

United  
Way



# Bank On Roanoke Valley Updates 2016

April 4, 2016

Roanoke City Council



# Observations and Opportunities



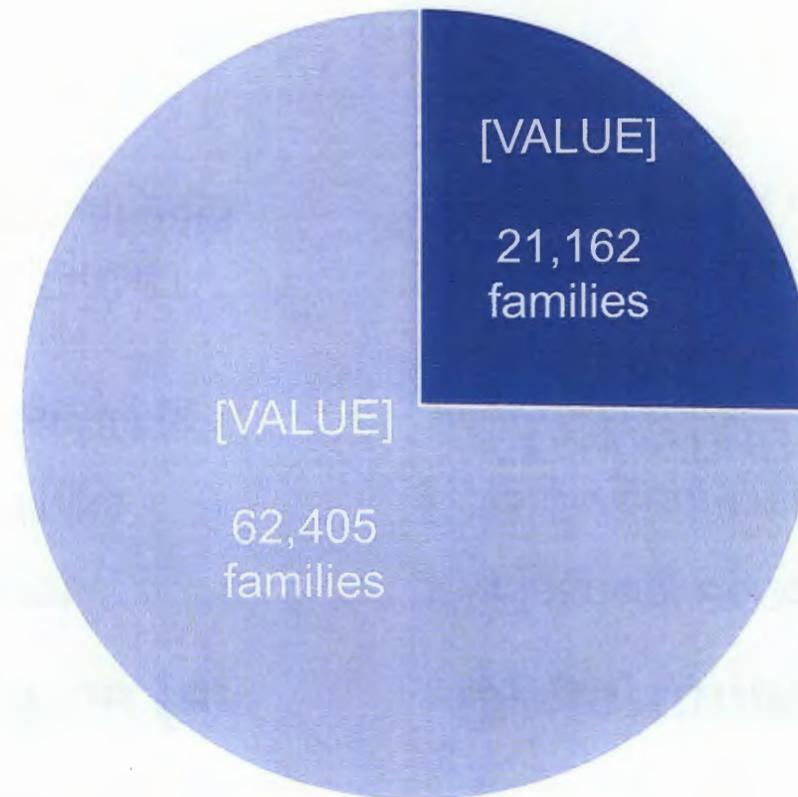
## Observations thus far

1. Attendance at classes
2. Strength of partnerships
3. Difficulty getting referrals to classes
4. Struggle to report opened BORV-qualified account data

## Opportunities

1. Financial Education SERIES
2. Grow partnerships for referrals and CO-HOSTING financial education
3. INCENTIVIZE education
4. Increase the PROMOTION of accounts, but reduce the reporting burden

# United Way of Roanoke Valley's Strategic Planning



■ Up to 200% of FPL

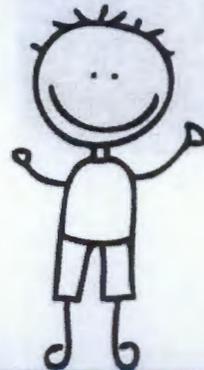
■ Above 200% FPL

Source: 2009-2013 American Community Survey 5-Year Estimates, RATIO OF INCOME TO POVERTY LEVEL OF FAMILIES IN THE PAST 12 MONTHS

# OUR VISION: Elevate 10,000 families to self-sufficiency by 2030.



Mission:  
United Way  
of Roanoke  
Valley  
improves  
lives by  
mobilizing  
the caring  
power of  
people in our  
community.



<b>EARLY LEARNERS</b> Ages 0-12	<b>SUCCESSFUL YOUTH</b> Ages 13-18	<b>HEALTHY ADULTS</b> Ages 18+
<b>Goal</b> Kids are exceeding key readiness, and reading benchmarks.	<b>Goal</b> Youth are graduating from high school with the skills needed for post-secondary education or career.	<b>Goal</b> Adults are healthy, and financially stable.
<b>Community Indicator</b>	<b>Community Indicator</b>	<b>Community Indicator</b>
<b>Strategies</b>	<b>Strategies</b>	<b>Strategies</b>



# Bank On Roanoke Valley Strategies



# BORV Targeted Education Series



Key strategies for targeted education series:

- Incentivized
- Series
- Reduction of barriers
- Highly adaptive curriculum
- Coaching

# Public Education



- Offer series (2-4 classes) with 'host partners'
- Focus curriculum on their identified needs
- Offer small incentives (snacks, dinner, giveaways)
- Track basic outcomes



# Products & Marketing



- Update account information with new and returning partners
- Highlighting Bank On National Account Standards
- Update materials (handouts, website, etc...)
- Marketing campaign to drive traffic to the website
- Track outreach and website traffic

# Collaborative Program Support



Integrating financial education with other noted needs of families to move them to self-sufficiency

- Incorporating BORV strengths into other community programs
- Partnering with other programs to bring resources to BORV clients



# Outcomes and data – *how will we know we are successful?*



- **We will know the following about clients who participate in our signature financial education series:**
  - Increased credit score
  - Number of opened checking and savings accounts
  - Number of individuals using a budget
  - % of increased savings
  - % meeting individually defined financial goals
- **We will know the following about clients who participate in public financial education:**
  - Number of checking and savings counts
  - Number of individuals using a budget
  - % with increased financial knowledge (measured by pre- and post-tests)
- **We will know the following from our marketing of accounts:**
  - Website traffic to look at products

# Bank On Roanoke Valley 2016



**OUR VISION:**  
Elevate 10,000 families to  
self-sufficiency by 2030.



## Major changes:

- Securing full time staff
- Moving to series and incentivized financial education
- Increasing marketing and outreach related to products
- Integrating Bank On with other services

All towards the goal of elevating 10,000 families to a place of self-sufficiency!

# How can you help?



- Financial Education as a support to Economic Development
- Partnership opportunities in the community
  - Neighborhoods
  - Organizations
- Support the United Way of Roanoke Valley campaign to fund integrated work and elevate families to self-sufficiency