



Building the Asset Policy Conversation in California:

An APIC Overview

The Role of Timing: 2003

- National efforts underway to create long-term asset building policies – **Leverage momentum**
- California ranked 47th in the US for highest level of asset poverty – **We can do better!**
- State budget crisis – **Afforded us the odd luxury of time.**

APIC: Asset Policy Initiative of CA

APIC's vision is to create a lasting influence on:

Public Policy:

By driving the creation of a long term, strategic asset-development policy agenda in California.

Leadership:

By supporting asset-building champions to lead their communities, agencies, companies and sectors in promoting wealth-building opportunities for California's working poor.

Public Opinion:

By building public support for asset-building policies that enable all families to achieve economic security.

APIC Leadership: Diverse Voices

Membership includes:

CBOs

CDFIs

Credit Union and Banks

Foundations

Labor Unions

Policymakers

Public Agencies

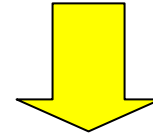
State & National Advocacy Groups

Think Tanks

Independent Researches

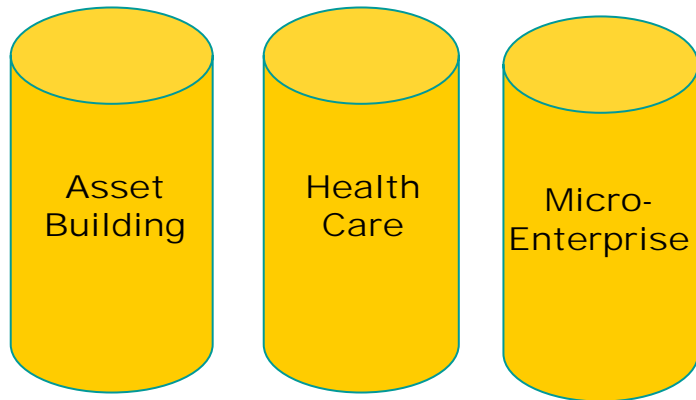
Business

APIC: Reframing the Issues



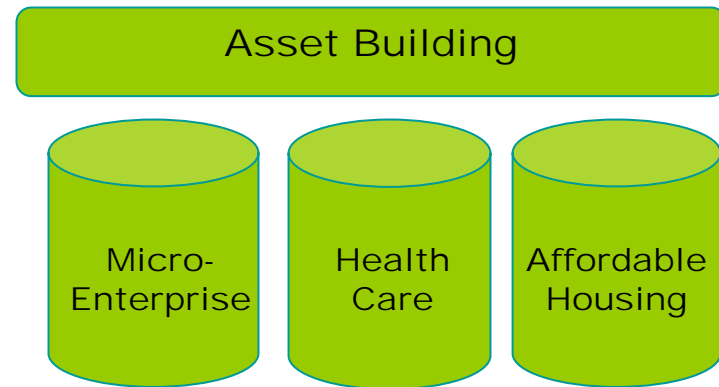
SILO Approach

Each sector works independently.

