Mission and Vision

The California Asset Building Coalition (CABC) is a statewide network of diverse organizations joined together to advance statewide policies and programs that help Californians to save, build assets, and achieve economic mobility.

We envision a California with a strong middle-class where hardworking Californians have access to the financial tools and incentives they need to achieve their dreams.

Educate

We elevate understanding of strategies to help Californians become financially secure.

- Assets Matter Symposium. This one-of-its-kind state level symposium for policymakers and practitioners is held annually in California. Community leaders join with local, state and national experts to explore policy solutions, new research, and innovations on tackling financial challenges facing Californians.
- Digital Forums. These webinar discussions explore the most pressing financial issues facing Californians and uplift promising practices.

Collaborate

We build a statewide constituency in support of asset building. We connect diverse stakeholders across the state and provide opportunities for engagement in our movement.

Advocate

We educate policymakers, community leaders and stakeholders on strategies that help low- and middle-income Californians climb the economic ladder, and break the cycle of poverty that plagues over 9 million residents (24%) across the state. We advance state and federal legislation, based on our 5 policy principles:

- Increase access to safe and affordable financial services, education, and products that help families build assets over a lifetime.
- Expand economic tools and opportunities that help low- and middle-income communities pursue higher education, a secure retirement, healthcare coverage, stable housing, and viable homeownership options.
- Eliminate public and private wealth-stripping practices that exacerbate poverty.
- Strengthen social safety net programs that can help people climb the economic ladder.
- Connect low and middle income communities to sustainable employment and career opportunities that lead to self-sufficiency.
Educate & Collaborate

Regional Convenings

A new addition to our annual activities now includes hosting regional convenings with the goal of creating an avenue for local organizations and our members to elevate promising practices and an opportunity to network. We co-host our first convening along side the California Reinvestment Coalition and United Ways of California in Fresno, CA. In partnership with the Hope Through Housing Foundation, we hosted a convening in the Inland Empire with a focus on programs that support financial security and economic mobility throughout a lifetime. Lastly, we hosted our third convening of the year in partnership with the La Luz Center in Sonoma County, with an emphasis on small business development and entrepreneurship. You may find the event programs and additional information on our website.

Assets Matter Symposium: Aligning Movements for Economic Equity

We hosted our 7th Annual 2018 Symposium in Fresno, CA. The symposium featured the innovative work our members, partners and the wider asset building community have worked to elevate practices and policies that work towards a more just and equitable economy. We had over 100 participants, 12 unique panels and the keynote address provided by Jose Quinonez, the CEO and Founder of Mission Asset Fund. We were exited to include a youth and young adult led panel on youth voices in policy advocacy. Additionally, we provided travel scholarships for other youth and young adults and our members to attend.

MyPath Staff and Youth Advocates, 2018 Symposium
Advocate & Collaborate

Member Engagement

At the start of 2018, we surveyed our members to gather their input for our legislative agenda. The majority of respondents indicated predatory lending, access to financial institutions, and criminal justice fines and fees as a top priority. We included state legislation on our top priority list to reflect these concerns. We updated our members on the status of our top priority legislation every other week and provided factsheets to each bill. Many of our members submitted letters of support and attended legislative hearings.

Annual Capitol Day

Our annual Capitol Day began with a panel discussion on asset stripping policies and practices, such as fines and fees and predatory lending, that heavily impact low-income Californians. Following the panel, six of our members along with our Steering Committee conducted legislative visits to educate elected officials of policy issues related to asset building and protection.

Policy Agenda

In the 2018 legislative year, CABC included 10 top priority bills on our legislative agenda regarding consumer protections, efforts to prevent foreclosures, reenactment of the homeowners bill of rights, and the elimination of asset stripping policies and practices. We submitted over fourteen letters of support, conducted regular office visits, and stated our support during legislative hearings. Through the hard work of CABC staff, Steering Committee and our members, we were able to support the passage of five legislative bills. Additionally, we hosted an end of the legislative session webinar to update our members on statewide policy changes. You may find the recording and materials of the webinar on our website.
Organizational Accomplishments

New Steering Committee Members

The Steering Committee contribute their expertise and knowledge to shape the work of the coalition. With such an important role, we work hard to ensure the Steering Committee is diverse not only in race, ethnicity and gender, but also regional representation and areas of expertise. We were excited to add five more Steering Committee members. See the full list of our Steering Committee on our website.

Improved Communications

In addition to our quarterly Newsletters, we keep members up to date on our upcoming events, webinars and legislative agenda using Mailchimp emailing service. According to Mailchimp, our average open rate is 35%, well above industry standard. Our communication through Mailchimp and social media has worked to engage our members and the wider asset building community.

Diversified our Funding

Over the past year, we have worked to secure funding and event sponsorships from new funders. We were excited to receive grant funding from JP Morgan Chase to support our annual Symposium and regional convenings. We also received grant funding from US Bank to support our regional convenings. For our 2018 annual Symposium we received event sponsorships from two new entities; Latino Community Foundation and Beneficial State Bank Foundation.
2019 Goals and Priorities

1. Continue to strengthen membership engagement in all aspects of our work.

3. Build our organizational capacity and long-term stability.

4. Strengthen and build partnerships across the State.

5. Expand policy advocacy efforts.

6. Improve the "Resource" page on our website.

7. Host additional regional events to elevate promising practices and mobilize the our members.