

CENTERSTONE FINANCIAL EDUCATION NEWSLETTER

Centerstone

February 24, 2014

Volume 1, Issue 2

The Financial Empowerment Center Comes to Centerstone



Take Steps Towards Your Empowerment Today

The Centerstone satellite campus of the Financial Empowerment Center (FEC) opened on February 3, 2014. The FEC is an organization founded in partnership with the City of Seattle, The Paul G. Allen Family Foundation, Express Credit Union, and United Way of King County. The FEC resides within Neighborhood House as a program to provide free, high quality one-on-one financial education, counseling, and coaching with the objective of helping people to become financially successful. Offering services in English, Spanish, Somali, Vietnamese, and Mandarin, the FEC

counselors will help clients work towards their financial goals, including: taking control of debt, dealing with debt collectors, repairing credit and increasing their credit score, creating a budget, opening a bank account, starting an emergency fund, and so much more. The best part of this program is that it has no eligibility criteria and is entirely free!

While Centerstone offers the high-touch Financial Coaching Program, the FEC addresses the needs of clients who are not able to make the five month time commitment that the coaching program requires, but still want to take steps to better their financial health.

Centerstone hosts two financial counselors on site, Heather Pierce (Mandarin) and Idil Ahmed (Somali) each week. Heather is on site Mondays from 8-5 and Wednesdays from 1-5, while Idil is available on Tuesdays from 8-5. To make an appointment you can call 206-923-6555 or email infoFEC@nhwa.org.

Satellite campuses are also available at Rainier Vista, Lee House at New Holly, Wiley Center at Greenbridge, Solid Ground, YWCA Opportunity Place, and North Seattle Community College. To learn more visit www.nhwa.org.



In this issue:

The Financial Empowerment Center Comes to Centerstone	1
Save the Date: Financial Resources Day	1
Everyone is Welcome: Open a Bank Account Today	2
Express Credit Union	2
Work Opportunities IDA	2

Centerstone

722 18th Avenue

Seattle, WA 98122

www.center-stone.org

P (206) 812-4940

F (206) 328-8138



Financial Resources Day!

On Saturday, March 22, 2014 the Seattle-King County Asset Building Collaborative is hosting Financial Resource Day from 10am-3pm at the Rainier Community Center (4600 38th Ave S.). This day provides participants with access to a whole host of financial and job search related resources across Seattle. You can get help pulling your credit report, get assistance in

filing your taxes, open a checking or savings account, get screened for citizenship applications, apply for public benefits, and even meet with Financial Empowerment Center Counselors. This event is free and open to the public. Childcare and translation services are provided for those who pre-register. To learn more, [click here](#).

Everyone is Welcome: Open a Bank Account Today

Don't you hate it when you cash your check and get charged a fee? Did you know that if you open a savings or checking account, that doesn't have to happen?!

Bank on Seattle King-County is a public and private initiative to connect people without checking and savings accounts to affordable mainstream financial services, including checking, savings, credit, and financial education opportunities. They provide people with alternatives to paying more than they need to for financial services, in order to help them on a pathway to economic stability and success.

7 Reasons to Open a Bank Account

1. It's convenient.
2. It won't cost you any money to cash your checks. You can stop using check cashers.
3. You can write checks to pay your bills. No need to buy money orders.
4. You can't lose money or have it stolen while it's in the account. The federal government guarantees your money.
5. You can take advantage of other services: direct deposit, online banking, automatic bill pay, and money transfers.
6. If you have money in your account, you can use a debit card to get cash whenever you need it.
7. You can earn interest on money in your savings account!

To learn more visit www.everyoneiswelcome.org.



Work Opportunities IDA:

A Matched Savings Program For People with Disabilities

The Work Opportunities IDA is a matched savings account program for jobseekers with disabilities. Individual Development Accounts (IDA) are matched savings accounts established to help low-income households purchase important assets.

The Washington Access Fund provides matched savings accounts for:

1. Assistive technology for any purpose
2. Assets needed to overcome barriers to employment or self-employment
3. Business equipment for employment or self-employment

To learn more call 1-877-428-5116 or visit www.washingtonaccessfund.org.

Helping people help themselves move from poverty to self-sufficiency since 1964.



express
credit union

What are you waiting for? Get started saving today!

Express Credit Union

So now that you want to open a bank account, where should you start?

Centerstone would recommend looking into one of our community partners, Express Credit Union. Express Credit Union is a nonprofit credit union whose mission is to provide affordable financial services to low and moderate income people.

Express Credit Union believes that by providing products that are designed specifically for their members, they can help their members build assets and achieve financial security. They also believe that financial education, case management, translation services and other support will help their members strengthen their families and communities.

Express Credit Union offers many of the

same services as a traditional banking establishment, including:

- Savings accounts (minimum deposit of only \$5!)
- Checking accounts (no monthly maintenance fees!)
- Loans (including payday alternative loans)
- Credit cards (no annual fee and extra grace period)
- Online banking
- Vehicle Ownership Program (matchings of up to \$500 in savings towards a car down payment on a car!)

To learn more or apply, visit www.expresscu.org.