



DELAWARE ASSET BUILDING GROUP

Program and Policy Project

Background

In 2006 the Jessie Ball du Pont fund convened representatives from five different states to engage in a dialogue about how best to increase the financial assets of financially vulnerable populations in their home communities.

The symposium, “Building Assets of People, Families & Communities,” included Delaware representatives Vandell Hampton Jr., First State Community Loan Fund; Paul Herdman, The Rodel Foundation; The Honorable Chandlee Johnson Kuhn; Ginny Marino, YWCA Delaware; The Rev. Dr. Clifford I. Johnson, Shiloh Baptist Church/Nehemiah Gateway CDC; George Krupanski, Boys & Girls Clubs of Delaware; Jack Markell, Treasurer, State of Delaware; Peter Morrow, Longwood Foundation; The Right Rev. Wayne Wright, Bishop, Episcopal Diocese of Delaware.

The multi-day, working symposium concluded with a commitment from each state team to take an initiative back to their respective communities. Working from a vision of “1,000 Families out of Poverty in 1,000 Days,” the Delaware team endorsed the leadership and capacity of YWCA Delaware to create a comprehensive asset-building strategy to address policy, programmatic, and geographical barriers encountered by low-income families trying to lift themselves out of poverty.

Project Overview

Phase One of this project is a six-month, intensive evaluation of existing systematic supports to help low-income people save money and build assets. The evaluation begins with an analysis of progress made since 2002 in implementing the recommendations of the **Governor’s Task Force for Financial Independence**.

YWCA Delaware will coordinate the work of the Insight Center, a research group based in Oakland, California, to create a report, “**Description and Analysis of Asset Building Policies and Program Services in the State of Delaware.**” This report will be the foundation from which a newly formed working group, the Delaware Asset Building Coalition, will create and prioritize a multi-year state policy agenda.

Phase Two will be the formation of the working group and development of the policy agenda.

Constituent Groups

Stakeholders include organizations and entities from the public, private, and not-for-profit sectors that focus or have a vested interest in the achievement of financial self-sufficiency by the poor in Delaware.

Existing asset-building strategies include, but are not limited to: Financial Literacy programs; predatory lending intervention practices; creation of community development financial institutions (CDFIs); small business incubation and micro-lending programs; affordable housing development initiatives; Earned Income Tax Credit (EITC) campaigns; creation of Individual Development Accounts (IDAs) and Children’s Savings Accounts (CSA).

For more information about Delaware’s Asset Building Group and asset-building initiatives throughout the state, please contact Faith Mwaura at 302-224-4060 or fmwaura@ywcade.org.