

*News & Ideas For Building Thriving Communities*



Focus on:

## Financial Inclusion

Nearly half of all households in American cities are financially vulnerable. 25 million Americans do not have a bank account, making it difficult to both manage and save money, and low income families who do have bank accounts often rely on other sources of income such as payday loans or other predatory lending practices. In Alameda County, Family Assets Count reports that **38%** of families do not have enough savings to live above the poverty line for three months and **9%** don't have a checking or savings account. **41%** of families earning what is considered a living wage are not saving money. The challenges of not having a bank account affect each member of the family, including children. Studies show that children with savings accounts are three times more likely to attend college and four times more likely to graduate. San Francisco led the way when it became the first city in the nation to provide a Child Savings Account for every kindergartener enrolled in a San Francisco public school, as a long term investment for financial inclusion. In the East Bay, Oakland Promise focuses on "Cradle to Career" programs to provide children with opportunities to have financial security into adulthood, including college savings accounts.

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*San Francisco kindergarteners in line to open their savings accounts*

### Read & Watch:

- [Leveraging Public Assistance to Promote Financial Inclusion: A New Approach for TANF](#)
- [The Assets Perspective: The Rise of Asset Building and its Impact on Social Policy](#)
- [From Disadvantaged Student to College Graduate: The Role of CSAs: University of Kansas & Assets and Education joint report](#)
- [Scarcity: Why Having Too Little Means So Much: Talk with Sendhil Mullainathan & Eldar Shafir at The Aspen Institute](#)

### Get Involved!

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- ◆ [Petition by College of Alameda students to build transitional housing & a homeless shelter on Alameda Point](#)

## All-In December!

### 12/4 Meeting Summary

We had a great meeting with some of our listening session grantees in attendance. We received updates from those who have held listening sessions already and look forward to hearing the full reports in the coming months. Thank you to the Y&H Soda Foundation and AC-OCAP for supporting the videography of the listening sessions—come to our convening in February to see the final product. We discussed our 2016 focus on Good Food First and broke out into the study teams (housing, asset building, food security, local economy, and living wage) from the last two meetings to discuss how making good food available impacts each team's area.

### Upcoming Meetings

- \* **January 8**, 10am-1pm: All In Monthly Meeting, Oakland City Hall, Hearing Room 3
- \* **February 5**, 9:00am-4pm: All In Social Innovation Maker Fair, Laney College