

# Smart Money Coaching and the Rising Up Campaign

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Budget Committee Presentation  
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\$130,000 grant from Larkin Street Youth Services to the Office of the Treasurer & Tax Collector to provide one-on-one financial coaching (aka Smart Money Coaching) to Transitional Age Youth through the Rising Up campaign from January 1, 2022, through December 31, 2022



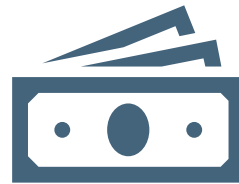
# Rising Up

- Public/private partnership launched by Mayor London Breed to support the city-wide goal of reducing youth homelessness in San Francisco by 50% by 2023.
- Implementation led by Homelessness and Supportive Housing (HSH) and Larkin Street Youth Services
- Rising Up's goal is to prevent 450 transition age youth (TAY) from entering homelessness and to place 400 TAY in their own apartments via Rapid Rehousing.

The key to successfully housing youth in Rapid Rehousing is wraparound support from expert providers:



**Housing Location Services**



**Housing Subsidy**



**Case Management**



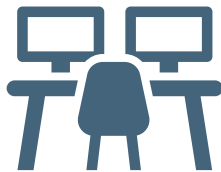
**Behavioral Health Care**



**Conflict Resolution**



**Life Skills Training**



**Career Navigation**



**Smart Money Coaching**



**The combination of housing and services works.**

**246**

**youth have secured their own apartments  
since the Rising Up campaign launched in 2019**

**88%**

**remain housed or moved into another stable situation.**

# What is Smart Money Coaching?

- Provides free, confidential, one-on-one financial guidance.
- Available to anyone living, working or receiving services in San Francisco, regardless of citizenship status.
- Began when a family experiencing homelessness won a below-market-rate unit in the City's housing lottery, only to have their housing application denied because of subprime credit
- Services are funded by SFPL, HSH, HSA and MOHCD and offered by three financial coaching providers: BALANCE, LGBT Center, Financial Capability Investment



# How can a Smart Money Coach help you?

- ✓ Navigate sudden changes to your income or expenses
- ✓ Access your Child Tax Credit, stimulus payments and other pandemic relief
- ✓ Request lower payments from creditors and/or suspend payments due to financial hardship
- ✓ Reduce debt and negotiate interest rates
- ✓ Establish or improve your credit score
- ✓ Open a bank account
- ✓ Save for the future
- ✓ Find out if you are eligible for any public benefits



Through our partnership with Rising Up, our coach John Luna from Financial Capability Investment has helped 84 clients exiting homelessness remove \$85k in debt and save \$13k.



# Thank You!

Please reach out for more information or clarification.

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