Welcome to California Asset Building Coalition's Quarterly Newsletter

CABC is excited to launch its first newsletter! Each issue will provide up-to-date asset building related legislative progress and activities that impact Californians. The "Innovation Center" will feature innovative programs and policies communities and organizations have implemented that support asset building and financial security for Californians. Additionally, each newsletter will link to important reports and resources from CABC member organizations that shed light on asset building related issues. We hope this newsletter will be a great resource for the asset building community in California.
SB 2 (Atkins) Home and Jobs Act: creates an ongoing funding source to support affordable homeownership, local government needs and affordable housing needs of farmworkers by instating a $75 document recording fee on real estate transactions, excluding property sales and capped at $225. STATUS: Signed by Governor. Click for more information

SB 190 (Mitchell) Ending Juvenile and Administrative Fees: ends the harmful, unlawful, and costly assessment and collection of administrative fees against families with youth in the juvenile justice system. STATUS: Signed by Governor. See CABC Press Release

Payday Lending Final Rule Summary (Consumer Financial Protection Bureau): The final rule governs short-term and longer-term balloon payment loans. The rule provides a more complex ‘ability to pay’ requirements. Lenders must obtain and consider a consumer report from a registered information system before making a covered loan. Click for more information

Innovation Center: A Highlight from the Field

Community Check Cashing by Community Development Finance (CDF)

CDF’s mission is to assist low-income and very low-income households, communities, and businesses with increased access to capital/credit and financial literacy by offering below-market-rate financial services and products to underserved and unbanked people.

Community Check Cashing: CDF operates the only nonprofit check cashing store in the U.S. in Oakland, CA. CDF offers below-market rates and low fees and a broad range of financial services, including financial coaching and small business services, as well as policy development. They seek to create solutions to issues facing the unbanked and underbanked populations, including successful personal loan programs for people with very bad credit using modified underwriting, lower rates and financial coaching (and with very low loss rates); CDF is seeking to take this program to a much larger scale. CDF also is looking into new approaches to check cashing, debit cards, collections and other alternatives that can be scaled.

Upcoming Events
2017 Assets Matter Symposium: November 2, 2017 at Preservation Park in Oakland, CA. Co-hosted with Bay Area Asset Funders Network. [Click to Register]

Panel Topics [Click for Descriptions]
- California EITC expansion and Beyond
- The Health and Wealth Connection
- Pivoting to Meet the Need
- Fighting Displacement Locally
- Affordable Housing as a Key Financial Indicator
- Youth Financial Empowerment Strategies
- From Self-Employed to Worker-Owned
- The Retirement Savings Crisis
- How Fines, Fees, and Financial Penalties Strip Asset Building
- Simple to Sophisticated: Leveraging the Workplace to Build Financial Capability
- Financial Coaching: Raising the Bar

Keynote: Anne Price
Insight Center


Resources

2017: [US Wage Garnishment Landscape Through the Lens of the Employer](#) by ADP Research Institute

September 2017: [Hiding in Plain Sight: How Rhetoric and Policies are Harming California’s Immigrant Communities and Families](#) by California Reinvestment Coalition

September 2017: [Road to Zero Wealth: How the Racial Wealth Divide is Hallowing Out the Middle Class](#) by Prosperity Now

June 2017: [Do the Math: Bail Reform Doesn’t Add Up for San Francisco](#) by The Financial Justice Project SF, Office of the Treasurer & Tax Collector; City and County of San Francisco

[Against All Odds: The Fight for a Black Middle Class](#) by Bob Herbert

[Focus on People with Disabilities: A Companion Guide to Empower the Disability Community](#) by The Consumer Financial Protection Bureau

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- Receive e-newsletters, Policy Updates, and Training and Technical Assistance.
- Stay informed on Statewide Conferences, Regional Convenings, and Networking events.

Feel free to share this newsletter with your networks and encourage others to become a CABC member. To become a member and sign-up for upcoming newsletters, please see the "Stay Connected" section for more information. To feature your organization's work in upcoming issues, email [sabrina@calassetbuildingcoalition.org](mailto:sabrina@calassetbuildingcoalition.org)