Front and Center on Working Families: Catalyzing a Statewide FES Action Partnership

Tony Banegas
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Tony Banegas

- Philanthropic Advisor for the Arizona Community Foundation
- Oversees a variety of initiatives including the Arizona Family Economic Success
ACF Stats & Facts

- Founded in 1978
- One of 700 community foundations nationwide
- $655 million in assets
- 1,400+ component funds
- $41 million in grants distributed in FY 2014
- $505 million distributed since 1978
- 32-member board of directors
- Six Affiliates across Arizona
Philanthropic Agenda

- Quality Education
- Health Innovations
- Arts and Culture
- Community Development and Improvement
- Environment and Sustainability
The State of Arizona

- Manufacturing is the leading economic activity
- Copper
- Agriculture
Arizona Family Economic Success

- This initiative focuses on the working poor
Arizona Family Economic Success

- The Arizona Community Foundation is the largest statewide funder

- Our regional network of Affiliates is guided by local advisors who know their communities well
Working families in Arizona

- Resilient individuals
- Given the opportunity, they can save for the future
- Hard-working
- Resourceful
Arizona Family Economic Success

❖ **Other sources of assistance**
  ▶ A few nonprofit organizations were addressing the situation, but not in a coordinated fashion

❖ **A gap we identified**
  ▶ The EITC is an important strategy that helps working families but a large eligible population was not aware they qualified and did not know how to claim it

❖ **Our goals for affecting family economic success focused on helping families earn their own way forward**
  ▶ We wanted to quickly see results
The overall approach was based on donor advised funds earmarked for Catholic Charities

Mobilized in this effort were the Program Officer, convening with Catholic Community Services of Southern Arizona and its partners

Other funders included Annie E. Casey Foundation, J P Morgan Chase, Meridian Bank, AFI

The cost was $100,000 the first year plus a five-year $300,000 commitment
  ▶ Currently $300,000 per year

Partnered with well–established social service providers
  ▶ Solid infrastructure and positive reputations
Earned Income Tax Credits

2003
325 Returns
$144,000 in EITCs
$235,400 in Total Refunds

2013
6,500 Returns
$6 million in EITCs
$11 million in Total Refunds

Cumulative
39,000 Returns
$30 million in EITCs
$58 million in Total Refunds
## Individual Development Accounts

### IDAs by Purpose

<table>
<thead>
<tr>
<th>PURPOSE</th>
<th># of IDAs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small Business</td>
<td>32</td>
</tr>
<tr>
<td>Education</td>
<td>30</td>
</tr>
<tr>
<td>Homebuyer</td>
<td>150</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>212</strong></td>
</tr>
</tbody>
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Total matched saving: **$932,000**
Resulting additional demands on ACF

- Currently spend about 15% of my time overseeing AZFES initiative
Sustaining the initiative

- Donor advised funds and other funders including individual donors
The voice of experience

- Be inclusive
- Acknowledge capacity or lack thereof
- Be patient

Invite everyone to participate from the start
Thank you for listening

Questions & Comments