

SAFE Newsletter

StraightTalk® Association for Financial Empowerment

Spring 2017

Are You Eligible for the Assets for Independence Program?

Assets for Independence (AFI) Program

SAFE has partnered with ProAction of Steuben and Yates, Inc. to provide a unique opportunity for eligible individuals and families to receive matching funds as they save toward asset goals such as opening a small business, attending college or job training, or making a first-time home purchase.



AFI is a community-based program that assists qualified participants in achieving specific savings goals through financial education programming and utilization of matching savings accounts, known as Individual Development Accounts (IDAs).

How Matching Funds Work

AFI participants are required to make monthly deposits into their IDA account and work through structured financial education programming. When participants meet the program requirements, they receive \$2 for every \$1 saved toward their asset goal. Participants' savings are matched up to \$1,000. Through the matching funds, \$1,000 saved in the IDA account triples to \$3,000 by the end of the program.

Applicant Requirements

To qualify, applicants must:

- Have earned income (full-time or part-time employment)
- Earn income at or below 200% of the Federal Poverty Rate (For the current year, this is \$23,760 for a household of one.)
- Have a net worth of less than \$10,000, excluding one vehicle and one home
- Be willing and able to save at least \$8 per week

Applicants who are currently eligible for Temporary Assistance for Needy Families (TANF) or the Earned Income Tax Credit (EITC) may automatically qualify.

How to Apply

To learn more about the program or begin an application, please contact Cassie at 607-776-2125, ext. 148 or hillc@proactioninc.org.

While the program is limited in the number of annual participants accepted, applications are welcome year-round.

Save \$1000
Earn \$2000
Get \$3,000



Springtime Savings Tips

Springtime is just around the corner and it's the time of year to start getting your home ready for warmer temperatures and perhaps start a home improvement project.

Here are a few tips to help you keep costs down this Spring:

- If you purchase a larger appliance, hold on to the receipt and keep an eye on the price afterwards. If the item you purchased goes on sale, retailers will often give you an adjustment if you bring your receipt in within two weeks.
- Use your windows! Creating cross-breezes in your home is a free way to help keep your home cooler. As it gets cooler in the evening, open your windows to push cool air throughout the house. Just be sure to shut them again to trap the cool air in before the day starts to warm up again.
- Inspect your air conditioning units before cranking them up for the season. Check for filters in need of replacement, clean vents, check refrigerant levels, etc. to ensure optimum performance. Routine maintenance like this can help to prevent larger, unexpected repairs and reduce the amount of energy your AC unit consumes.
- Thinking about home improvements? Check out the Project Calculators at www.improvenet.com/c to help take the guess work out of the quantity of materials needed for projects like painting, roofing, carpeting, and more.

Help Support SAFE's Mission by Volunteering

The mission of the StraightTalk® Association for Financial Empowerment is to provide all members of our community with the knowledge, skills, and tools necessary for financial success throughout all phases of life.

We will achieve this by:

- Supporting educational programs that build personal financial skills and provide a solid foundation for future financial prosperity.
- Acting as a trusted resource for our local community. We will provide financial tools and information that build sound financial knowledge, which will, in turn, improve the financial future of our community.
- Encouraging financial self-sufficiency and good financial judgment for those in all phases of life.

As part of its mission to provide financial management tools and education throughout the community, SAFE is currently seeking volunteers in order to expand its reach and impact to other organizations. SAFE members are encouraged to contact the organization with any volunteer interest; however, we are specifically looking for members interested in writing content for upcoming newsletters and volunteering as presenters for various workshops and seminars.

In addition, if you are aware of any community group or organization that may be interested in SAFE's financial education programs or funding, please visit our website at www.financiallysafe.org for more information. Prospective volunteers may call SAFE at 866-854-5577 or email volunteer@financiallysafe.org.

Notification of Annual Meeting

The Annual Meeting of the Board of Directors and the members of SAFE will be held on Wednesday, March 22, 2017. The meeting will be held at 4 p.m. at Corning Credit Union, corner of Ferris and Pulteney Streets, Corning, NY.