchased	9				9
Businesses started	0				0
Post-secondary education	1				1

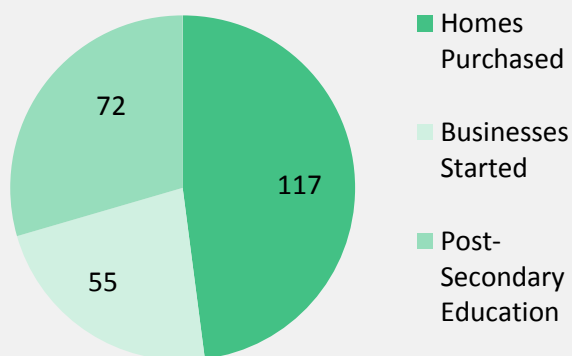
Make Your Money Talk and Individual Development Accounts

Program Dashboard Report

Housing Authority of the City of Milwaukee

Program Activity Since 2004	
1,838	<i>Make Your Money Talk Graduates</i>
910	<i>IDAs Opened</i>
244	<i>Assets Acquired</i>

Cumulative Assets Acquired



IDA & Match Savings

