

# The Alameda County Collaboration for Income and Asset Protection Initiative (CINAP)

(As of June 15, 2011 – project design in progress)

The Alameda County **Collaboration for Income and Asset Protection Initiative (CINAP)** will advance local policies and increase organizational capacity to support low-income families to protect their incomes and develop financial assets through policy and systems change. We were recently invited to submit a full proposal (due in Mid July) to the Robert Wood Johnson Foundation to fund part of this work.

CINAP is a cooperative effort of the Alameda County Public Health Department (ACPHD) Place Matters and Life Course Initiatives and the Urban Strategies Council (USC), which each coordinate collaborative economic justice and health efforts. In addition, we are currently in discussions to develop a partnership with local base building organizations, starting with Alliance of Californians for Community Empowerment (ACCE).

## WHY IS “INCOME AND ASSET PROTECTION” IMPORTANT TO THE HEALTH OF ALAMEDA COUNTY RESIDENTS?

Too many Alameda County residents rely on predatory financial institutions to meet their families’ needs. These families pay more to cash their paychecks, pay their bills and lack a safe place to keep their money. It is easy to get caught in the cycle of dependence on check cashers, payday lenders, rent-to-own stores- where interest rates can reach several hundred percent.

The costs to the community of relying on predatory financial products are significant: If 10% of West Oakland residents (2000 people) borrow \$500 using a Payday Loan, and it costs them **\$675 in interest** - that’s **\$1,350,000** that is being leached from West Oakland.

A healthy and vibrant Alameda County starts with keeping more money in our communities, especially during these tough economic times. Current asset development work is geared toward individual choices, not systemic change in banking policies. This initiative is an opportunity to link service providers, clients, and other residents to influence policy to ensure financial products that meet families’ needs.



## WHAT IS CINAP’S VISION?

Our proposal aims to advance economic equity in Alameda County using a multilevel approach that bridges health services and financial education to grassroots organizing and institutional and local policy change.

### For Policy/Community:

- Stronger banking regulations
- Communities having say about kinds of financial products and institutions
- Policy changes that ensure availability of healthy financial products
- Greater community awareness of predatory products
- Long term: more money in low income and working class communities and communities of color – both individual and community wealth

**For Organizations:**

- Organizational and/or public institution changes that enable:
- Staff\* to work with clients around financial well-being, through “Savvy Consumer Toolkit”
- Staff to engage in and support policy work
- Staff to support resident leadership development to build a cadre of health-wealth leaders to engage in policy advocacy
- Staff to educate and connect motivated clients to pre-existing policy efforts in this area
- Build organizational capacity to ensure that financial education includes a systems and advocacy focus
- Staff from ACPHD service programs (possibly MPCA), and other Building Blocks Collaborative organization(s).

**For Clients/Residents:**

- Decreased use of predatory products
- Increased money saved by using low-cost products
- “Health-wealth” leaders, are primed to advocate for healthy asset-building policy
- Long term: reduced stress related to financial issues

**WHO IS INVOLVED?**

- ACPHD’s Place Matters Initiative (PM) is a community-centered local policy effort and its Life Course Initiative represents an internal ACPHD systems change initiative (spearheaded by an internal workgroup, the Life Course Systems Design Committee – LSDC) and a multi-sector health equity collaborative (the Building Blocks Collaborative – BBC).
- USC’s Alameda County Community Assets Network (AC CAN) is a collaborative of financial advocates and service providers.
- ACCE is engaged in local and statewide efforts to hold banks accountable to communities and can connect motivated residents and clients to a preexisting movement against predatory banking products.

Together, these groups will provide financial systems education and policy advocacy training to their member partners and community residents and mobilize support for a asset development/income protection policies. CINAP’s first effort will be to move forward a City of Oakland policy that creates a Banking Development District (BDD). A BDD uses local government deposits as incentives for banks to expand into underserved neighborhoods and to offer non-predatory services. This policy is part of Place Matters’ Local Policy agenda, a result of a process that took about a year and half and included input from dozens of public health staff and over 150 Community Connectors.

More info:

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<http://www.alamedacountyacan.org/>

<http://buildingblocksalamedacounty.wordpress.com/>

<http://www.acphd.org/healthequity/placematters/index.htm>

