

Building Assets for Fathers and Families

To learn more about the **Building Assets for Fathers and Families** program, call or visit the offices below.

Cuyahoga County

Cuyahoga County Child Support
Enforcement Agency
1640 Superior Avenue
Cleveland, Ohio 44101-5318
(216) 698-2814

Wealth, Education, Collaboration and
Opportunity (WECO) Fund
3209 Chester Avenue
Cleveland, Ohio 44114
(216) 370-5630

Hamilton County

Hamilton County Child Support
Enforcement Agency
222 E. Central Parkway
Cincinnati, Ohio 45202-1225
(513) 946-7387

SmartMoney Community Services

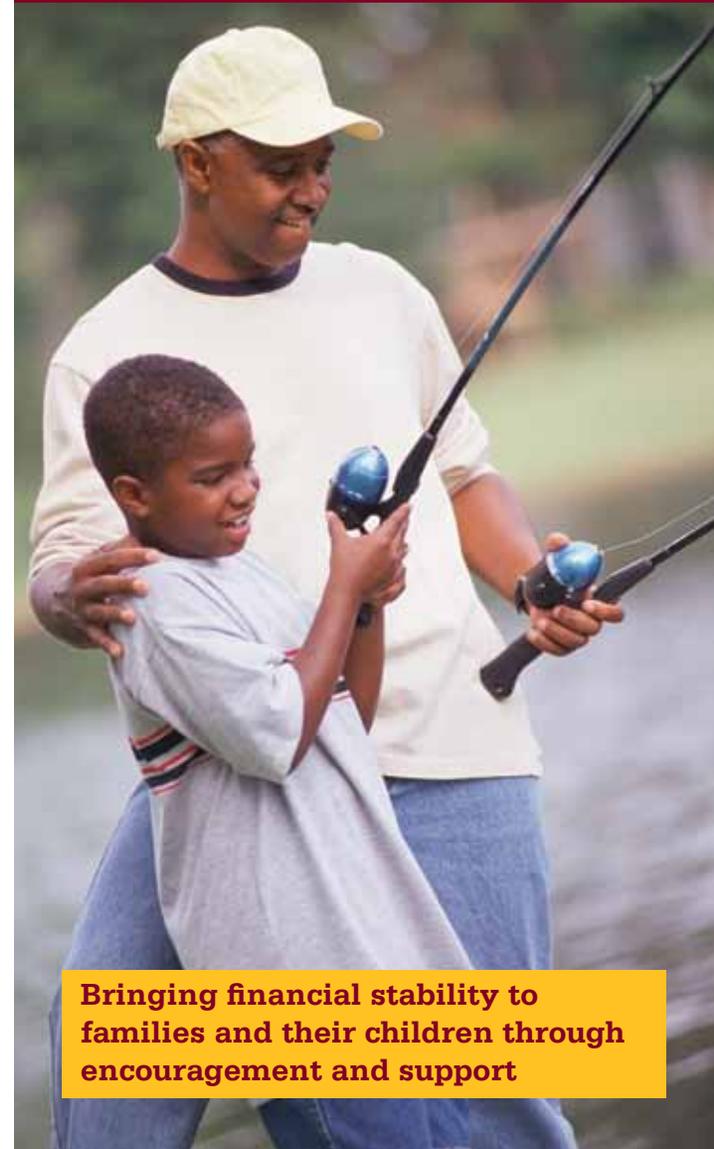
19 W. Elder Street
Cincinnati, Ohio 45202
(513) 241-7266, ext.109

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John R. Kasich, Governor
Michael B. Colbert, Director

