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**Twin Cities LISC awards \$705,000 in Social Innovation Fund grants to expand Financial Opportunity Centers serving low-income families**

*Minneapolis (Dec. 16, 2010)*—The Twin Cities Local Initiatives Support Corporation (LISC) has announced \$705,000 in grants to five local community organizations as part of its federal Social Innovation Fund award to establish and expand Financial Opportunity Centers. The grants will help families in South Minneapolis, North Minneapolis, and the East Side and Central Corridor of St. Paul find jobs, reduce debt, gain financial literacy, and build their assets.

Grantees include: CommonBond Communities, Comunidades Latinas Unidas En Servicio (CLUES), Emerge Community Development, Lutheran Social Services, and Project for Pride in Living (PPL). They were selected through a national RFP process in 10 metropolitan areas across the country.

“Investing in people through the work of our expanded Financial Opportunity Center will pay many-fold dividends to our community,” says Steve Cramer, executive director of PPL. “More stable household budgets and improved job prospects will lead to greater disposable income for purchase of goods and services within the local economy. Our experience also tells us that stronger family economics has a direct and positive impact on the future prospects of children, maybe the best outcome of all!”

**Centers use unique service bundling approach**

Financial Opportunity Centers are unique both for their approach and their impact. They bundle services like employment training and placement, budgeting, debt management, financial coaching and counseling in one location to help clients navigate complicated tax and benefits programs.

“Financial Opportunity Centers have taken the blueprint for long-term financial planning that is common among more affluent individuals and tailored it to the specific needs of low- and moderate-income families,” says Michael Rubinger, national LISC president and CEO. “Thanks to these Centers, more struggling Twin Cities families will have the chance to stabilize their finances and grow their assets.”

Thirty-three Financial Opportunity Centers are already up and running around the country—two of which are in Minneapolis and St. Paul—and their results are significant. “We know that with the right tools, low-

income families can build their incomes and their assets in ways that greatly improve their quality of life,” says Andriana Abariotes, executive director of Twin Cities LISC. “To some people, that may sound surprising. But it’s proven true in neighborhoods all across the country.”

The two Twin Cities Centers were established in 2007 with leadership from Twin Cities LISC, working with a range of partners. The St. Paul Center is housed in the East Side Financial Center and managed by Lutheran Social Services. In Minneapolis, the Center is part of Project for Pride in Living.

### **Part of more comprehensive community development**

Financial Opportunity Centers are part of LISC’s comprehensive approach to community development, to help low-income residents transform their neighborhoods into places of choice and opportunity. Twin Cities LISC focuses its comprehensive community development work in five geographic areas, where they invest in affordable housing, quality educational programs and facilities, economic development, wealth creation, and healthy lifestyles to improve resident quality of life.

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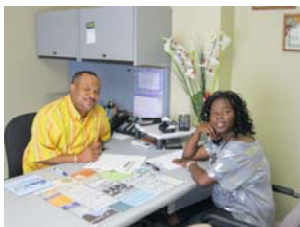
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### **About Twin Cities LISC**

Twin Cities LISC has been helping stabilize and strengthen local communities for over 20 years, investing more than \$370 million dollars and leveraging an additional \$1.2 billion to support local community development. This investment has resulted in affordable homes and apartments for more than 9,000 Twin Cities families and more than 1.3 million square feet of newly revitalized commercial space—twice the total square footage of the Xcel Energy Center. More about [Twin Cities LISC](#)

### **About the Social Innovation Fund**

The Social Innovation Fund—authorized under the Edward M. Kennedy Serve America Act—is an innovative new federal program that channels public-private funds to expand effective community solutions related to economic opportunity, healthy futures, and youth development and school support. This work will directly impact thousands of low-income families and create a catalog of proven approaches that can be replicated in communities throughout the country. In 2010, the Corporation for National and Community Service, which administers the Fund [awarded national LISC \\$4.2 million](#) to help low-income residents secure their financial future. LISC is matching that with private funds to support the expansion of Centers not only in the Twin Cities, but also in Chicago, Cincinnati, Detroit, Duluth, Houston, Indianapolis, Providence/ Woonsocket, the San Francisco Bay Area and San Diego. More about [The Social Innovation Fund](#)



*Financial counseling session at the East Side Financial Center in St. Paul Side*