

INTRODUCTION

The Office of Community Services, a division of the Administration for Children and Families, U.S. Department of Health and Human Services, administers the Assets for Independence Program (AFI) to support organizations across the nation that help low-income individuals and families become more economically secure. OCS-funded AFI Projects teach participants about the nation's economic system and give them access to special matched bank accounts called, "Individual Development Accounts" (IDA). The overall goal is to enable families to accumulate sufficient funds to purchase a long-term economic asset – that is, to build assets for their future as a measure to achieve self-sufficiency. OCS is supporting more than 400 AFI Projects.

AFI Projects and the IDA concept are rooted in a core tenet of asset building approach for reducing poverty: While sufficient income is the basis of a dignified and secure life, financial assets are the pillar of long-term family stability and advancement. It can be very difficult for those with limited incomes to accumulate financial assets and build a stable economic future. Immediate needs take precedence over long-term goals. Further, those who have not participated in the financial system, such as by saving regularly in a bank account, may lack the skills to do so. Building wealth is like any other skill—the more one does it, the better one is at it.

That is where AFI Projects come in. Each OCS-funded AFI Project provides lower-income people with tools they can use to accumulate economic assets and build a stronger financial future. The IDA is the core tool, but there are many others including money management training, mentoring, creative incentives for saving regularly, and other supports. OCS works with a wide range of government agencies and private organizations including faith-based and community-based nonprofit groups to open the door to financial security to thousands of families and individuals.

Asset building strategies and family stability are two sides of the same coin. Asset building and economic well-being are helpful for family stability. A strong family environment provides the structure, support, and motivation to focus on asset building for long-term economic security. Many of the skills necessary to maintain a strong family and successful marriage are similar

to those used to plan for financial security. Thus, family-strengthening and Healthy Marriage activities can be strong elements of a successful AFI Project.

This guide includes an overview with a step-by-step strategy for combining AFI Projects and an overall asset building approach with family-strengthening and Healthy Marriage strategies. Following the overview section are two tabs. The first provides 50 special financial literacy curriculum modules designed specifically for family-focused projects. The second is a guide to resources for more information on asset building and family-strengthening and Healthy Marriage topics and strategies.