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**PRESS RELEASE - FOR IMMEDIATE RELEASE**

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**Announcing Samaritan House's Financial Empowerment Program**

*New Program Provides Asset Building Tools  
& Consumer Financial Education to Low-Income Individuals*

**San Mateo, CA. February 12, 2014.** Samaritan House, a leading nonprofit, social service agency which has provided safety-net services to individuals in need since 1974, is please to formally announce the launch of the organization's Financial Empowerment Program, which connects low-income individuals to free in-house financial coaching and resources to help them achieve economic stability and self-sufficiency.

Samaritan House's financial services began in early 2013 as a pilot program, and were created in response to a growing need among clients to obtain assistance creating budgets, developing financial goals, and achieving financial stability to break the poverty cycle. Due to the overwhelming success of the program and interest among members of the community, Samaritan House will be continuing these services with funding from the Silicon Valley Community Foundation, Franklin Templeton Investments, and United Way Bay Area.

With nonprofit partner agencies Renaissance Entrepreneurship Center and Opportunity Fund, Samaritan House's Financial Empowerment Program focuses on providing bilingual, educational classes as well as one-on-one counseling to expand clients' understanding of budgeting, savings, and consumer protection. It is the intention of the program to transform poor money habits into healthy sustainable

opportunities. Clients who receive coaching will spend one month or up to six months meeting regularly with Samaritan House's financial coach. They will be supported to identify and prioritize their personal and financial goals and provide them with access to safe and affordable credit, debt reduction tools, and savings products.

The agency will as well offer free tax preparation provided by certified Volunteer Income Tax Assistance (VITA) volunteers to households with 2013 incomes under \$52,000. Since the beginning of tax season, Samaritan House's tax volunteers have prepared returns generating a total of \$52,672 in federal refunds and Earned Income Tax Credits (EITC) of \$11,990 for clients.

This is Samaritan House's third year serving as a VITA tax site offering free tax preparation to the community, with a focus on encouraging all eligible participants to take full advantage of the EITC. According to Laura Bent, Samaritan House director of programs and services, "The tax filling season provides an opportunity for our agency to implement new programs and partnerships to help individuals prepare for the additional income they may receive from the EITC. Since the EITC is one of the largest single cash payments most low-income workers will receive in a given year, it presents a great opportunity to engage families in financial planning."

In conjunction with the Financial Empowerment program - and new this year - clients will have the opportunity to invest some of their EITC funds into a 2:1 matched savings account, called the Start2Save plan, where clients can save up to \$500 of their own money and earn \$1,000 in matched savings that they are encouraged to use as an emergency fund.

The Financial Empowerment Program represents a natural progression of Samaritan House's programs and services. "We recognized a need among our clients for education to think strategically about how to build assets, ways to avoid predatory financial practices, and encouragement to start saving for their futures," says Saul A. Gonzalez, Samaritan House financial empowerment manager. "Coupling our current financial emergency assistance and homelessness prevention services with financial education has the potential to help individuals regain a stable footing and build a more secure future."

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**SAMARITAN HOUSE – NEIGHBOR HELPING NEIGHBOR (Tax ID 23-7416272)  
4031 Pacific Boulevard, San Mateo, CA 94403**

Since 1974, Samaritan House has been helping families regain self-sufficiency. Working with city and county governments, civic, religious, and school organizations, and over 2,000 volunteers, we provide bilingual counseling

and case management, food, clothing for children, healthcare, rental assistance, shelter for the homeless, worker resources, and holiday assistance, all free of charge.

[www.samaritanhousesanmateo.org](http://www.samaritanhousesanmateo.org)