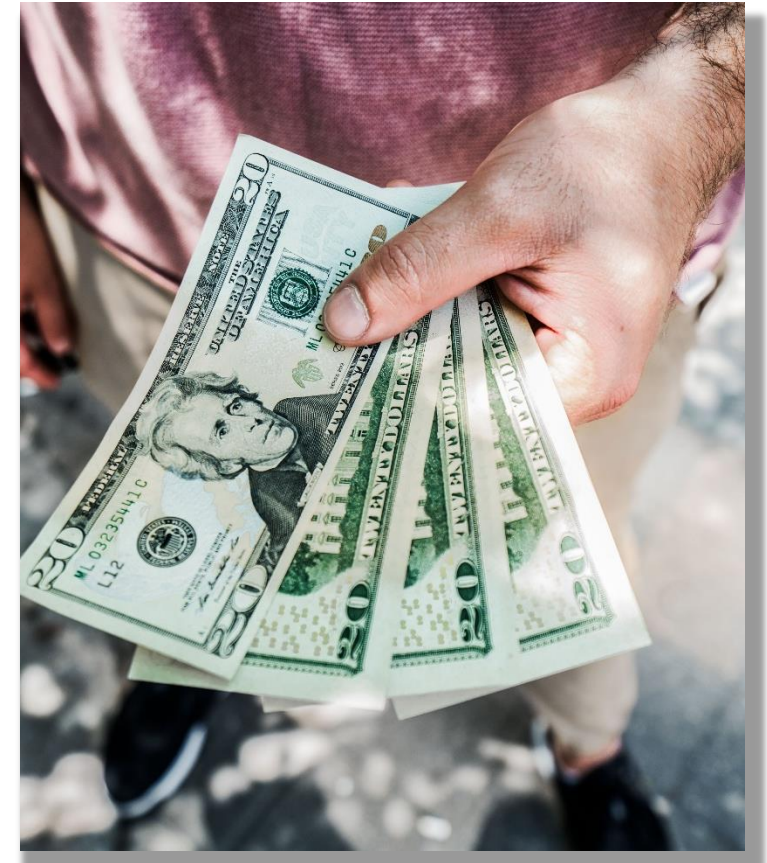


# Lessons from COVID Relief: Spoiler Alert – One Time Cash Disbursements are NOT enough

Tuesday, December 8<sup>th</sup> | 1-2:30 pm EST



Webinar co-sponsored by:

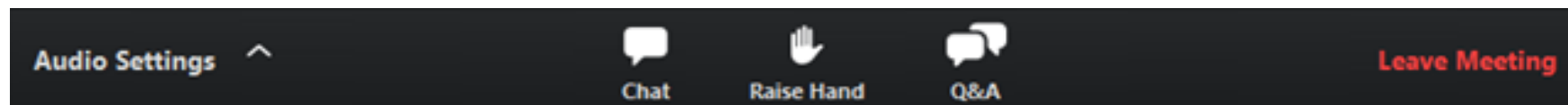


# WEBINAR CONTROL PANEL

## PARTICIPATE

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*During the presentation –*  
Type your question in the  
**QUESTIONS BOX**  
to be addressed during  
discussion breaks or during  
Q/A



# Working Together to Achieve Economic Security for All

As the only membership organization for grantmakers focused on advancing economic security, the Asset Funders Network connects philanthropic leaders to drive greater impact where it's needed most.

**INFORM | CONNECT | INFLUENCE | BUILD**

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# SPEAKERS



**RAQUEL HATTER**  
MODERATOR

KRESGE FOUNDATION



**JESUS GERENA**

FAMILY  
INDEPENDENCE  
INITIATIVE (FII)



**JOSE QUINONEZ**

MISSION ASSET FUND  
(MAF)



