

HSF RAAG – Economic Justice
Meeting Minutes – May 6, 2009

Attendance: Kit Boesch, Human Services; Deborah Eagan, First Plymouth; Marvin Almy, Good Neighbor Center; Loyd Fischer, Eastridge Presbyterian Church; Mark Pomeroy, Christ for the City International; and Hannah Munderloh, Lincoln Action Program.

Kit began the meeting by reviewing a PowerPoint presentation she had put together for the Funders Group in Lincoln. She noted it was done very quickly; has rather old data; and could be much more powerful if it was edited. But it could serve as a starting point for presentations to congregational groups, annual meetings, etc. All agreed. Kit will email it out and asked for suggested edits and additions by June.

Marv talked about the Get on Board Conference planning. This will be the third annual conference, sponsored by the Nebraska Financial Education Coalition. Information should be printed by June. It will be August 5, 2009 – Cornhusker Hotel in Lincoln. It will feature Andrea Lavere (Washington, DC) on Micro Economic Lending. There will then be 3 breakouts. The target audience is 4 groups – educators, financial advisors, community leaders and employers. Tentative cost is \$75/person. Theme: Pathways to Financial Stability. We might encourage congregations who teach Ramsey & Crown Financial Literacy Classes to attend. Marv asked if the team wanted to commit \$250 as a sponsor. It gives us a “listed” sponsorship and 2 free admissions. It was a unanimous yes. Marv and Deb will be our representatives.

The Women’s Smart Money Conference was to be held May 8, 2009 by Shane Osborne. November 9-15, 2009. November 9-15, 2009 is Smart Money Week. Hannah is very active in the planning of this. It’s a week where multiple activities around financial literacy are held throughout the state. Discussion followed. We thought maybe RAAG could host a program for congregations on the payday lending issues; and highlight agencies providing Crown or Ramsey Classes (or other classes). For example, Christ For The City International has their Champions Program. All liked the idea. Given the time – it will go on our next agenda for discussion.

Deb said the Nebraska Attorney General’s Office recently released that thus far (2009) there have been 474 complaints to his office on “credit and financial issues”, including payday lending practices.

Deb reported on her discussions with Peoples Choice Credit Union (not for profit). The director, Dale Springer, is very interested in examining second chance banking and small loans. He has already done a great deal of research on the topics and would be a great addition to our team. We need somewhere where people can borrow as low as \$100 and pay it back in installments. They do that now, but interest is at 13.25%. (Still much better than payday lenders!) He did a study on “Stretch pay lending. Borrow \$250, pay 12 times = total cost \$80. The same loan from a payday lender is \$975. It was also suggested we invite Dale and Ross from Wells Fargo to our next meeting.

Loyd said he checked out Tucson's Bridge to Better Money account. Here they are given \$30 to open an account and an additional \$20 if it's still open in 6 months. It is to encourage the unbanked to bank. Over 100 have enrolled since it began and seems to be going well. It was hard to connect to anyone during the time he was visiting.

Kathryn Bellman, attorney at the Nebraska State Bar Association believes they might be interested in the topic as well. NE Appleseed Center is also a great partner and has already developed "talking points" regarding the issues. It was also suggested we add Mary Johnson, a great strategist to our committee.

Articles Distributed:

(Loyd) Arianna Huffington "Banking for the Unbanked"

(Mark) "Beyond Welfare Community Leadership Team: Purpose and Principles (Circles of Support in Iowa)."

Our next meeting we will invite all our suggested folks. We will ask Senator McGill for an update on the Interim Study also:

Next Meeting:

Date: June 3, 2009

Noon – 1:30 p .m. (BYOL: Bring your own lunch)

1115 K Street, Suite 100, Conference Room

Tentative Agenda Attached

Respectfully Submitted:

Kit Boesch

Human Services Administrator