4 PILLARS CONSULTING

EMPOWER U PROGRAM

Practitioner’s insight on the power of sustainability and collaboration
Empower U Financial Literacy Program

- Empower U is an independent & sustainable financial empowerment funding model
- 7 original non-profit organizations—focused on women (underserved)
- The program expanded to 11 to include women, men, couples, and senior groups
- All 11 organizations include IDA's (Independent Development Accounts)
- Each Participant is interviewed with pre, post, and 6, 12, & 24 month surveys
- Independent research team assesses Participant success & program outcomes
- EmpowerU has a formal governance structure, decision making, and voting process
- The 3 levels of governance are executive, working, and facilitators committees
- Participant Success: 903 Participants & families
Key Empower U Stakeholders & Shareholders

Participating Funders
- ATB Financial*
- Epcor
- Edmonton Community Foundation*
- The Stollery Charitable Foundation
- Alberta Capital Market Foundation
- Government of Alberta*
- Junior League of Edmonton
- City of Edmonton*
- United Way*

How does it really work?
Participating funders contribute to Empower U
Contributions are paid to the Fiscal Agent
Fiscal agent disburses funds to Participating Organizations, researcher, and IDA payouts

Participating Organizations
- Candor Society of Edmonton*
- Elizabeth Fry of Edmonton
- Institute for the Advancement of Aboriginal Woman*
- CEASE- Centre to End All Sexual Exploitation
- Wings of Providence*
- E4C Financial Management Hub
- Distinctive Employment Counselling Services of Alberta (Decsa)
- Norwood Child and Family Centre
- Terra Centre
- Lives in Transition
- Strathcona County

Supporting Organizations
- The Home Program
- City of Edmonton Community Services
- Alberta Human Services
- United Way of the Alberta Capital Region
- 4 Pillars Consulting Group
Key Empower U Program Attributes

- Clear 5 year vision of how Empower U benefits the community
- Collaborative / Community focus working to deliver financial literacy
- Strong corporate sponsorship with a 5 year commitment
- Independent fiscal agent trusted by the community (United Way)
- $30,000/year for research and development with standard questionnaires
- 3 committees meeting on average every months (alternating months)
  - Executive Director (Governance Committee) where program decisions are made
  - Working Committee where the program is implemented and policies updated (cash out)
  - Facilitators Committee where facilitators discuss challenges, program and materials
- Annual reporting with presentations to funders, feedback & PR announcements
- Philanthropic approach to financial literacy and its development in Canada
The Future of Empower U

- Empower U is now 4 years old based on the original 5 year plan
- The program is expanding beyond vulnerable woman to men, couples, & public
- Empower U Employment Program – where corporate sponsors redesign hiring practices to accommodate Empower U Participants
- 4 Pillars is creating new modules like
  - “Employment Program” – 1 day workshops to assist Participants overcome barriers to employment
  - “Money at Home” – a practical guide for participants to teach their children about money
  - “Financial Tracks” – step by step guides for participants to achieve their financial goals (2016)
- Empower U is being used in the prison system as a reintegration strategy
- Community ‘spin offs’ create new programs like Jump Start offering IDA programs
- To expand Empower U to communities across Canada
Empower U Research & Outcomes

- The optimal financial literacy duration is 6 months (the range was 3 to 12 months)

- The optimal monthly savings for this group is $50 per month (matched savings)

- Added material choices
  - Troy Tisserand’s credit course
  - Money @ Home Program – teaching Participants to teach their children
  - ATB banking representatives

- In kind expenses, class time, and local transit are key to Participant retention

- Corporate sponsors participate with money, recruiting, and community support

- For every $1 invested into Empower U the social return was $0.97 in year 1 climbing to $1.04 in year two
Empower U Participant Benefits

- Completion rates are consistently above 70%
- 97% increase in confidence with money
- 92% increase in their self confidence
- 86% increase in their self esteem
- 50% increase in their hope for the future
- 48% reduction in anxiety regarding money

Purchased items with 2:1 matched IDA savings was the following:

- Washing machines, sewing machines (small business), banking investments, & tuition for school
- Other items included teeth for employment, obtaining ID, self employed business, beds

- Employment levels increased by 20%