**AMY  
CASTRO BAKER**

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# UpTogether

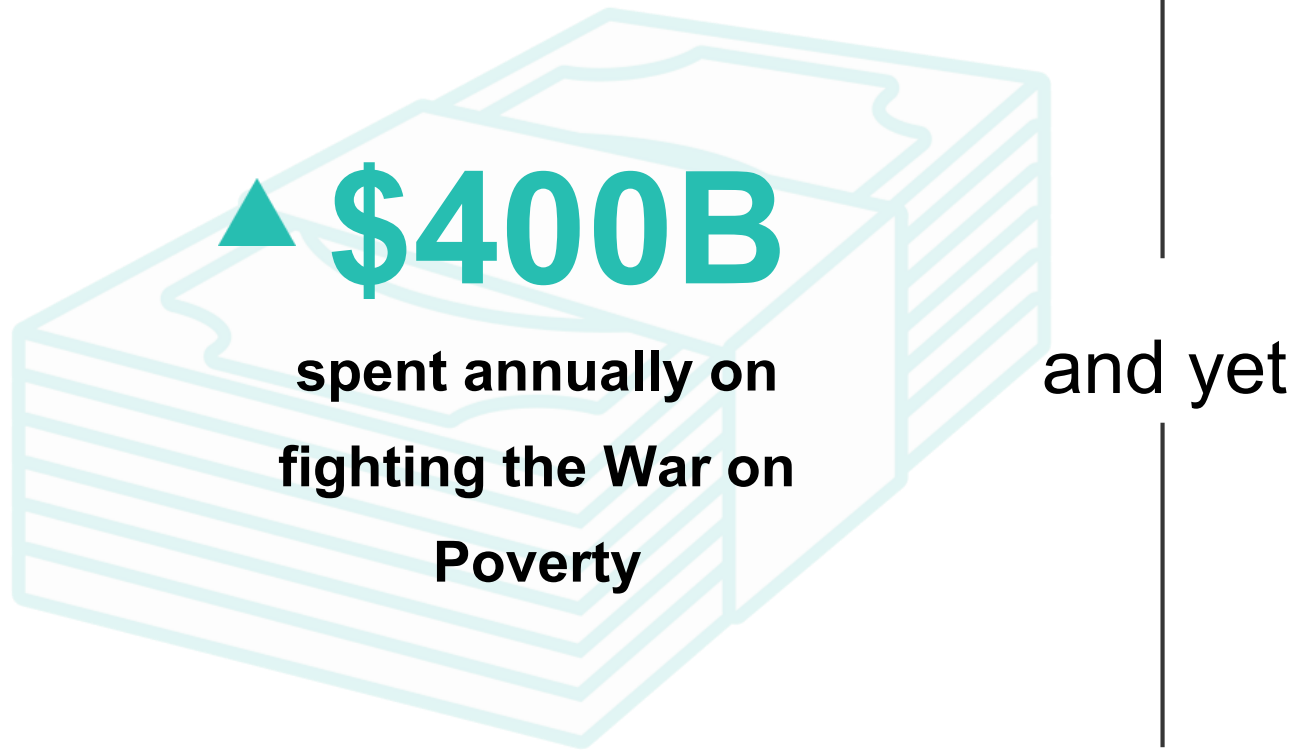
Powered by



*Trust and Invest In families.*

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## Current system is *failing*



- Poverty rates have **not changed** significantly in the last 50 years
- **Social capital** exchanges and community led solutions are **largely unrecognized and underinvested in**
- Majority of funds go to a **deficit based model** of programs and services, rather than **investing directly** into community

# Deficit-Based System



75%

move above the poverty line in just 4 years

39%

do not access Federal Subsidies

50%

fall back under the poverty line in 5 years



\*[United States 2017 Census Bureau](#)



---

# Strength-Based Approach



## DIRECT INVESTMENTS

Unrestricted cash or cash equivalent investments directly in an individual or household. People do not have to show their “neediness” in order to receive investment.



## SOCIAL CAPITAL

Incentivize and promote social capital exchanges present in communities, where people rely on each other and increase their social and economic mobility.



## AGENCY

Individuals and families have full agency over their decisions and how they utilize their direct investments in order to achieve mobility.



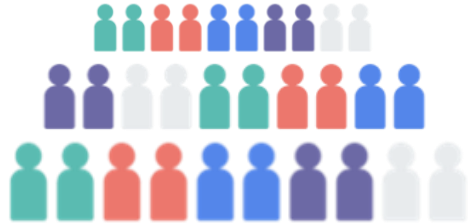
# UpTogether

A technology platform for the exchange of *financial* and *social capital*



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# Users



## TARGET MEMBERS

- Hard-working, low-income individuals across the United States
- 50-150% of the federal poverty line
- Not in active crisis
- Has home or mobile enabled internet access

