



■ Disempower Your Fear

Greetings,

2015 is nearly over! The end of the year always lends time for reflection. There were many challenges, personally and professionally, that have pushed me to reflect on fear this December. I am not talking about fear in the dangerous sense, but instead, the fear of failure and judgement. I don't know how you handle fear, but my thoughts tend to veer toward the ultimate doomsday scenario, which then perpetuate into high anxiety and become a disempowering type of fear.

I do understand that fear is not real and manifests only in the mind, but the beauty of being fearful of the unknown is that it springs me into action. The Network has set high goals for 2016 to create opportunities for growth and my excitement for leading the charge and making a positive difference outweighs any fear of the obstacles we must overcome. Our top priorities include filling a position for a [full-time AmeriCorps VISTA](#) to assist with the Network, partnering with organizations in northern Indiana to create pilot programs to increase economic opportunity for working class families, and focused efforts to revamp Bank On in the state.

I realize there may be difficulties we face while working toward our goals in the upcoming year, but it is essential to channel our fears and focus on our successes, no matter the size, to help embolden the Network's voice and create space for young people, thought leaders, and communities to challenge systemic injustices and become a more connected state.

I know many of you will be embarking on 2016 with renewed ambition, I will be right beside you.

Thank you for being an ally to the Network.

Kelsey Clayton
Network Manager



Quick Click Poll

Q: [What is the main cause for bankruptcy in the US?](#)

November Poll:

Q: [What is the average cost of a traditional "Thanksgiving" meal cost in 2015?](#)

A: \$50.00



Past, Present, and Future

Network Steering Committee Member Reflects

"There's another fellow," muttered Scrooge; who overheard him: "my clerk, with fifteen shillings a week, and a wife and family, talking about a merry Christmas. I'll retire to Bedlam." - Charles Dickens, *'A Christmas Carol'*

First, you may be wondering why I am including this quote as it still certainly doesn't feel like the holidays in Indiana with the unseasonably warm weather we have been having, but alas the holiday has past. I recently decided I was going to read Charles Dickens' classic, "A Christmas Carol," this holiday season. I've nearly seen every film adaptation, but I have never taken the time to read the novella. Now after having finished it, I sit here and reflect on the themes within the story, as well as the work I am involved with for Goodwill Industries of Central Indiana. I can't help but find parallels between poverty and generosity, hope versus hopelessness, and connecting past, present, and future. I believe anyone working in direct services can relate to this image in the quote above to the people we serve; individuals with families to take care of, trying to earn a living wage, and maintain a positive attitude despite the circumstance and barriers faced. In a sense, the Cratchit family shares many qualities of families in Indiana we serve. [Continue here.](#)



Network Policy

Payday is a major hindrance for borrowers' ability to develop assets. With usuriously high interest rates, payday loans often trap borrowers in a cycle of unaffordable debt that persists far beyond the borrower's next payday. As borrowers take out subsequent loans to deal recurring financial shortfalls, their ability to save and invest decreases with each loan. Eventually, many borrowers fall into a debt trap that they cannot afford to escape.



The Indiana Assets and Opportunity Network and Indiana Institute for Work Families are actively seeking to tackle the problem of the debt trap through two legislative priorities for this upcoming session. First, for markets to function fairly and efficiently, borrowers must fully understand the loan products they intend to purchase. We propose additional truth-in-lending disclosures that help borrowers understand the borrowing patterns at the lender from which they borrow. Armed with knowledge, borrowers will be able to make sound financial decisions about whether they choose to risk falling into the debt trap. The second priority is to mandate lenders offer an installment payment plan, with no additional fees, for a borrower's initial loan. By breaking up the loan repayment into smaller chunks, borrowers will feel less financial strain from borrowing and will be less likely to fall into the debt trap.

The Institute's soon-to-be-released policy brief more fully documents the problems with payday loans and proposes several solutions to address the debt trap.



Upcoming Events and Conferences

- [NCRC 2016 Annual Conference](#), Creating a Just Economy: Jan. 8 Early Bird Ends, D.C.
- [NCRC National Training Academy](#): Jan. 11-15, Houston
- [Age-Friendly Banking Senior Ambassador Program](#): Jan. 19, Webinar
- [America Saves Week](#): Feb. 22-27, Nationwide





Contact Us!

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