



Bank On Roanoke Valley Updates 2016

March 2016

Roanoke City Council

Bank On Roanoke Valley Successes 2013-2015



*Bank On Roanoke Valley **exceeded our 2 year goals** for opened accounts and financial education!*

- Opened over **1300 new accounts** for the unbanked and underbanked!
- Offered over **150 financial education classes!**
- Integrated with community events, nonprofit partners, and programs such as Jobs Plus at Lansdowne.

Observations and Opportunities



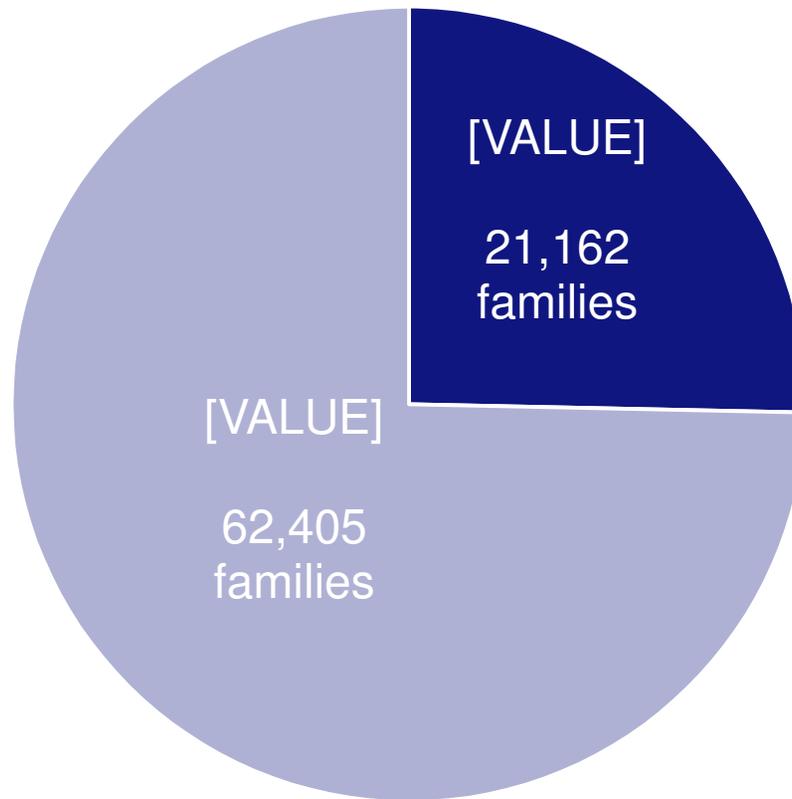
Observations thus far

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

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



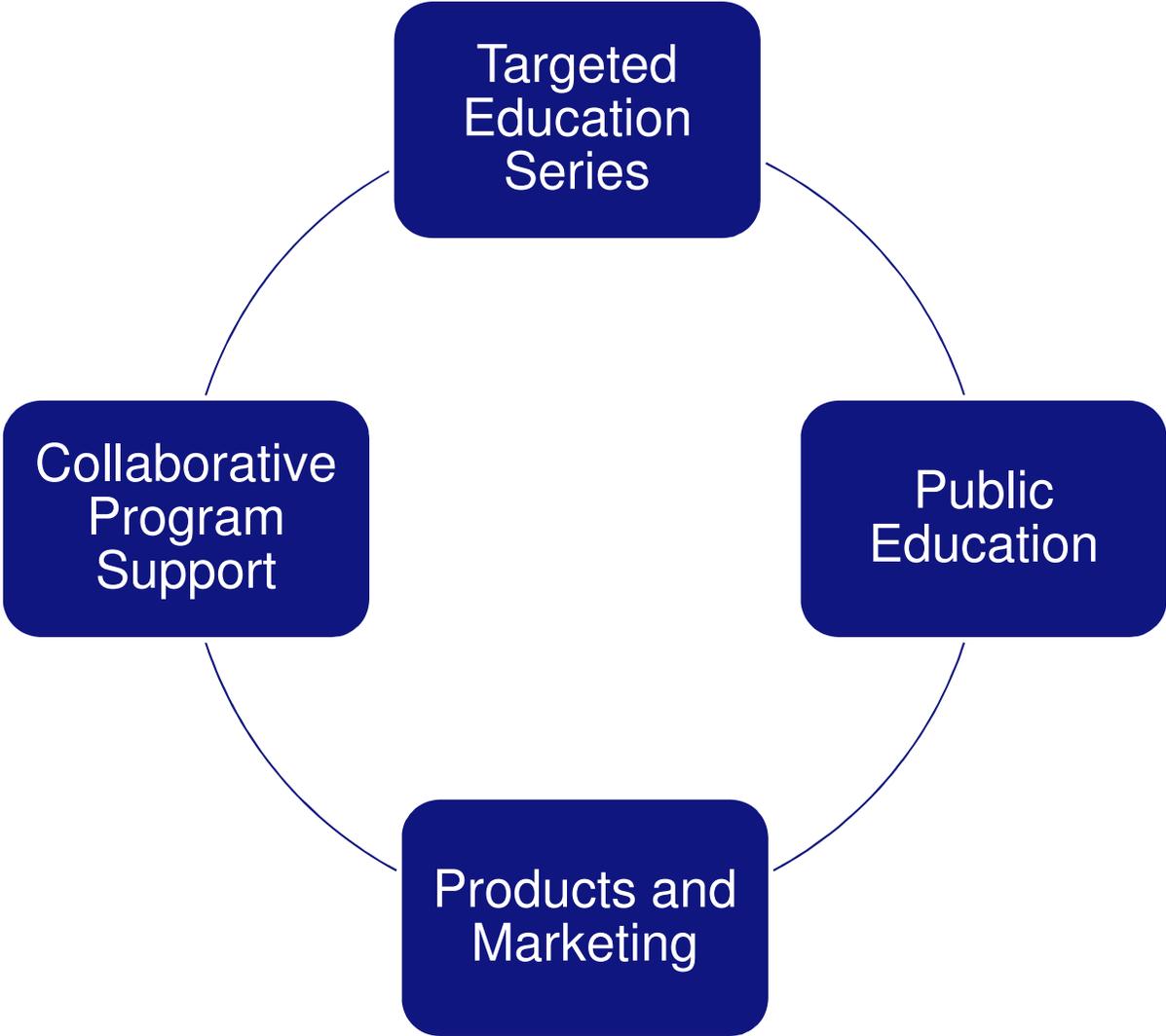
Mission:
United Way
of Roanoke
Valley
improves
lives by
mobilizing
the caring
power of
people in our
community.



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



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



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Elevate 10,000 families to
self-sufficiency by 2030.



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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