

## **FINALIST EXECUTIVE SUMMARY: Habitat for Humanity Clark and Floyd Counties Indiana**

At Habitat for Humanity Clark & Floyd County Indiana, we build. We build because we believe that everyone, everywhere, should have a healthy, affordable place to call home. More than building homes, we build communities, we build hope and we build the opportunity for families to help themselves.

The Impact 100 grant would expand our Community Build Project to include:

- a 10-week financial education course open to the community,
- provide seed money for education savings account,
- and build a house for a single mother and her children.

Through the Impact 100 grant, we will utilize a portion to fund the education savings accounts for children of families who successfully complete the 10-week education course with the remainder applied to build the Impact 100 House Build.

The financial education courses will work on a budget of \$54,500 with the opportunity to open education savings accounts of \$2,000 each for up to 24 children in our community. The project is designed to build a 10-week education course to teach families about financial stability including courses with an interactive budget class, credit report and loans, and resume writing with interview skills classes. The classes are designed to help individuals understand their spending habits and how to work with limited budgets. A focus will be on the importance of saving for the children's education.

In the Meaningful Metrics data, it states on page 8 that "Women with lower levels of education are significantly more likely to live in poverty." It further states for women age 25 or older, 48% have an education level of a high school diploma or equivalent or less than a HS diploma.

On page 4 and page 12, the Meaningful Metrics discusses how there is a growth in single parent households, a shift that has important consequences for women's economic stability. In 2010, over 18% of households were female led. Many women, however are struggling to support their families on very low wages, and with little education, they are unable to access opportunities for mobility. Habitat is partnering with First Savings Bank to offer the 10-week education courses along with the Floyd County Family YMCA to host the courses. Child care will be available to families free of charge (paid as part of the Impact 100 grant).

Habitat's ministry seeks to serve those who currently live in inadequate housing or poor conditions. We specifically seek those whose income levels are between 30-60% of the Average Median Income for our area. Applicants must meet specific minimum and maximum income guidelines and demonstrate some degree of financial stability. In addition to participating in the construction of their own home, partner families are required to take part in financial education classes.

Our project includes the Impact 100 House Build where with a projected budget of \$118,025, we will provide a decent, affordable home to a single mother looking for a place to call home. Our goal is to provide the basis for financial stability while providing housing stability.

We work with community volunteers and skilled labor to build a house from the ground up. This activity impacts over 400 volunteers who become a part of the build. Habitat will partner with Impact 100 to select the single mother who meets all the homeownership program qualifications and who will eventually purchase the home at a zero-interest rate loan with Habitat.

Habitat for Humanity is a housing ministry that works in partnership with qualifying families to help them build their own homes. Habitat, through many generous donors and dedicated volunteers, provides the land, materials and expertise to construct homes. Partner families build Habitat homes alongside volunteers. When the home is complete, Habitat sells the home to the partner family on typically a twenty-year, zero interest mortgage. We ensure monthly mortgage payment (including escrow for homeowner's insurance and property tax) is 28% or less of the buyer's gross monthly income keeping the house payment affordable for these families.

It is our mission to provide the resources and tools our community needs to break the cycle of poverty and have the educational opportunities needed to become employed earning a decent living wage. We build strength, stability, self-reliance and shelter. Together, we can transform families and provide decent, affordable housing stability with a future for financial stability for both families and their children.