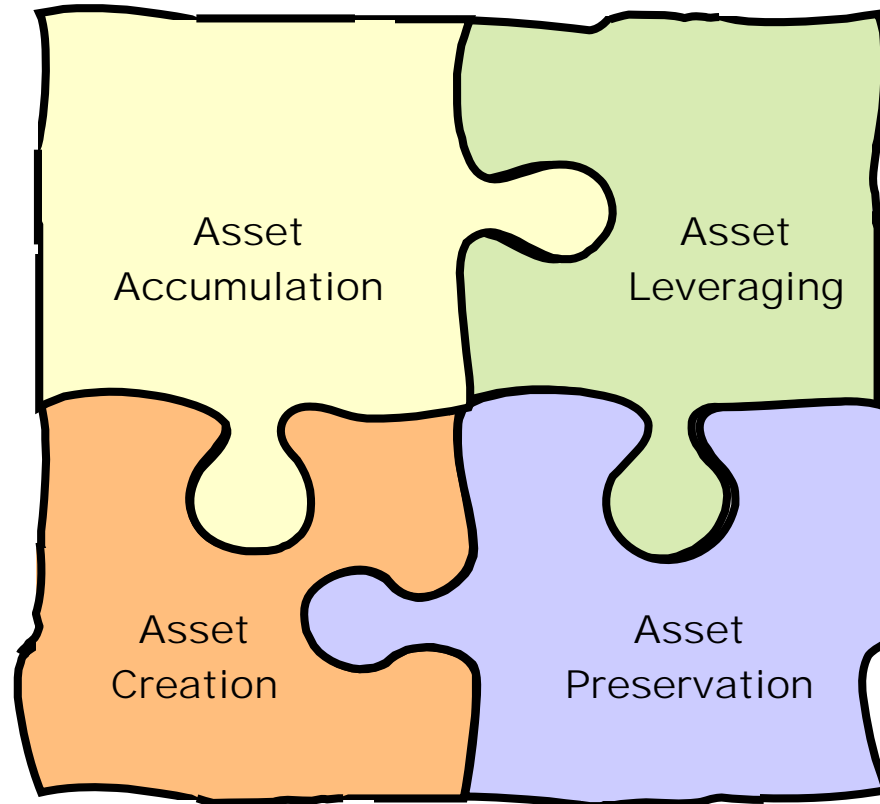


UMBRELLA Approach

Asset building serves as a common thread which ties together uncommon, and sometimes, unlikely partners.