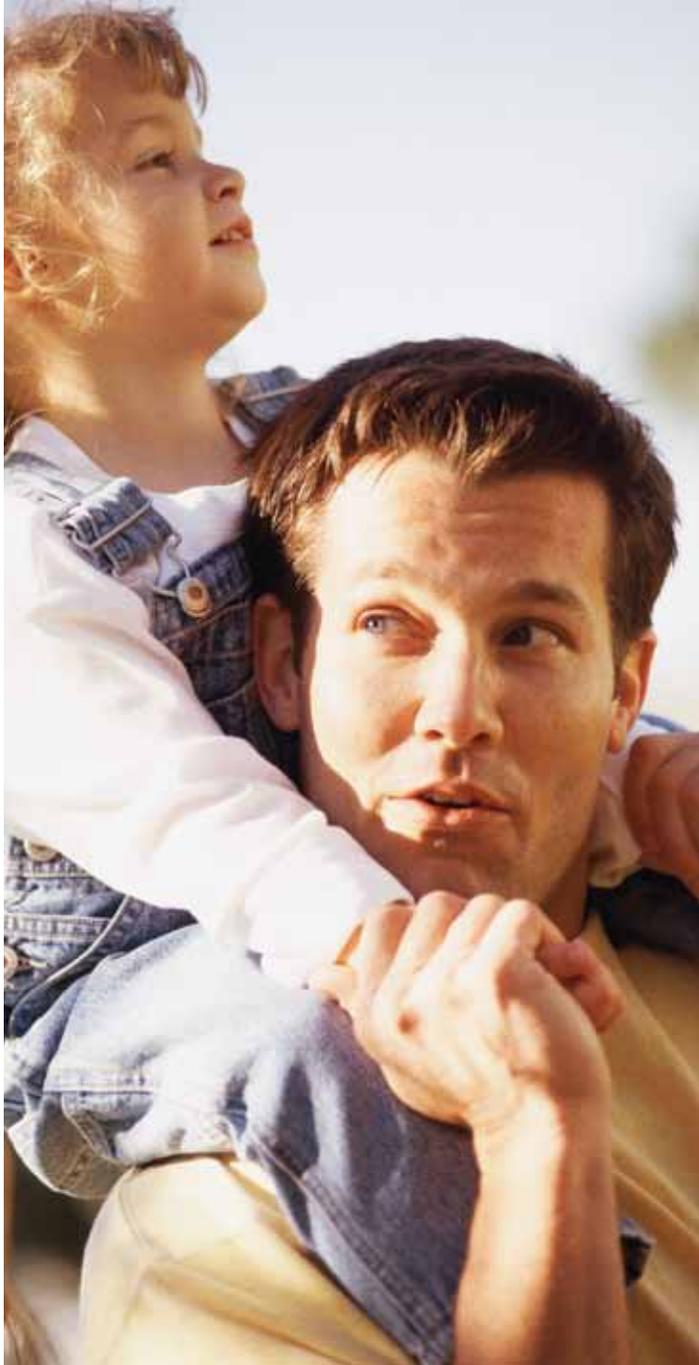
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An Equal Opportunity Employer and Service Provider



**Bringing financial stability to
families and their children through
encouragement and support**

Are you a noncustodial parent with a child support order in Cuyahoga County or Hamilton County, Ohio?



Would you like to learn how to better manage your money, get help with child support, learn saving strategies and use credit responsibly?

If so, you are invited to attend financial literacy workshops and one-on-one coaching sessions free of charge. *You could even earn \$100 for participating!*

Through the workshops and one-on-one coaching sessions, you will learn how to:

- Better Manage your Money
- Identify Money-Saving Strategies
- Develop a Personal Financial Plan
- Use Credit Responsibly
- Build Assets
- Improve Other Financial Literacy Skills

If you complete the workshops and coaching sessions, you will earn a \$100 savings bond. You also may qualify for an Individual Development Account (IDA), in which each dollar you save is matched to help you purchase a new home, start a new business or go to school.

To learn more, contact your county child support enforcement agency (CSEA) or the other organizations listed on the back of this brochure. Your CSEA can help you with things like:

- Paternity Establishment
- Support Order Establishment
- Review and Adjustment of Your Support Order
- Possible Adjustment of Any Amounts You May Owe the State
- Reinstatement of your Driver's License

Make Your Money Work For You!

Manage your finances and gain control by attending a **SMARTMONEY SmartDollar\$ and Sense Workshop**

You are invited to our
SmartDollar\$ and Sense Workshop.
This insightful session will help you
avoid living paycheck to paycheck
and teach you techniques to help
increase savings, control spending,
address credit issues and more.



