



**FINANCIAL EMPOWERMENT NETWORK**  
**change**counts!<sup>™</sup>

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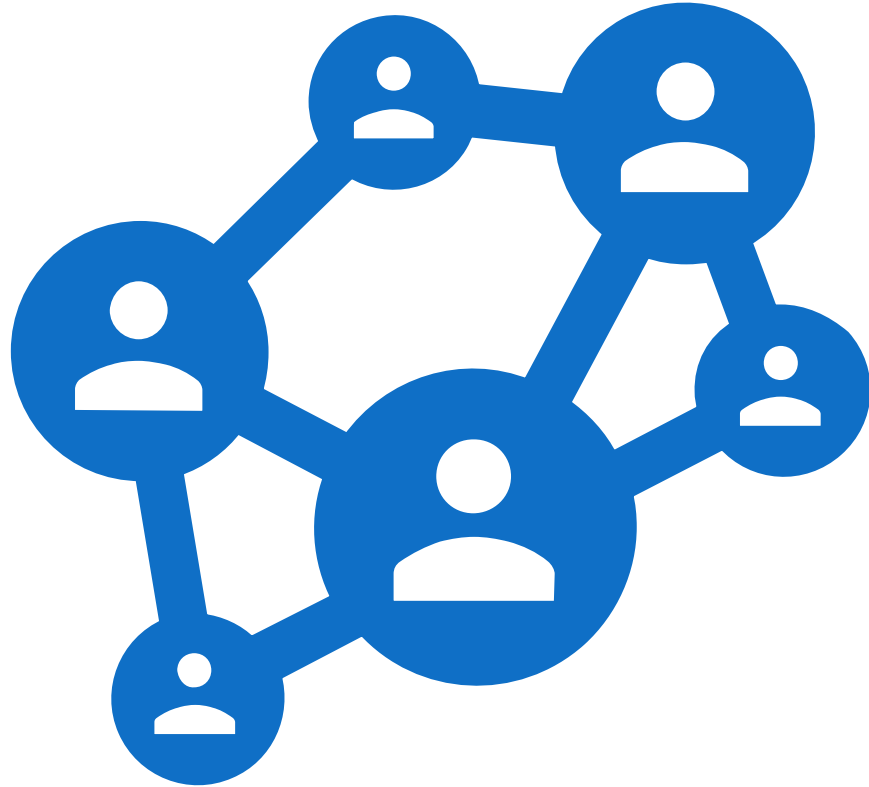
[www.everyoneiswelcome.org](http://www.everyoneiswelcome.org)

[www.bankonwashington.org](http://www.bankonwashington.org)



The Financial Empowerment Network envisions communities where low- and moderate-income individuals and families are able to achieve financial well-being.

Our Mission is to advance financial empowerment through partnerships that support access to affordable, effective, and relevant services, products, and other resources.



# Our Process

We serve as a liaison and broker to create connections, disseminate evidence-based and promising practices, and bring resources to a network of providers in order to integrate financial empowerment into other services including anti-poverty strategies.

# Our Initiatives



## 1. Financial Empowerment Integration

- Foreclosure Prevention and Homeownership
- EITC/Free Tax Preparation
- Workshops + Trainer's Task Force
- Financial Coaches Network
- Technical assistance, partnerships & connections
- Website resource directory

## 2. Bank On Washington

[www.EveryonesWelcome.org](http://www.EveryonesWelcome.org)

HOME **COMMUNITY RESOURCES** WORKFORCE READINESS HOUSING BANK ON **FOR SERVICE PROVIDERS** ABOUT US

# PLAIN TALK ABOUT FORECLOSURE



City of Seattle

**SEATTLE**  
UNIVERSITY  
SCHOOL OF LAW

Watch the short video that clearly describes the foreclosure process in Washington State and the resources available.

# Foreclosure Prevention & Homeownership



- Co-chaired by Linda Taylor, Urban League and Tom McKay, NJP
- Meets 3<sup>rd</sup> Wednesday of each month at noon

<https://www.everyoneiswelcome.org/housing/foreclosure/>

# Upcoming Workshops

## April 27th 2-3:30: Linking Financial Wellness and Small Business Development

- Co-hosting with the WA Microenterprise Association
- Panel of financial empowerment and small business development providers
- Register here: <https://us06web.zoom.us/meeting/register/tZAlf-ysrjliHNEv-eRNtwETHkVDIC7LOib->



## May 10th 10-11:30: Dealing with Debt Collectors

- Provided by Julia Kellison of NJP and Becky House of AFS
- Register here: [https://us02web.zoom.us/meeting/register/tZUqfu-hrzMuGNVg2ztcZ\\_1Vuii9TkJTwDAO](https://us02web.zoom.us/meeting/register/tZUqfu-hrzMuGNVg2ztcZ_1Vuii9TkJTwDAO)

Check back for updates: <https://www.everyoneiswelcome.org/for-service-providers/training-and-networking-events/>

# Past Workshops



- Debt Management, Credit Reports & Scores 2021: <https://www.youtube.com/watch?v=XCbo5NtSeRw&t=577s>
- Affordable Credit-Building Opportunities in the Community: <https://www.youtube.com/watch?v=qBzlaseBbkU&t=8s>
- Survey of Consumer Debt Issues: <https://www.youtube.com/watch?v=VL1aRTZ4cIA>
- Your Money Your Goals Toolkit – Introduction & Overview: <https://www.youtube.com/watch?v=H3BwmhPFUDA>
- Supporting the Financial Wellness of Justice-Involved Individuals: <https://www.youtube.com/watch?v=xxDuxhEySZs>

Full list of previous workshop recordings: <https://www.everyoneiswelcome.org/for-service-providers/training-and-networking-events/>



# Financial Coaches Network

4th Wednesdays from 2-3:30 pm:

