

# GO Buffalo Mom – Building Savings Behaviors



The goal is to use existing **Individual Development Accounts (IDAs)** or **voucher savings programs** to enable young families and pregnant mothers to afford unlimited monthly transportation passes.

Currently, young families and pregnant mothers cannot afford the upfront cost of an unlimited transit pass and purchase single rides or day passes instead. Monthly costs can then exceed the cost of a monthly pass.

Eligible families would establish a **bank account** with a participating local financial institution, receive a review of their financial situation, receive personalized financial education from a local community partner (with childcare and meals offered during education), and agree to a proposed savings structure. Matches or subsidies to purchase **transportation passes** would be offered as an incentive, conditional upon savings contributions.

The program will also help build relationships with mainstream financial institutions, who are willing to incentivize financial stability at the prospect of holding **future mortgages** or loans for purchasing a vehicle or pursuing an education.

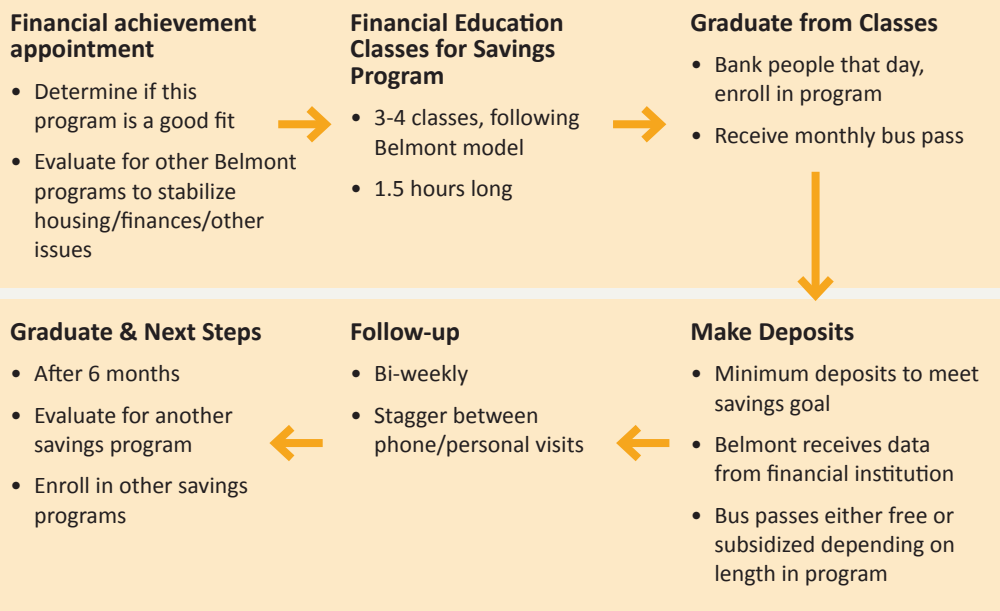


## Understanding the Savings Program Process:

### HOW DO POTENTIAL CUSTOMERS FIND OUT ABOUT PROGRAM?

- Clinics - new OB meeting
- Word of mouth
- Financial/nonprofit referrals (2-1-1)

### HOW DOES THE PROGRAM WORK?



### WHAT ELSE DO WE NEED TO CONSIDER?

<p><b>ELIGIBILITY</b></p> <ul style="list-style-type: none"> <li>• EITC eligible participants only</li> <li>• Savings/matching structure</li> </ul>	<p><b>INCENTIVES</b></p> <ul style="list-style-type: none"> <li>• Transportation day pass</li> <li>• Food</li> <li>• Child care</li> <li>• Classes at Belmont or Health Clinic</li> </ul>	<p><b>EVALUATION</b></p> <ul style="list-style-type: none"> <li>• # Meeting savings goals</li> <li>• # Making medical apts</li> <li>• # Customers banked</li> </ul>
---	---	---