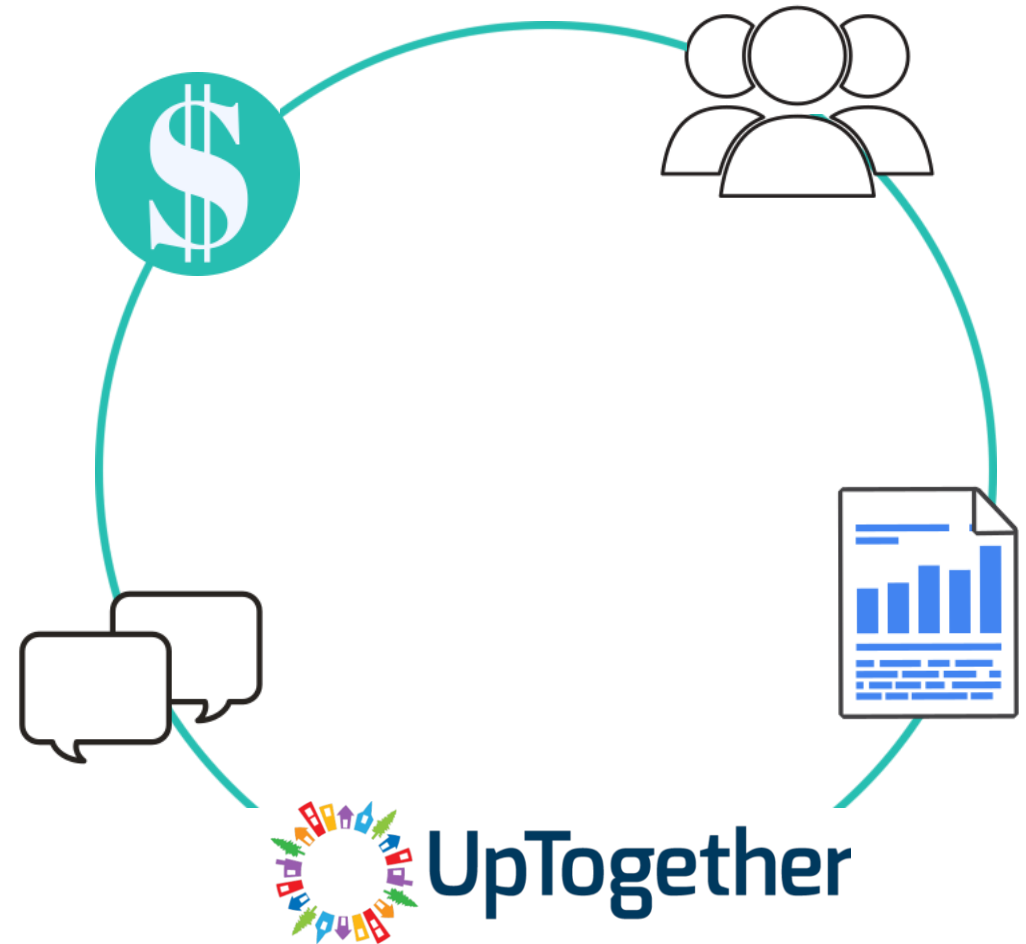


## PARTNERS

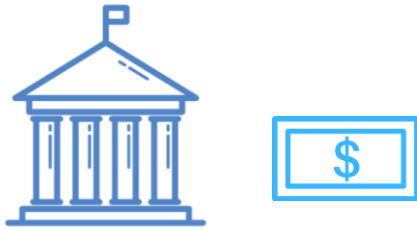
- Philanthropic, government, or academic sectors
- Provide direct unrestricted capital investments in members
- Learn from and contribute to the growing strength-based data about members and their communities

# How it works

- Members join UpTogether
- Members track their progress and fortify social connections
- UpTogether compiles and analyzes data from members
- Members access direct financial investment based on their strengths
- FII informs partners about what works and invest directly in member driven solutions



# How it works



## Invest in people's strengths

UpTogether sees members for their strengths which is radically different than the typical deficit-based programs and investment. UpTogether facilitates the exchange of financial capital among members and partners.



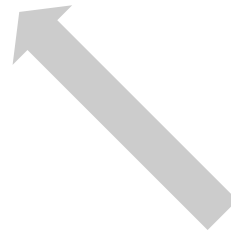
## Exchange Social Capital

UpTogether facilitates the exchange of social capital and solutions among members that expedites their financial mobility.