- **April 27th 3:30-4** (after the Small Business webinar)
- Save the date: **Wednesday May 25th, 2-3:30**

Volunteer opportunities! Three workgroups:

- Financial Wellness Resources: [www.everyoneiswelcome.org](http://www.everyoneiswelcome.org)
- Outreach & Communication
- Trainers Task Force



Initiative co-chairs: Donna O'Conner of Hopelink and Barbara Maxwell of Blue Mountain Action Council



Tacoma-Pierce

Spokane

Thurston

Walla Walla

Mason

Seattle-King

Whatcom

Cowlitz

Snohomish

Skagit

Yakima

Kitsap

[WWW.BANKONWASHINGTON.ORG](http://WWW.BANKONWASHINGTON.ORG)

# Bank On: Because banking access makes a difference

Bank On is a national movement to increase access to safe and affordable bank and credit union accounts.



The average unbanked person spends 10% of income on alternative financial services fees. This can amount to **\$40,000** over a lifetime.



Unbanked financial counseling clients were:

- **half as likely** to increase savings
- **over a third less likely** to establish a new credit score.



Unbanked clients who became banked during counseling were almost **8 times more likely** to increase their savings, relative to those who never became banked.

# Bank On National Account Standards = Comprehensive + Designed with Consumers in Mind

The CFE Fund's Bank On National Account Standards provide local programs with a benchmark for account partnerships with financial institutions.



## Safe

No overdraft, non-sufficient funds, or dormancy fees



## Affordable

Monthly fees of \$5 or less with a low minimum opening deposit



## Functional

Pay bills, make deposits and withdrawals, and transfer money

TERMS	STANDARDS
<b>Cheer Features</b>	
Transaction Account or Money Market Account	Checking account (not being otherwise classified as such) or a money market account
ATM Card	ATM card (not subject to a \$3.00 surcharge) provided for each of the account's primary users
Minimum Opening Deposit	\$25 or less
Monthly Maintenance Fee	\$5 or less, or \$0 if the account is used for a purpose other than a primary purpose (e.g., direct deposit or to receive deposits, withdrawals, or automatic payments)
Overdraft or Non-Sufficient Funds (NSF) Fees	None
All Cash Accounts (Checking, Savings, Money Market)	None
<b>Customer Service</b>	
Branch Access	For financial institutions with branches: One per institution. For financial institutions without branches: access to free ATM network and free online deposits
Telephone Banking (including Call Support)	Free and available 24/7
24/7 Access	Free and available 24/7
24/7 Access	\$2.00 or less (not a separate fee) or up to \$200.00 per month (not a separate fee) or a per-use ATM network
<b>Functionality</b>	
Deposit Functionality	Free cash and checks (not subject to ATM network limitations) and direct deposit
Bill Pay	Free for financial institutions of payments, otherwise at least one free money order and for certain checks per month
Check Cashing for Checks Issued by that Institution	Free
Online Banking, Mobile Banking, Banking Alerts	Free (if offered)
Monthly Statements	Free of charge, or a fee for mailed paper statements
Shared Account Features	Allowed by FIC or as set
<b>Financially Responsible Features</b>	
Account Services (e.g., Overdrafting, Card-Waiting Services)	Only when necessary to assist customers in need of funds
Alternative Dispute Resolution (Arbitration)	Accepted alternative Dispute Resolution
Online Account Opening and Deposits	Free of charge (not subject to any restrictions)
Linked Savings Accounts	Free savings accounts with automatic transfers
Funds Availability	Immediate availability to most customers, pending government, payroll, or benefits from their financial institution
Money Orders	\$20 or less (subject to a \$3.00 service fee)
Remittance Information (AIA)	Comprehensively provided to all AIA-eligible customers
Traveling/Working Prepaid Offerings	Secured credit card or secured pre-paid debit card

# Expand access to Bank On accounts by engaging people through programs

Bank On aims to provide safe bank accounts to clients engaged in social services through partnerships with nonprofit and municipal programs.

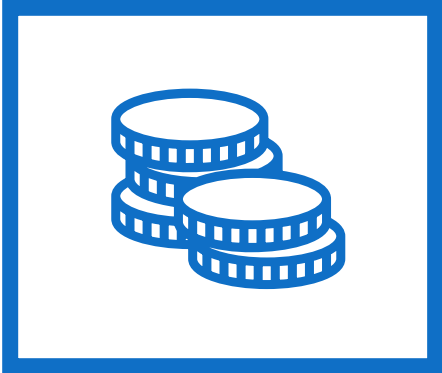


Banking partnerships are based off the notion that financial supports, such as safe bank accounts, help enhance underlying programmatic outcomes.



# Bank On Washington

[www.bankonwashington.org](http://www.bankonwashington.org)



Bank On certified accounts available in Washington State:  
[www.bankonwashington.org/accounts/](http://www.bankonwashington.org/accounts/)



National Account Standards: <https://bankonwashington.org/bank-on-national-account-standards/>

Bank On certified accounts that can be opened fully online:  
<https://covidbanking.joinbankon.org/>

# Connect with us!

## Online:

[www.EveryonesWelcome.org](http://www.EveryonesWelcome.org)

[www.BankOnWashington.org](http://www.BankOnWashington.org)

## Social Media:

<https://www.linkedin.com/company/financial-empowerment-network>

[www.facebook.com/FinancialEmpowermentNetwork](http://www.facebook.com/FinancialEmpowermentNetwork)

[www.facebook.com/BOWA2021](http://www.facebook.com/BOWA2021)

## Email:

[Jennifer@fenwa.org](mailto:Jennifer@fenwa.org)

[Sign up for our newsletter!](#)



# Questions?



- What do you need from FEN?
- What would be helpful for us to provide to support you in your work?





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