

- Too many of Chelsea's working families are caught in the trap of chronic poverty. Tools that build wealth in more affluent communities, like homeownership and higher education, are often out of reach. A lack of knowledge of US financial systems among the city's largely immigrant population leads to the use of check-cashing and other expensive financial services that sap, rather than grow assets. Social networks are limited, curtailing access to information or employment resources; without these, families have no blueprint for change.

## ● CHALLENGES FACING RESIDENTS

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- 64% speak a language at home that is not English
- Limited education—37% of those aged 25 and older lack a high school diploma
- Highly competitive job market since the downturn
- Lack of familiarity with financial systems
- Lack of individual support
- Lack of social capital
- Isolated adult education and job training services

## What is CONNECT?

Supported by a planning grant from United Way of Massachusetts Bay and Merrimack Valley, six of Chelsea's most respected community organizations have come together to develop CONNECT. CONNECT partners the services of Bunker Hill Community College, Centro Latino, Chelsea Neighborhood Developers, Employment Resources Inc, Metro Credit Union, and Metropolitan Boston Housing Partnership which have come together to develop a bold vision to break Chelsea residents out of the trap of chronic poverty and build **community economic security**.

**CONNECT's mission is to integrate, in one central and supportive location, resources to address the community's housing, financial, educational and employment needs, while nurturing social networks to provide the glue and sustenance for each individual's and family's journey toward economic security.**

CONNECT's structure is based on proven models, and rooted in the strong community origins and success of its partners. CONNECT understands that social capital is a valuable asset. In addition to building traditional assets like a savings account or a home, CONNECT will help clients to build non-tangible assets such as social capital, and education through its unique peer success teams and financial coaches who help weave services together to increase their impact.

### THE NEED

People in Chelsea work hard to support their families. 75% of adults with school-age children are in the workforce. Yet despite their efforts, 46% of Chelsea households are low-income, still struggling to make ends meet. One in three Chelsea households earn less than \$25,000, while statewide, just one in five earns so little.

Post-secondary education credentials are a key to employment advancement—especially in the Boston regional labor market, where 60% of jobs require some college. Among Chelsea adults, only 23% have completed some college, an indicator of the challenges many residents face in finding living-wage employment.

### CONNECT OFFERS TOOLS FOR BUILDING A SECURE FUTURE

The CONNECT model builds on the existing services of the six collaborating partners. These services are woven together with the support of financial coaches and peer support groups.

# At CONNECT clients will find supportive:

## ● PLACE

Clients find a welcoming environment where they feel **safe to make changes** and that fosters growth and aspirations.

## ● PEOPLE

**Financial coaches and peer support groups** (Success Teams) help individuals identify and navigate the road to success, allowing clients to cultivate a robust social capital network.

## ● SERVICES

### Financial Education and Services

- Financial education
- Debt management and credit repair
- Banking access
- Tax preparation

### Skill Development and Employment

- English for Speakers of Other Languages
- Adult Basic Education and GED preparation
- Computer literacy
- College access and financial aid support
- Job search assistance

### Housing and Income Stabilization

- Housing resource information
- Housing stabilization services
- Benefits access

### Asset Development

- Savings supports (banking and match programs)
- Small business services
- Homeowner services

Financial Coaching and Peer Supports

## WITH SUPPORT FROM COACHES AND PEERS, PARTICIPANTS WILL:

- Set individual financial goals
- Set career goals
- Develop an action plan
- Tap into CONNECT's network of professionals and other participants
- Track progress

## CONNECT'S ANTICIPATED IMPACT

- Family economic security and resiliency
- A commitment to education that reaches the next generation
- Social networks that support achievement of career and financial goals

## RESULTS

The bundling of services is key to client success. Based on similar programs evaluated by Abt Associates, when participants utilize two or more services, they are three to four times more likely to achieve a major economic goal than those using only one service.

Outcomes that demonstrate CONNECT's impact include increases in income and educational attainment, and improved credit scores and assets. CONNECT's intended impact is far-reaching, and based on the results of similar programs evaluated.

## THE DIFFERENCE WITH CONNECT

CONNECT builds upon a proven model demonstrating that the bundling of services has the greatest impact in helping families achieve financial stability. What makes CONNECT different is our service delivery mix, the extent of our collaboration, and our recognition of the role that social capital plays in making difficult changes sustainable. We are demonstrating that collaboration can more efficiently impact people's lives and ensure long-term sustainability.