## Evaluate Social Return on Investment

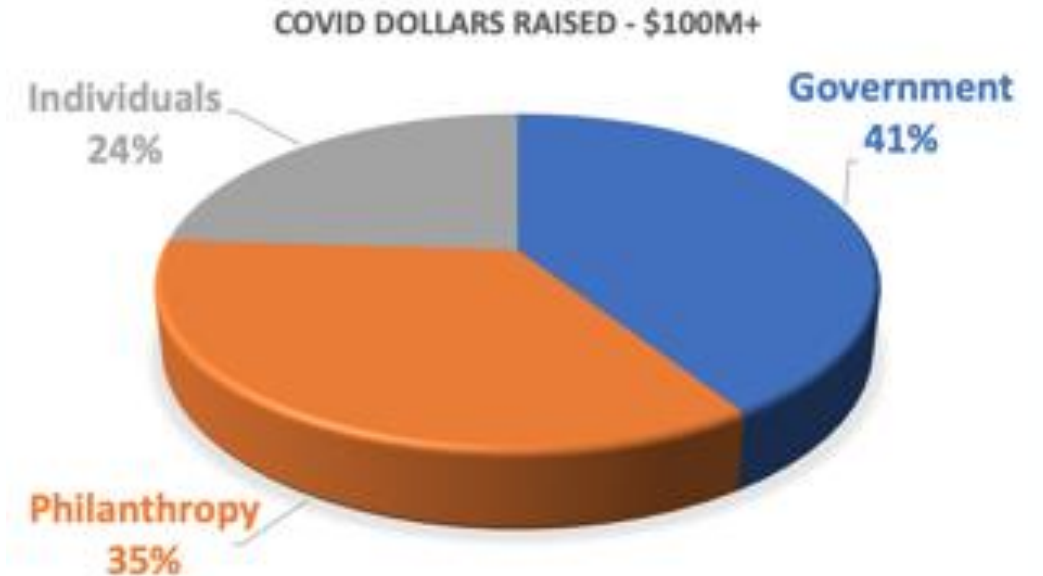
UpTogether learns from and contributes to the growing strength-based data about members and their communities.



# COVID response - #GiveTogetherNow results, Mar-Sept

- 74% used all or most of the money for utilities, food, housing, transportation or childcare.
- 50%: Paid for utilities
- 43%: Bought food
- 41% Paid for housing
- 26% used some of the funds on their extended family or friends
- 21% used some of the funds on their community

Region	Dollars Disbursed	# of Families
National Total	\$110,000,000	+160,000





# Mission Asset Fund





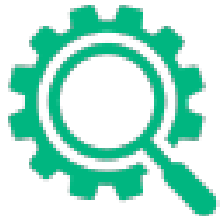
We are on a mission  
to help people become  
**visible, active, and successful**



# \$40M Rapid Respond Fund



**Direct Cash Grants:** grants to students, creatives, and immigrant families who can't or won't receive government aid. No repayments.



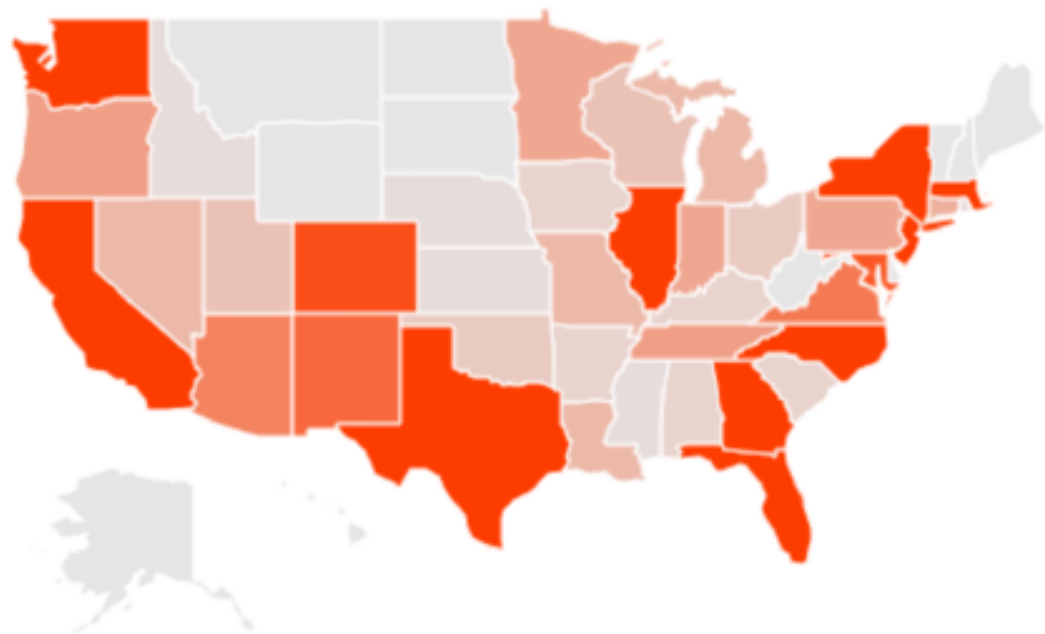
**COVID-19 Resources Finder:** connects people directly to resources that they may be eligible for.



