

News from the National League of Cities

For Immediate release

February 22, 2006

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Indianapolis to Showcase Saving Initiatives for Low- and Moderate-Income Families

Washington, DC, February 22, 2006 -- Several savings initiatives to assist low- and moderate-income families will be the focal points of a meeting sponsored by the National League of Cities (NLC) in Indianapolis, Ind. on Thursday, February 23. The visit is a part of NLC's *Cities Helping Families Build Assets* project led by NLC's Institute for Youth, Education, and Families. Among the savings programs to be highlighted are, *Indy Saves* and Indianapolis' *Individual Development Account (IDA) program*.

The programs are part of Indianapolis Mayor Bart Peterson's vision to promote asset building as a path toward economic well-being for all residents. "A city is successful only when there is an opportunity for everyone to participate, particularly those at the lowest end of the economic spectrum. These programs will help us address the impact of poverty and inequality so that all of us can be part of that success," said Peterson, who also serves as NLC's First Vice President.

Indianapolis will host municipal officials from Burlington, Vt.; Louisville, Ky.; Milwaukee, Wis.; San Antonio, Tex.; and Savannah, Ga., who will participate in a series of topically focused panels looking at three Indianapolis asset accumulation strategies—helping residents save, banking the unbanked, and connecting families to key public benefits. In the afternoon, participants will visit Indianapolis-based Clarian Health Partners to see the company's free tax preparation site where the city is partnering with a private company to help eligible residents claim the Earned Income Tax Credit.

According to Clifford Johnson, executive director of NLC's Institute, Indianapolis was selected as a "spotlight" city because its innovative programs serve as models from which other cities can build on. "Mayor Bart Peterson has shown tremendous leadership toward helping strengthen families and children. *The Washington Post* recently reported that savings rates among American families are at the lowest they have been since the Great Depression. Showcasing efforts like Mayor Peterson's helps to educate other city officials as they strive to build stronger programs aimed at helping their constituents become more financially secure," said Johnson.

Johnson also stressed the importance for families to build assets – either financial, property or otherwise – to support long-term economic security. "Low- and moderate-income families who are struggling to make ends meet rarely have opportunities to save and build wealth. The types of strategies we are discussing are a starting place to help individuals build a better future for themselves and their children."

The Indianapolis visit is the third in a series of opportunities to share strategies, tools and materials aimed at fostering programs to increase savings and assets among low- and moderate-income populations. Cities participating in the *Assets* project have also visited Phoenix, Ariz. and Baltimore, Md. The final visit of the project will take place in Miami, Fla.

Supported through a grant from the Annie E. Casey Foundation, the NLC project is aimed at providing specific technical assistance to nine US cities seeking practical advice to help them develop successful programs that enable families to increase their economic stability through asset-building strategies.

The *Assets* project is one many NLC programs aimed at strengthening American families by building stronger cities, towns, and villages. NLC is the oldest and largest national organization for American cities. NLC serves as a resource and advocate for 18,000 cities, towns, and villages which collectively serve 225 million people. Visit www.nlc.org.

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