Residents in Baltimore City

The major activities undertaken within our Financial Capability Program include banking assistance; job readiness; assistance with credit building and/or repair; emergency matched savings and financial coaching. For banking assistance, we help participants connect with a safe product based on their needs, either a bank, credit union or our pre-paid card partner. We help clients set up direct deposit and on-line bill pay for rent and other regular expenses. For job readiness, we assist participants with resumes and job searches and offer support to help participants overcome barriers to job achievement and advancement. For credit support, we pull credit scores and reports and help them review their reports to make sure that any inaccurate information is disputed and help them develop a plan for tackling areas for improvement. Beginning in 2018, we will also offer Rent Reporting as a credit building tool for those residents who chose to have their rent reported to the credit bureaus. In 2017, we participated in emergency matched savings pilot program, as a part of our service offerings. We continue to encourage savings, both through matched and non-matched offerings. Finally, we have trained financial coaches who work one-on-one with participants on at least a monthly basis to help them identify and reach their individual financial goals.

Program Success—Job Readiness as a Key to Financial Stability

Job readiness and increasing our participants’ employability has become an increasingly important part of our financial capability program efforts over the past two years. We have increased our investment by hiring a job coach to supplement our existing staff. This has increased our capacity to work one-on-one with individual residents who are interested in finding new or better employment opportunities, in helping them remove barriers to employment, and work on soft skills to help them maintain employment success. If 2017, we assisted 41 individuals with job readiness services, and as a result 14 were able to find new or better employment!
Sharing Our Success Stories....

Erica T., a resident of Barclay Greenmount, is a young single mother who has been working with us for a few years on job readiness and we have supported her through job coaching and also by connecting her with our on-site GED class, as not having her GED was a major employment barrier. We even helped cover the cost for her test through our barrier removal funds, however, at that time she did not successfully pass the test. The job coaching, however, was successful in helping her obtain an entry level position with Aramark where she was placed at McCormick factory. She recently paid herself to take the test again and passed so now has her GED! She is now eligible for more senior level positions at the factory where she works and has already been offered a team leader position. Her long term goal, however is to go to school be become a mortician.

Kathryn W., a resident at MonteVerde..., Kathryn Wells is a 74 year old grandmother residing at MonteVerde Apartments for the past three years. She did not visit Resident Services much because she said that she never had a need, but became interested in the EARN Matched Savings Program through our Community Newsletter and flyers in the buildings. She had recently seen her income reduced to pay for medical insurance and was looking for ways to better budget her money. Ms. Wells had a desire to save to help her grandchildren with Christmas gifts. She was very diligent about coming to Resident Services every month, to let us know she had made her deposit, and for encouragement when times were lean. She actually saved more than the required amounts. As a result of her participation, she has the confidence to continue saving on her own, and she is now interested in our other banking products and partnerships. She says that she could not imagine that she could be successful in savings, but she developed patience in her pursuit of the incentive.

O. Ballard, also a resident at Barclay Greenmount, is someone who had taken multiple student loans over the course of a number of years and found herself with a huge amount of debt, relatively little to show for it, and about to be in default she was employed part time and no longer able to defer her loans. Working with our financial coach, she found she was eligible for a federal, income-based student loan repayment assistance program (REPAYE) and is now back on track, safe from default and ready to stabilize and even build her credit score!