**Emergency Bridge Loans:** 0-interest loans for small business owners. No repayments due for 6 months.

# Applications Received

TOTAL : 204,373



AS OF DECEMBER 4, 2020

# Equity-Centered Relief



## Left Out

Not eligible to receive a CARES Recovery Rebate from the federal government



## Losing Income

Lost jobs or hours, no household income

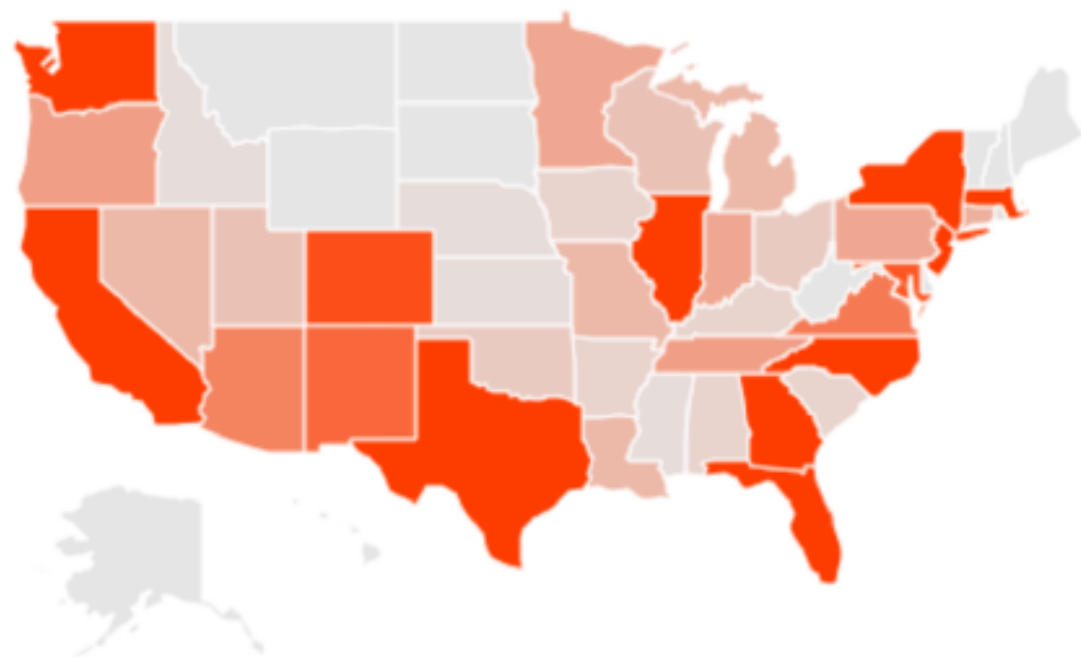


## Strained

Families with children, directly affected by COVID

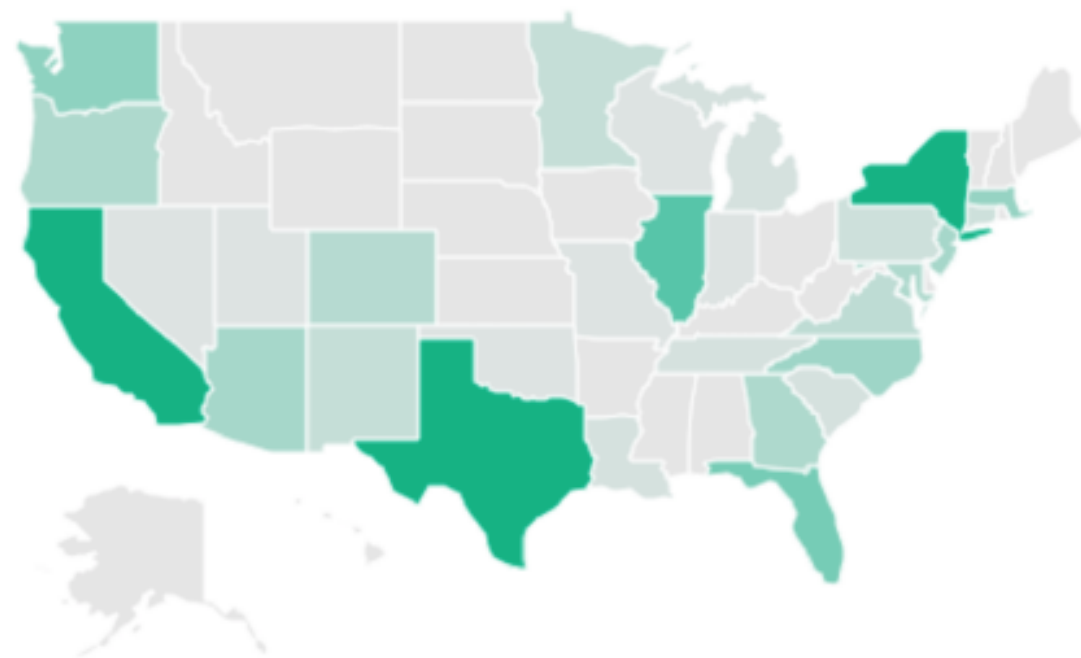
# Applications Received

TOTAL : 204,373



# Applications Approved

TOTAL : 41,953



AS OF DECEMBER 4, 2020



- **71%** of grant recipients have children in the household
- **49%** have no current income
- **40%** have been directly impacted by the COVID-19 virus

