

Asset-Building Tools and Practices

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To ensure that families are economically secure, they need income and assets. Financial income generally comes from job income and interest on savings accounts, stocks, retirement plans and other financial investments. Assets can also be material items such as houses, cars, and other tangible items that can be sold or that hold monetary value.

To help families build up their assets, several asset-building tools and practices have been developed. Under a grant from the Charles Stewart Mott Foundation, the Sagamore Institute has developed this web page to highlight some of these tools. The page has links to asset-building tools, practices, and organizations that will help practitioners, policymakers, and program developers understand how to expand asset-building opportunities for low-income families. The Sagamore Institute has not developed any of these items but rather has gathered these tools and publications in one location to aid in accessibility and to provide organizations opportunities to learn from one another.

Center for Enterprise Development
www.ced-inc.com

"Changing Your Life through Better Money Management" www.managingmymoney.com

U.S. Department of the Treasury/Internal Revenue Service EITC Information
www.irs-eitc.info/SPEC/

Economic Development Administration
www.eda.gov/NewsEvents/Edevinfoalition.xml

Institute on Assets and Social Policy/The Heller School for Social Policy and Management
<http://iasp.brandeis.edu/pubs/tools.html>

National Community Tax Coalition
www.tax-coalition.org

National Council of La Raza
www.nclr.org

National Credit Union Administration
www.ncua.gov

National Endowment for Financial Education
www.nefe.org

National Urban League
www.nul.org

NeighborWorks Network
www.nw.org

Point of Lights Foundation
www.pointsoflight.org/EITC

Ways to Work
www.waystowork.org

"Transporting Families toward Financial Stability and Success"
www.aecf.org/publications/data/affordable_car.pdf

"Finding Paths to Prosperity," Center for Enterprise Development IDA Financial Literacy Initiative
www.cfed.org/think.m?id=112&pubid=178

State Assets Policy Project, Center for Social Development
The State Assets Policy Project is a CSD policy research initiative sponsored by the Ford, Charles Stewart Mott, Annie E. Casey, Ewing Marion Kauffman, F. B. Heron, and Levi Strauss Foundations. CSD first initiated research on state and federal assets policies in 1999. CSD's state policy initiative has recently evolved from a project primarily focused on state-level IDA policies into a major state assets policy research and development initiative—the State Assets Policy Project. The project's main objective is to better inform state and federal policymakers and advocates towards the creation of more inclusive assets policies.
<http://gwbweb.wustl.edu/csd/policy/states.htm>

"Helping Working Families Achieve Financial Security," Asset Building Coalition for Michigan
The report discusses innovative programs and policies already available in Michigan, such as the Michigan IDA Partnership (MIDAP) and SEED project through Oakland Livingston Human Services Agency. Short-term opportunities and long-term policy options that can bring about individual and economic development are identified in the report.
[www.cedam.info/docs/Asset_Building_Jan06\(Final%20Report\).pdf](http://www.cedam.info/docs/Asset_Building_Jan06(Final%20Report).pdf)

"The Earned Income Tax Credit: Supporting the Working Poor in Creating Long-Term Self Sufficiency," U.S. Department of Health and Human Services/Administration for Children and Families
This publication highlights several initiatives that have utilized EITCs to help low-income workers move toward self sufficiency.
http://peerta.acf.hhs.gov/pdf/PeerTA_EITC_Newsletter.pdf

"What Are They and How Do I Use Them? Strategies and Tools to Increase and Improve Filing of the Federal Hope and Lifetime Learning Education Tax Credits by Low-Income Filers," FutureWorks
This publication looks at education tax credits, like the Federal Hope and Lifetime Learning Education Tax, how they can be used as a workforce development tool and who benefits from the education tax credit. It also includes strategies and tools for marketing and filing for the education tax credits for low income filers.
www.aecf.org/initiatives/fes/reading/educationtax/what_are_they.pdf

"Mortar and Muscle: Building Community and Assets through Self-Help Housing," Annie E. Casey Foundation
This report looks at the experiences of families working to build their own homes through self-help housing projects across the United States.
www.aecf.org/publications/data/mortar_muscle.pdf

"Low-Cost Payday Loans: Opportunities and Obstacles," Annie E. Casey Foundation
This report examines how banks and credit unions can better serve their low- and middle-income customers by providing low-cost alternatives to payday loans. The report cites several examples of profitable models and recommends that banks and credit unions offering payday loan alternatives combine those products with mandatory savings features.
www.aecf.org/publications/data/payday_loans.pdf

"The Double Bottom Line: Competitive Advantage through Community Investment," Ford Foundation
This publication provides examples of how businesses are investing in community economic development as an innovative strategy for meeting business challenges and achieving competitive advantage.
www.fordfound.org/publications/recent_articles/docs/winwin_brochure_2002.pdf

The Ford Foundation Magazine, Edition One, 2007
This edition highlights and provides links to full reports of several asset-building programs.
www.fordfound.org/publications/ff_report/index2007.cfm?report_year=#report_year&issue=issue

"From Individual Development Accounts to Community Asset Building: An Exploration in Bridging People and Place-Based Strategies," Center for Social Development
<http://gwbweb.wustl.edu/csd/Publications/2005/RP05-05.pdf>

"Individual Development Accounts: How Legislators Can Use IDAs as a Tool to Increase Homeownership and Promote Asset Development," National Conference of State Legislatures

This report provides a brief history of asset development in this country, an overview of IDAs and research on their effectiveness, policy options for state legislators, and challenges for policymakers to keep in mind as they build upon IDA programs.

www.ncsl.org/programs/econ/housing/IDAshousing05.htm

"Asset-Building Policies in Massachusetts," Institute on Assets and Social Policy/The Heller School for Social Policy and Management

<http://iasp.brandeis.edu/pdfs/Asset%20Building%20Policies%20in%20MA%20Nov%202006.pdf>

"Estimating the Anti-Poverty Effects of Changes in Taxes and Benefits," Urban Institute

This report presents an analysis of policies recommended by the Center for American Progress Task Force on Poverty. The analysis uses the TRIM3 microsimulation model. The policies include increasing the minimum wage, expanding the EITC and other tax credits, expanding the child care subsidy system, increasing participation in the Food Stamp Program, rescinding restrictions on legal aliens' eligibility for benefits, and increasing the number of housing vouchers. The analysis focuses on the policies' impacts on poverty, using a broad definition of income, including the value of food and housing aid.

<http://www.urban.org/publications/411450.html>