



# DELAWARE ASSET BUILDING GROUP

## FAQs

---

### What is the Delaware Asset Building Coalition?

A network of community stakeholders from the public, private and nonprofit sectors committed to increasing asset-building opportunities for Delaware's working families by creating a multi-year asset building state policy agenda.

### What is the purpose of the Delaware Asset Building Coalition?

There are several objectives of the Delaware Asset Building Coalition, including, to:

- Promote state level asset-based policies that are designed to assist low-income households
- Enhance the capacity of state Individual Development Account (IDA) organizations
- Lead to the creation of a state asset building coalition that will drive, support and strengthen the growth and operation of promising asset-building initiatives.

### What is asset building and why does it matter?

Traditional approaches to fighting poverty have focused on meeting the immediate needs of low-income populations, offering essentials like food, clothing and shelter. While these approaches provide vital services for people in crisis, they do not offer a path that leads permanently out of poverty. Asset building refers to public policies, strategies, and programs that enable people with limited financial resources to accumulate long-term and productive assets.

*While income helps people get by assets help them get ahead.* Families build assets through education, savings, individual development accounts, investments, retirement accounts, vehicle ownership, home & land ownership, and small business ownership. Efforts that support families building assets include, but are not limited to: financial education, Earned Income Tax Credits, workplace development, post-secondary education, healthcare, asset limits in social assistance programs, and community assets.

### What is an Individual Development Account (IDA)?

An Individual Development Account, commonly called an "IDA", is a matched savings account that enable low income persons to save, build assets, and enter the financial mainstream. Most IDAs are created to help people purchase homes, start small businesses, and pursue educational opportunities.

### Why should I join the Delaware Asset Building Coalition? And how can I become involved?

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. You can become involved by contacting Faith Mwaura at the YWCA Delaware at 302-224-4060 or by visiting [www.assetsfordelaware.org](http://www.assetsfordelaware.org) (or other website name)

### How is this project funded?

The project is funded by the Jessie Ball DuPont Fund and administered by the YWCA Delaware. Additional support for the launch of the Delaware Asset Building Coalition comes from the FDIC Alliance for Economic Inclusion, United Way Delaware, and YWCA Delaware.

---

*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](mailto:fmwaura@ywcade.org).*