

Financial Services

"Individuals and families receive the tools needed to gain financial control of their future."



1,803 Individuals Served in Fiscal Year 2015-2016

Programs

- Financial Education Program
- Homeownership Program
- Reverse Mortgage Counseling
- Foreclosure Prevention Counseling
- VITA (Volunteer Income Tax Assistance)
- Individual Development Accounts (IDAs)
- Credit Smart Loans
- Lending Circles R- COVE Step Up Loan
- Ways to Wealth



Brighton Center helps families reach financial stability through a variety of services that aim to educate, encourage, and empower families to take charge off their money by making informed decisions.

For more information, contact Stephanie Stiene, Financial Services Director at (859) 491-8303 ext. 2324 or [sstiene@brightoncenter.com](mailto:sstienne@brightoncenter.com)

All impact statements are for Fiscal Year 2016 (7/1/2015 through 6/30/2016)



OUR MISSION:

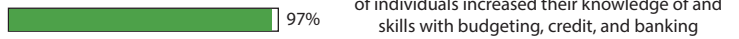
To create opportunities for individuals and families to reach self-sufficiency through support services, education, employment and leadership.



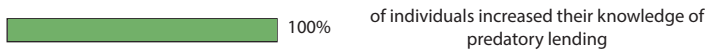
FINANCIAL EDUCATION PROGRAM



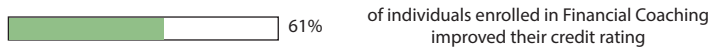
A two hour class covering budgeting, banking, how credit works, credit reviews, and preparing for major purchases.



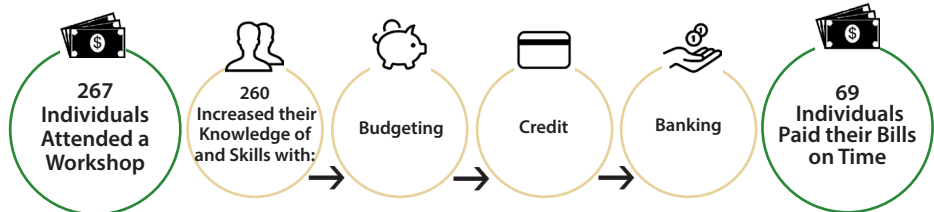
A two hour class covering various scams and predatory lending practices, as well as warning signs on how to report predatory lenders.



One-on-one sessions to develop a personal budget, money management techniques, credit counseling, and help establishing checking or savings accounts.



A six session course designed to provide the knowledge necessary to make good financial decisions for ages 16 to 21. Topics include the importance of goal setting, budgets and savings plans, investment opportunities, good credit, and how to avoid predatory lending.



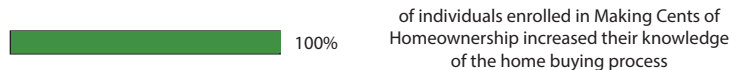
HOMEOWNERSHIP PROGRAM



One-on-one sessions to review specific needs and develop an action plan outlining the steps necessary to reach their goal of home ownership. A credit evaluation is performed and credit guidance is offered.



A six hour class that covers each step of the home buying process - from budgeting to closing - including shopping for a home, sales contracts, loan applications, and basic home maintenance tips.



Follow-up counseling is provided to home buyers on a regular basis to assist them with any issues that may arise such as budget problems and maintenance concerns.



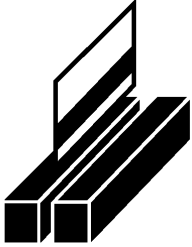
41 Individuals Became Home Owners

REVERSE MORTGAGE COUNSELING

Individuals (age 62 older who own their home) are guided through the process of a Home Equity Conversion Mortgage (HECM) including understanding the program, legal rights, budgets, and potential pitfalls.

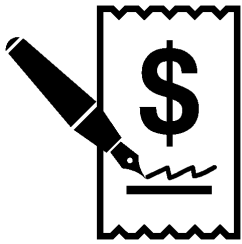
Financial Services

Seven Year Impact Data
(FY10 - FY16)



1,868

Individuals increased their knowledge of skills with budgeting, credit, and banking.



6,436

families were served with free tax preparation resulting in \$9,437,804 in tax refunds.



1,186

homes saved for families facing foreclosure.

FORECLOSURE PREVENTION COUNSELING

Provide assistance with stopping the foreclosure process, intervening with lenders and attorneys, and applying for a HUD Assignment Program. Screening for the Unemployment Bridge Program (UBP) is also provided.



657
Families Referred for Foreclosure Prevention Services



346
Provided Basic Foreclosure Information



132
Approved for the Unemployment Bridge Program

INDIVIDUAL DEVELOPMENT ACCOUNTS (IDAs)

Allows families to increase assets through providing at least a 1:1 matching funds toward home ownership, post-secondary education, rehab of an owner occupied home, and/or vehicle purchase for a total savings of \$4,000.



44
Individuals Completed Orientation



44
Individuals Opened an IDA



8
Individuals Received a Match

VITA (VOLUNTEER INCOME TAX ASSISTANCE)

A free tax assistance site program that is open every Saturday from the beginning of February to the middle of April. Individuals can have their taxes done for free and filed electronically. The target population is those eligible for the Earned Income Tax Credit. Three locations: Brighton Center's Center for Employment Training, Florence Kentucky Career Center, and Grant County Career Advancement Center.



616
Individuals Received Free Tax Preparation



\$777,842
Total Combined Refunds



\$233,466
came from the Earned Income

CREDIT \$MART LOANS



42
Individuals enrolled & 40 were Approved

A lending resource for those faced with an emergency and/or want to build credit. A saving incentive is included for those who complete.



24 Loans Successfully Paid in Full

LENDING CIRCLES

An innovative community social loan which provides credit building and savings opportunities. Brighton Center is an official Lending Circle partner and licensed by Mission Asset Fund.

COVE STEP UP LOAN

The Step Up Loan can be opened with a minimum of \$500. There is no credit check. Once the loan is opened, a fixed low interest rate loan at 3% must be paid over the period of 12 months.

WAYS TO WEALTH

Provide local employers tools to help them identify financial hardships that impact the stress level of their employees. This is achieved through a variety of financial topics selected to meet your employee needs.