

WHO Initiative Scope of Services

Sponsored Group: Los Angeles Community College District faculty and staff at L.A. Trade-Technical College and East L.A. College.
Sponsored By: JP Morgan Chase & Freddie Mac
Project Timeline: July 1, 2005 to December 31, 2005

CDTech's new Wealth & Home Ownership (WHO) Initiative is a comprehensive suite of workplace-based financial services to help L.A.'s workers improve their credit, grow assets, and buy homes.

- 1) To **reach** Los Angeles Community College District (LACCD) faculty and staff, CDTech will:
 - Send an introductory email blast to all staff members at L.A. Trade-Technical College (LATTC) and East L.A. College (ELAC) offering them a free in-person credit assessment and mortgage prequalification services
 - Conduct in-person presentations to the Academic Senate (faculty), Academic Council (faculty and staff), Staff Development Committees, and the Faculty Guild and Staff Guild chapter meetings at each campus
 - Conduct in-person presentations to introduce the WHO Initiative at individual department faculty and staff meetings
 - Distribute flyers in staff mailboxes, department offices, and campus bulletin boards
 - Staff a weekly information/outreach table at a central location on each campus
 - Place an ad and article about the WHO Initiative and free credit assessments in each college's weekly staff newsletter
 - Place an announcement about the WHO Initiative and a web link on each college's web site

- 2) When faculty and staff are **interested** in the WHO Initiative, CDTech will:
 - Co-sponsor credit assessment/intake sessions and informational workshops with individual departments
 - Ask interested individuals to complete a short, confidential questionnaire about their financial and home buying needs
 - Refer them directly to certain services, such as tax filing assistance or the payroll card
 - Match them with WHO Initiative services, such as financial literacy/homebuyer education, or one-on-one comprehensive counseling

- 3) With the professional assistance of a Mortgage Mentor, faculty and staff who schedule an **individual counseling session** will:
 - Receive a complimentary credit assessment using a state-of-the art software package
 - Be screened for their current use of various banking products and their eligibility for programs such as the Earned Income Tax Credit and the Individual Development Account,
 - Review their financial goals and needs, and determine the next steps necessary to achieve those goals:
 - Consumers who require credit improvement and repair will receive continued counseling
 - Consumers who are mortgage-ready will be prequalified for home loan products, and referred to a Chase loan officer

- 4) CDTech also offers a variety of **flexible consumer education programs**:
- Semester-long courses on financial & credit management through LATTC's Mortgage Finance program
 - Nine-hour "fast-track" homebuyers' workshops focused on pre-purchase issues such as improving credit, the homebuying process, shopping for a home, etc.
- 5) CDTech offers loan packaging and loan referral services:
- Pre-qualified borrowers will be referred to Chase loan officers
 - CDTech will follow up with consumers to assist with referral to real estate agents and housing supply

CDTech is committed to working with LACCD to help your faculty and staff improve their credit and achieve the dream of home ownership. We are looking forward to working with you to design a program that meets LACCD's goals and the unique needs of your faculty and staff.