# Rapid Response Insights

**Largest survey of immigrant  
families left out of CARES Act**

**Glimpse into the financial impact  
of COVID-19 crisis**

**Insights into impactful strategies,  
interventions, and policies**

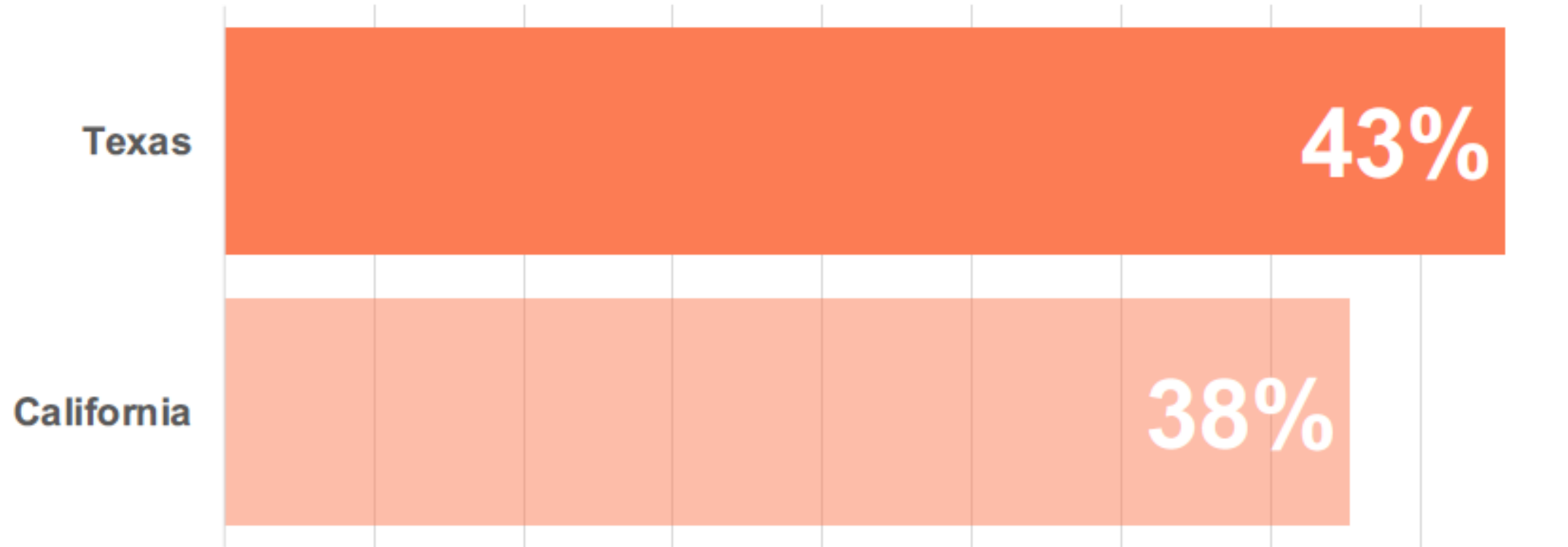
# Culturally-relevant survey design



- **5 weeks of 1:1 testing and focus groups**
- **27 questions about financial lives**
- **Bilingual, mobile accessible**
- **Survey invitations: 27k+ grantees**
- **Survey collection: October 12 - 25**