APIC: Asset Building Framework

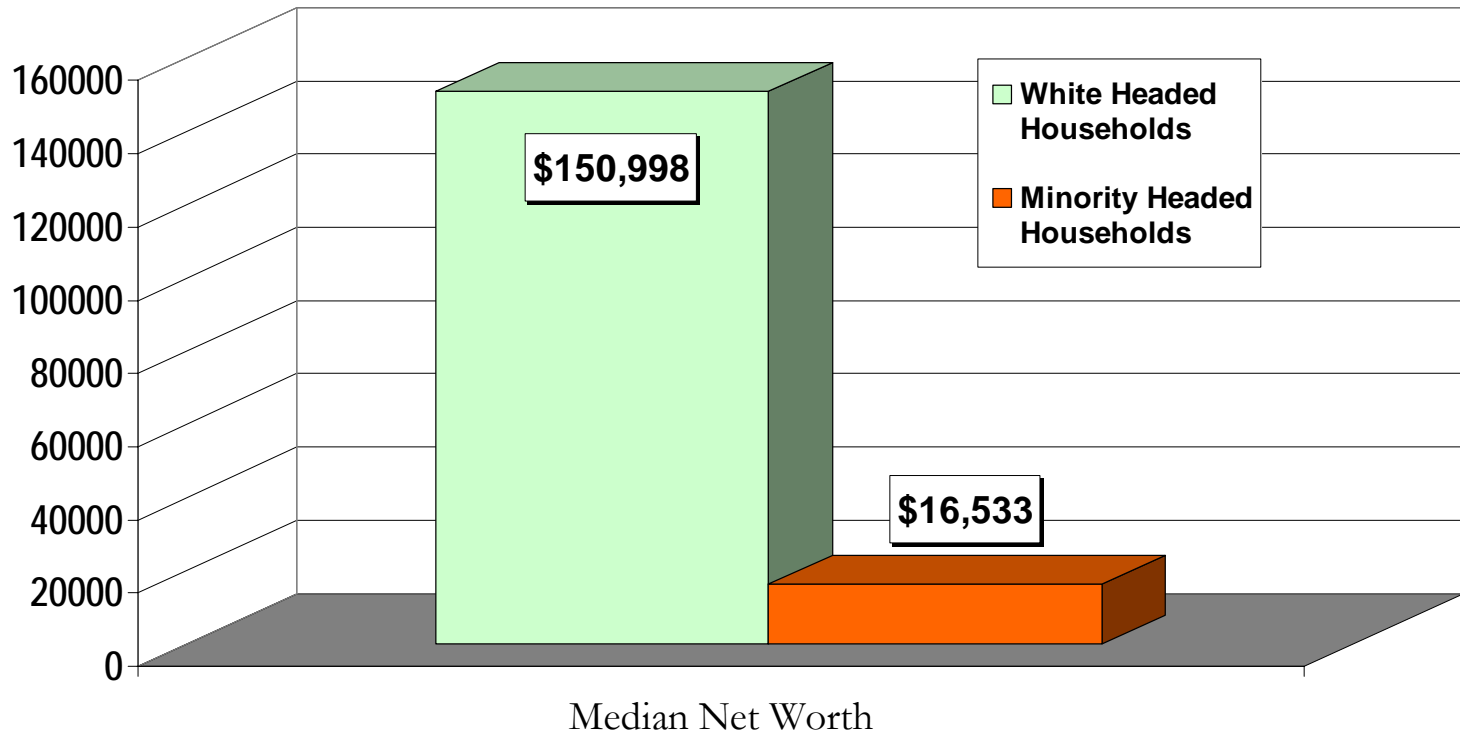


Asset Data: Partnership with CFED

SCORECARD*	Grade	Rating
Financial Security	C	Favorable
Business Development	B	Favorable
Homeownership	D	Favorable
Health Care	D	Favorable
Education	C	Substandard
Tax Policy and Accountability		Favorable
Overall Performance	C	Favorable

* Data from www.cfed.org

Asset Data: CA Wealth Distribution*



* Data available at www.cfed.org

Leadership: Regional Briefings

Example of Locations

Co-sponsors

Bay Area	CFED Lenders for Community Development
Sacramento	Women's Commission Assemblymember Parra (D) Senator Dutton (R)
Los Angeles	Community Renewal Conference: Republican Caucus
Bakersfield	Assemblymember Parra's District Office United Way of Kern County

Policy Partnership: New America Foundation

2005-2006 Highlights

- Identified targeted legislators and initial timeline
- Developed Asset Policies for 2006 legislative session
- Participated in meetings with key staffers, committees and lobbyists, such as:
 - Senate and Assembly leadership,
 - Key Committee Consultants
 - Assembly Republican Caucus
 - CA Bankers Association
 - Welfare Directors Association
- Co-sponsored two bills in 2006 legislative session

Public Policy: Asset Accumulation

AB 2439: Refund Splitting

- Make it easier for families to take advantage of once-a-year tax windfalls, and
- Contribute toward increasing the personal savings rate in California,
- Lead the nation in establishing an innovative, low-cost policy to build family economic security

Public Policy: Asset Preservation

AB 2466: Safeguard Savings

AB 2466 excludes retirement savings (401ks, etc) and college savings (529 accounts, etc) from the asset-means tests for public assistance eligibility.

It also adds financial management training as an allowable work activity under CalWORKs.