Workshop Participants will learn to:

- \$ Identify money saving strategies
- \$ Understand how money values and activities effect spending.
- \$ Understand credit and deal with credit problems
- \$ Choose and use Credit Cards responsibly
- \$ Manage your money
- \$ Avoid rip-offs and scams

For more information about attending our next workshop, call (513) 241-7266, ext. 109

In partnership with:



SMARTMONEY Community Services

19 West Elder Street,
Cincinnati, OH 45202
www.Smart-Money.org

M A K E S E N S E O F Y O U R F I N A N C E S

Our Mission



WECO Fund, Inc. advances the ability of low and moderate income individuals and small businesses to achieve financial success.

Through a continuum of comprehensive services,

participants receive education, long-term support, and access to capital for the purchase of assets that increase in value. Experienced and committed WECO staff members help individuals learn to manage money, repair credit, save money, start or expand small businesses, plan for the future, and develop the skills and confidence to achieve a measure of wealth.

Guiding principles

- Education – the starting point for developing essential skills
- Engagement – active involvement and commitment of clients
- Encouragement – support and assistance in achieving financial goals

Individual Development Accounts

Building financial skills and assets



Owning more than you owe

Individual Development Accounts (IDAs) are savings accounts where low and moderate income individuals save a designated amount of money (traditionally \$750), take financial education classes, and then have the savings matched at least 2:1 (as matching funds become available). The resulting total can be used towards an asset that increases in value, such as education or job training, the start up of a small business, or the purchase of a first time home.

Participation in the IDA program involves:

- Completing 16 hours of financial education
- Addressing existing credit issues
- Making monthly deposits to an IDA savings account
- Participating in asset-specific training, such as home buyer education

WECO provides ongoing coaching and support, and monitors the accounts. Once a client reaches his or her savings goal, IDA staff members arrange for the match and pay the vendor. Clients are then encouraged to become involved in other WECO programs, especially Financial Planning.

Financial Education, Coaching and Planning

Through learning, planning and investing, individuals can gain confidence and a sense of security about their future. WECO provides financial education and long-term coaching that promotes a permanent and positive life style.

These FREE services include:

- Money management workshops and classes
- Assistance in developing personal financial plans
- Help with recovery from foreclosure, bankruptcy, medical debt, student loans, payday lending and credit card debt
- Individual financial coaching
- Access to affordable investment strategies and opportunities

The goal of this program is to help participants pay off debt, save for an emergency, send children to college, buy a comfortable home, start a business, and ensure a base for financial stability.



Microenterprise Center

Matching ideas and talent with capital and support



WECO's Microenterprise Center offers a variety of services to individuals who are looking to start or expand a small business in Cuyahoga County, but do not qualify for traditional financing.

The program provides:

- Assessment of the entrepreneur's potential success and challenges
- Business plan development assistance
- Loan packaging assistance
- Access to loans of \$500 – \$35,000
- Technical assistance and support throughout the life of the loan
- Access to other WECO programs
- Referrals to more extensive business education

Experienced managers and trainers work closely with loan clients to overcome barriers and help the business succeed. Businesses that started with WECO support include restaurants, hair and nail salons, landscaping, photography, insurance, designer jewelry, and per day care.



Partnerships

WECO could not create the positive impact it does in our community without the expertise and strong participation of financial institutions, businesses, community organizations, and government entities. These partnerships allow us to provide match dollars for Individual Development Accounts, funds to loan to small business owners, access to potential clients, and a place at the table in contributing to the area's economic revitalization. In addition, we are able to work together to create **customized loan programs** for targeted neighborhoods and populations, **tailored IDA programs** for homeownership or education, and **financial education and planning services** for community organizations and their constituents.

"Our WECO loan enabled us to create a partnership, add jobs and tax dollars to the city that has given us so much, and become an integral part of our business community."

- Millie Ortiz, Marisol Ortiz, Celina Pagan
Agua Viva Salon & Spa



3209 Chester Avenue Cleveland, OH 44114
t. 216.458.0250 f. 216.458.0257

www.wecofund.com



*Building Assets for
Families and
Neighborhoods through:*

W^ealth

E^ducation

C^ollaboration

O^pportunity