



■ *Unexpected Transitions*

Greetings {Contact_First_Name},

Well, we're moving on Sunday. Earlier this month, I received a text from my landlord stating she split from her husband, sold her farm, and needs to move back into her house. My husband and I have lived in "our" home for five years, four years longer than she has.

Needless to say, I have personally experienced every emotion possible during this process, and I can imagine how easily someone can fall into despair losing a home due to unstable financial situations, a natural disaster, or when a landlord decides to kick you out. When you aren't expecting to move, your mental bandwidth hits maximum capacity-juggling all that needs to happen in 30 days or less: find another place to live, come up with a deposit, pack every thing in your possession, transfer all utilities, clean the entire house you are currently in, and finally, wait for the landlord's approval to potentially get the deposit back.

We are fortunate to see a positive end to this current situation; but there are many people in our communities in situations of economic insecurity where one unexpected cost can leave them without next month's rent. We all know that having three months' worth of liquid savings allows one to better weather an unthinkable crisis. Still, the reality is that many of us don't have that much saved. That is why it is essential for Network partners to continue to do the vital work of educating and encouraging clients to save just a little; and eventually, it will be enough to get them through any unexpected transition.

Thank you for being an ally to the Network.

Kelsey Clayton
Network Manager

Quick Click Poll

Q: What is the average cost of a "traditional" 2015 Thanksgiving meal cost?

October Poll:

Q: What is the median income of employed millennials (between the age of 25 and 33)?

A: \$22,000

Financial Literacy Reports



Consumer Financial Protection Bureau's 2015 Financial Literacy Annual Report

Highlights:

- The CFPB expanded its offerings for financial education practitioners by establishing the CFPB Financial Education Exchange (CFPB FinEx).
- The CFPB launched a toolkit, Your Money, Your Goals, for use by frontline staff in social services organizations.
- The ROADS to Financial Independence initiative (Reach Outcomes. Achieve Dreams. Succeed.) aims to ensure that more Americans with disabilities have the tools, resources, and support to improve their financial lives and build a brighter economic future.



National Financial Educators Council whitepaper: Raising Nationwide Financial Capabilities - A Review of Recommended Strategies

Highlights:

- Offering multiple learning methods is the best approach to financial literacy education
- Increased awareness of financial education must be prevalent throughout all sectors
- Creating new sustainability strategies will ultimately increase financial literacy opportunities for all people



NATIONAL FOUNDATION FOR CREDIT COUNSELING

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National Foundation for Credit Counseling (NFCC): The 2015 Consumer Financial Literacy Survey

Highlights:

- In 2015, two in five U.S. adults (40%) – a proportion that has held roughly steady since 2007 – say they have a budget and keep close track of their spending.
- When it comes to retirement savings, nearly three in 10 U.S. adults (29%) still do not save any portion of their household's annual income for retirement.
- Nearly one in four U.S. adults (24%) admit they do not pay all of their bills on time.

Policy Updates

The Network has identified the following three policy priorities for 2016:

- **Preserve and Expand Earned Income Tax Credits (EITC)**
 - **Eliminate Asset Limits**
 - **Reform Payday Lending**



The Network's role will be to educate and convene the coalition surrounding these issues. Below you will find a recent policy brief created by the Indiana Institute for Working Families.

POLICY BRIEF: Supplemental Nutrition and Indiana's SNAP Asset Limits

The Supplemental Nutrition Assistance Program (SNAP), formally known as Food Stamps, is a core

component of America's nutrition assistance safety net for 46.5 million Americans and about 900,000 Hoosiers. SNAP benefits are funded entirely by the federal government; states are responsible for paying half of the administrative costs.

To be eligible for SNAP: A household's monthly income must not exceed 130 percent of the poverty line or \$2,177 for a three-person family in fiscal year 2015; and a household may not exceed \$2,250 in countable resources, such as a bank account, or \$3,250 in countable resources if at least one person is age 60 or older, or is disabled. Supplemental Security Income (SSI) or Temporary Assistance for Needy Families (TANF) resources are not counted towards the asset limit. Most retirement (pension) plans are also excluded. ([To read more from the Indiana Institute for Working Families, click here.](#))

Upcoming Events and Conferences

- Financial Services Conference: [Dec. 3-4](#), Washington, D.C.
- Financial Well-Being Summit: [Dec. 8](#), Washington, D.C. w/live feed
- Fair Housing for Housing Counselors: [Dec. 9](#), Webinar
- What Homeowners Need to Know About Bankruptcy: [Dec. 10](#), Webinar
- Final 2015 IACED Affinity Group meetings: [Dec. 14-17](#), Indianapolis
- Bingham Greenebaum Doll LLP Legislative Conference: [Dec. 16](#), Indianapolis



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