Public Opinion: Data & Research

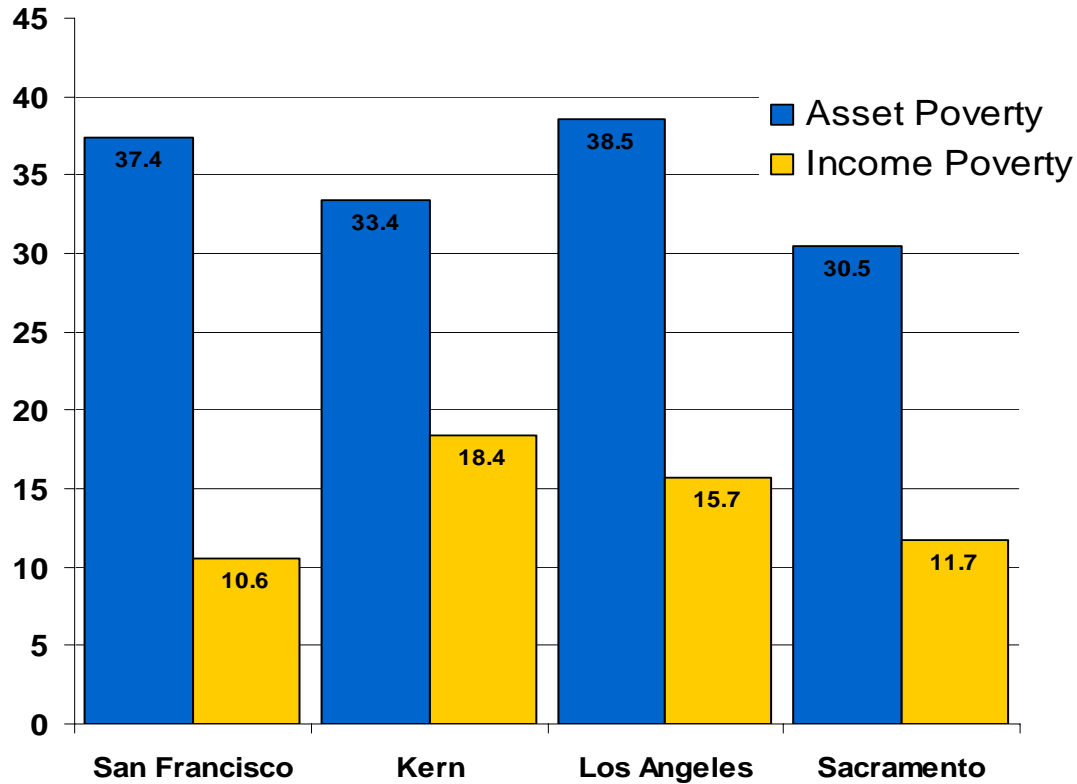
Local Asset Poverty Index

- Used as Advocacy Tool in Sacramento
- Developed for Duval County, FL
- Developed for Michigan
- Requests from other states
- Incorporating LAPI database into website

2005 IDA Survey

- Working with CFED to ensure robust data collection for California

Local Asset Poverty Index*



* Data available at www.assetpolicy-ca.org

Public Opinion: Communication

Website

- Goal is to maintain a dynamic, California-focused clearinghouse of research, news and resources
- Challenge is site development

E-Newsletter

- Bi-monthly email publication
- Increased subscription list by 51% in 2005
- Challenge to managed SPAM filters & blocked emails

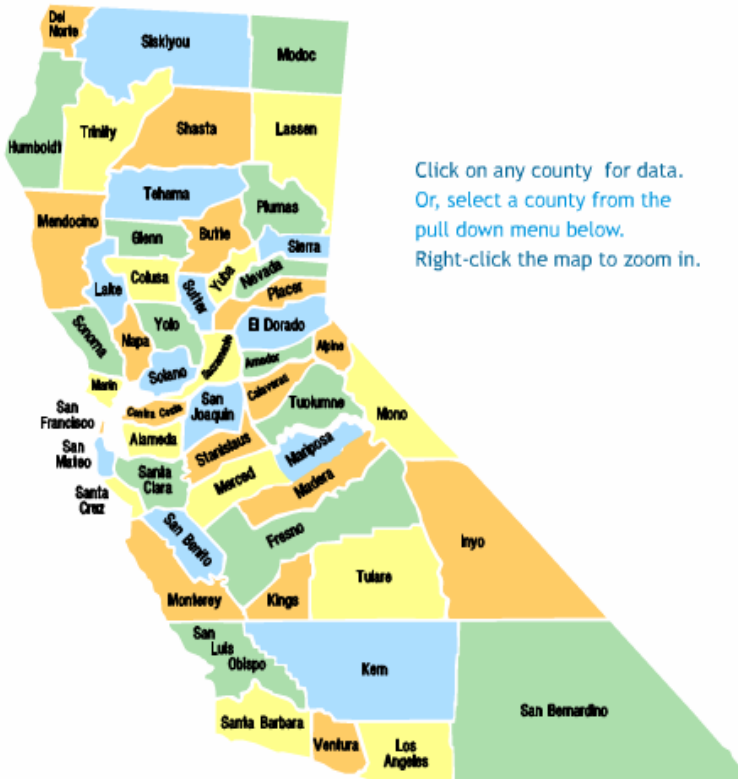
Action Alerts



Search

RESEARCH & DATA

Local Asset Poverty Index



Click on any county for data.
Or, select a county from the pull down menu below.
Right-click the map to zoom in.

- [➤ Asset Poverty](#)
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RESEARCH & DATA

Local Asset Poverty Index

Calaveras *

Population	Asset Poverty	Income Poverty
Total Population	24.4 %	11.6 %
Homeowners	5.4 %	14.9 %
Non-homeowners	66.4 %	10.1 %
Race		
White	22.6 %	11.3 %
Black	48.5 %	59.2 %
Latino	41.6 %	12.5 %
Asian	32.5 %	0.0 %
Native	31.7 %	21.8 %
Education		
H.S. degree or less	35.6 %	17.1 %
Some college	21.8 %	9.9 %
Bachelor of Arts	12.2 %	7.0 %



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For More Information

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