

Organizations Making a Difference

What's Working?

Promoting Savings through Individual Development Accounts (IDAs) in a One-Stop Community Center

Spotlight

Sacred Heart Family Center

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Serving Madison County Headquarters:
Camden

Created in the former school building of Sacred Heart School in 2003, Sacred Heart Family Center's mission is to build and strengthen families in the northeast portion of rural Madison County, Mississippi.

In Madison County, over 4,600 households live on incomes below the Self-Sufficiency Standard and struggle to cover their basic needs. To help these residents, the Center offers a holistic array of support services for families: day care, senior congregate meals and homebound meals, monthly emergency food, an after school program for children, matched savings accounts, tax preparation, and a summer enrichment program. A one-stop community center, the Center also 'houses' a branch of HOPE Community Credit Union, an ATM, and an office of the Mississippi Department of Human Services.

The Center uses the Self-Sufficiency Standard to identify participants for its Individual Development Account (IDA) program, which matches participants' savings—dollar for dollar up to a maximum—to help them pay for post-secondary education, job training, micro-enterprise development or a home. The Self-Sufficiency Standard helps identify families who have sufficient income to meet their basic needs and are therefore ready to begin savings and building assets in an IDA program.

The Center also uses the Standard to highlight the high cost of child care and to advocate for ways to help parents in the workforce, including raising the minimum wage and expanding child care subsidies, so that all of a parent's earnings do not just go to covering child care costs.

As the Center's Advocacy Director, Sister Donna Gunn, explained, "We use the Self-Sufficiency Standard to show what someone needs to be self-sufficient and actually save tax payer money." The Center also uses the Standard in fundraising to expand services, and plans to use it even more in the future as a "budgeting, education and empowerment tool."



Lucy Johnson
IDA Program Participant

"Though I am employed, I worried how I could afford to send my daughter to college. I believe education is the best way to move toward self-sufficiency. I had never

heard of the IDA Program until Sacred Heart Family Center initiated it in our area. They encouraged me to open a savings account. Though it was not easy putting dollars into savings while I still

had so many bills to pay, I managed to meet all of the IDA requirements. When my daughter enrolled at a Junior College in our area, we were able to take the money I

saved, plus the 3 to 1 match, and pay her tuition for the year, buy her books, a computer, a printer and other supplies."