



Financial Opportunity Centers (FOCs) are career and personal financial service centers that focus on the financial bottom line for low-to-moderate income individuals. This means changing people's financial behavior in a way that encourages them to make a long-term commitment to increasing income, decreasing expenses, and acquiring assets. FOCs provide families with services across three areas: employment services; financial education and coaching; and public benefits access.

The core services are offered in an integrated fashion in order to reinforce one another and to provide a multi-faceted approach to income and wealth building.

The Financial Opportunity Centers' "Integrated Service Delivery" Advantage

Jobs—and especially stable, livable-wage jobs with benefits and prospects for career growth—are the bedrock of family financial security. Financial Opportunity Center **employment services** include basic job readiness training and placement, connections to skills training, and ongoing coaching to encourage career planning and job retention.

Burdensome monthly expenses (like high costs for housing or healthcare, or finance charges on payday loans or other high-interest credit) often undermine the value of work. Financial Opportunity Centers offer workshops and individualized **financial coaching** on a variety of topics including budgeting, saving, and credit-building; and also connect clients to fairly-priced financial products and services like free income tax preparation. The coaching approach used by all Financial Opportunity Centers is client-driven, distinct from traditional counseling or case management, and designed to help clients articulate and achieve *their* goals and vision for their financial future.



Income supports play a key role in helping families pay for everyday expenses—but complex eligibility and enrollment processes can be difficult for working individuals to navigate on their own. FOC staff help clients easily apply for food stamps, health insurance, utility assistance, and other critical supports that can boost monthly net income.

The employment component often serves as the entry point through which clients then participate in financial coaching, and access to income supports often helps boost monthly net income while lower-wage workers are building their skills and working toward career growth. As clients reduce expenses, obtain public benefits and remove barriers to employment, the net value of their earnings rises sharply, increasing their incentive to work longer and earn more. At every Center, employment and financial counselors work in tandem to help participants maximize their chances of financial stability.

LISC's Intermediary Leadership

The FOC model is delivered through existing community-based institutions—trusted local agencies that have a history of social and financial services in their neighborhoods and are convenient, familiar and adept at providing culturally-competent services to area residents. LISC supports a network of over 75 Financial Opportunity Centers in 33 cities with grants, technical assistance, management support, and peer-networking opportunities. Financial Opportunity Centers also use one common data system, Social Solutions' Efforts to Outcomes (ETO) with Family Financial Tracking, a template customized for LISC to track financial stability indicators including job placement, net income, net worth, and credit score.



LISC staff support the national and local FOC networks with **technical assistance** and **peer learning** opportunities like national conferences, webinars, and local in-person meetings where FOC program managers/directors and coaches can share strategies and best practices with each other. Informed by the data and on-the-ground experiences of FOCs, LISC also helps develop and support program innovations—such as the **Twin Accounts** credit-building loan product and **"bridge" programs** connecting individuals with basic skills/education barriers to "middle-skills" job training—to give families the tools to grow in their careers and thrive financially.

For more information: visit us online at <http://www.lisc.org/section/ourwork/national/family>;
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