- **11,677 survey responses (42% response)**

# For families in distress, protections kept more families in their homes

## Paid Rent Late



Source: Mission Asset Fund (MAF). 2020 Immigrant Families Fund application and post-grant survey (n=1,239)



# For families in distress, protections kept more families in their homes



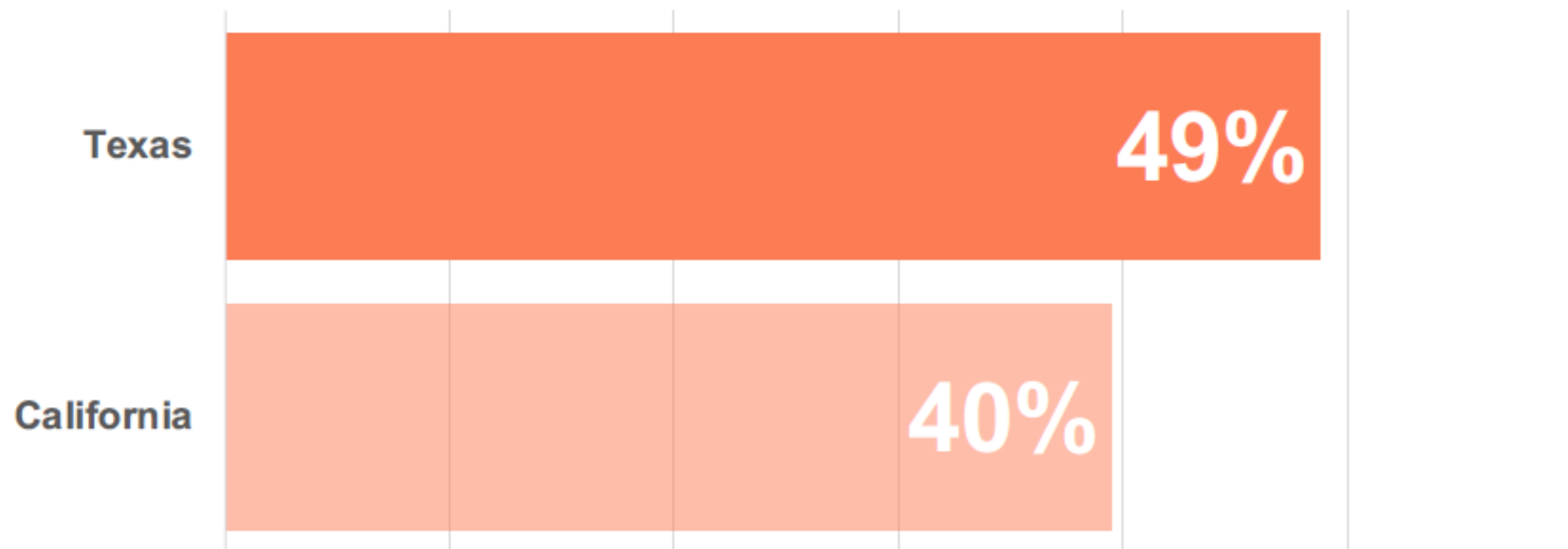
## Evicted



Source: Mission Asset Fund (MAF). 2020 Immigrant Families Fund application and post-grant survey (n=530)

