



MCFAC FACTS

The Mississippi Community Financial Access Coalition is a coalition that grew out of a Community Financial Access Pilot [CFAP] conducted in conjunction with the US Department of Treasury and the MS FDIC Community Affairs Office. Through this two-year pilot the partners provided financial literacy education and awareness to over 4,400 individuals and families throughout the northeast and Delta areas of MS. The target group consisted of the general public, head starts, and public housing individuals and families.

<https://www.unionbank.com/Images/Community%2520Financial%2520Access%2520Pilot.pdf>

In 2009, the group came together to form MCFAC, currently a member of the FDIC Gulf Coast/ Delta Alliance for Economic Inclusion. A coalition committed to bringing awareness of the need for more financial products and services that support our unbanked, under banked and underserved population; and promoting the overall economic security of all families.

http://www.fdic.gov/householdsurvey/2012_unbankedreport_execsumm.pdf

We partnered with EhomeAmerica to provide an opportunity for homeownership education to be offered in the unserved and underserved areas of MS and eastern Louisiana. This program has tremendously benefitted those in our rural areas, the disabled and our small business individuals. There is a fee associated with this training which is operated in conjunction with our HUD approved agency partners.

www.ehomeamerica.org/mcfac

In March 2011, Mississippi was selected as one of three states to implement a pilot program to establish a children college savings program. In September 2011 in partnership with the Corporation for Enterprise Development (CFED), Delta State University (CCED), Hope Credit Union, Southern Bancorp, the City of Jackson Early Childhood Development Centers, Leland Elementary School, Washington County Head Start, and funding from the Kellogg Foundation, we launched the Mississippi College Savings Account Program. The program that targets low income children from [3] years of age by working with their parents, early childhood development, head start centers and those who qualify for the National School Lunch program. With support of the CFED 1 to1 Fund, and our financial partners, we have established a platform that provides a promising way to increase assets and the college-going aspirations for children and their families as we expand throughout the State of Mississippi.

toknow&catid=13&Itemid=205 <http://user-ak7qcrz.publ.com/1to1-Fund-Impact-Report>

In 2012, MCFAC partnered with Guaranty Bank and Trust Company, Mississippi State University Extension Services, NeighborWorks America, and FDIC Money Smart, to launch a five-week Financial Education program designed to help individuals increase wealth through education, training, debt reduction, increased savings and access to low cost traditional banking products and services. This Financial Education Boot Camp has grown as we've continued to add other financial institutions, stakeholders, community and faith-based based organizations as we expand throughout the State of Mississippi.

In 2014, MCFAC was approved as a 501(c)(3) Non-Profit Organization. We partnered with the Children's Defense Fund - Southern Region to launch a two-generational project in conjunction with the Aspen Institute Ascend Project. MCFAC will design and implement the economic security component to augment the existing CDF Sparks (Supporting Parents to Assure Ready Kids) program. Through a suite of products and services such as financial education, financial coaching, the MSCSA program, research, evaluation and support, the project will work with a small group of families in Sunflower County-A Promise Community- to develop a model that can be replicated in other communities.

<http://ascend.aspeninstitute.org/network>