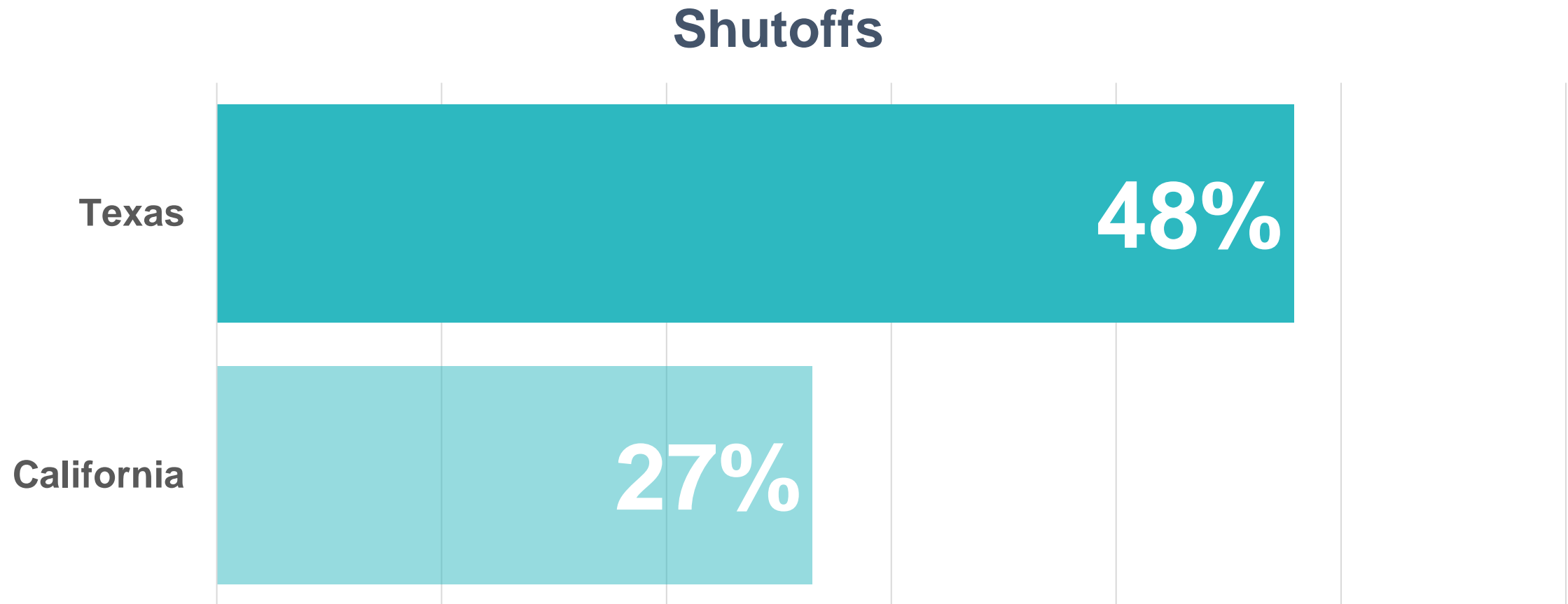
# Moratoriums helped with on time payments – as well as avoid shutoffs

## Paid Utilities Late



Source: Mission Asset Fund (MAF). 2020 Immigrant Families Fund application and post-grant survey (n=1,239)

# Moratoriums helped with on time payments – as well as avoid shutoffs



Source: Mission Asset Fund (MAF). 2020 Immigrant Families Fund application and post-grant survey (n=605)

# Progressive policies helped families avoid downward financial spiral



**Managing needs:** Families in CA were *more likely* to pay bills on time and *less likely* to struggle with costs.



**Avoiding strain:** Families in distress in CA were *less likely* to experience financial fallout or penalties.



**Staying current:** Families were *more likely* to pay rent and utilities bills on time when protected by moratoriums.

# Key Takeaways

**Equity matters**

**Policies matter**

**Cash matters**

# Q & A



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## CONTROL PANEL

### QUESTIONS

Click the **QUESTIONS**  
box to share a question  
for the presenters.



Chat



Raise Hand



Q&A

Thank you for attending today's  
Asset Funders Network presentation

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**PLEASE FILL OUT OUR SURVEY**

The survey will pop up on your screen momentarily  
and will also be sent to you via email

**WE VALUE YOUR TIME,  
AND YOUR RESPONSES WILL INFORM  
OUR FUTURE PLANNING**