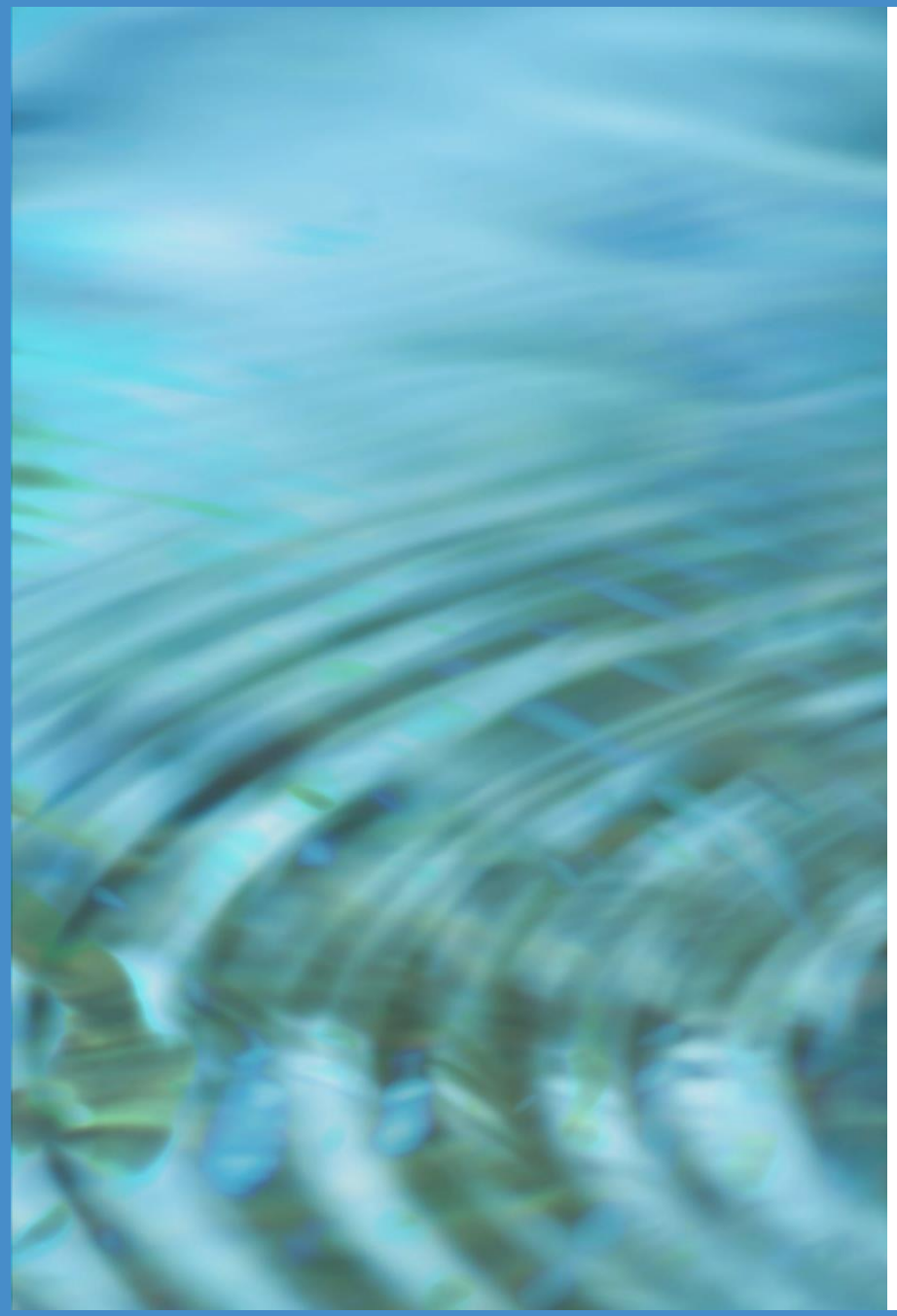
FINANCIAL
EMPOWERMENT
NETWORK
Mya Sáez Flores

Promoting the financial wellbeing of all Washingtonians

We serve as a liaison to create connections, disseminate evidence-based and promising practices, and bring resources to a **network of providers** in order to integrate financial empowerment into other services including anti-poverty strategies.



Our Initiatives

Financial Empowerment Integration

Asset Building Coalition

Bank On Washington

FEN Workshops

FEN hosts free, regular workshops and collaborative learning opportunities.

Visit our website to check out past workshop recordings and future events!

Coming Soon!

Clear as Mud: Taxes, ITINs, and Free-File Options

www.fenwa.org/events

Past FEN Workshops

Driving Consumer Protection and Financial Empowerment in Washington State (January 2025)

Policy Advocacy 101 (November 2024)

Coaching Mindsets in Tough Money Conversations
In partnership with HUD (September 2024)

Fraud & Consumer Protections Workshop Series (July 2024)

Credit Building (June 2024)

Budget Conversations & Decisions (April 2024)

Financial Wellness 2: Trauma & Financial Experiences (March 2024)

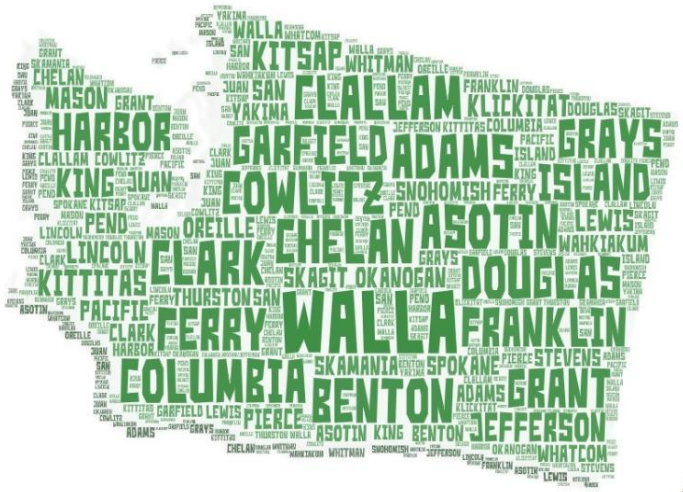
Financial Wellness 1: The Power of Relational Coaching (February 2024)

Trauma-Informed Financial Conversations (September 2023)

Accessible Homeownership (June 2023)

www.fenwa.org/events

FINANCIAL EMPOWERMENT NETWORK



WHEN?

Date: 4th Wednesday of each month
Time: 2:00-3:30pm
Location: Zoom

Washington Financial Coaching Network

https://bit.ly/WA-FCN

Financial wellness resources & tools

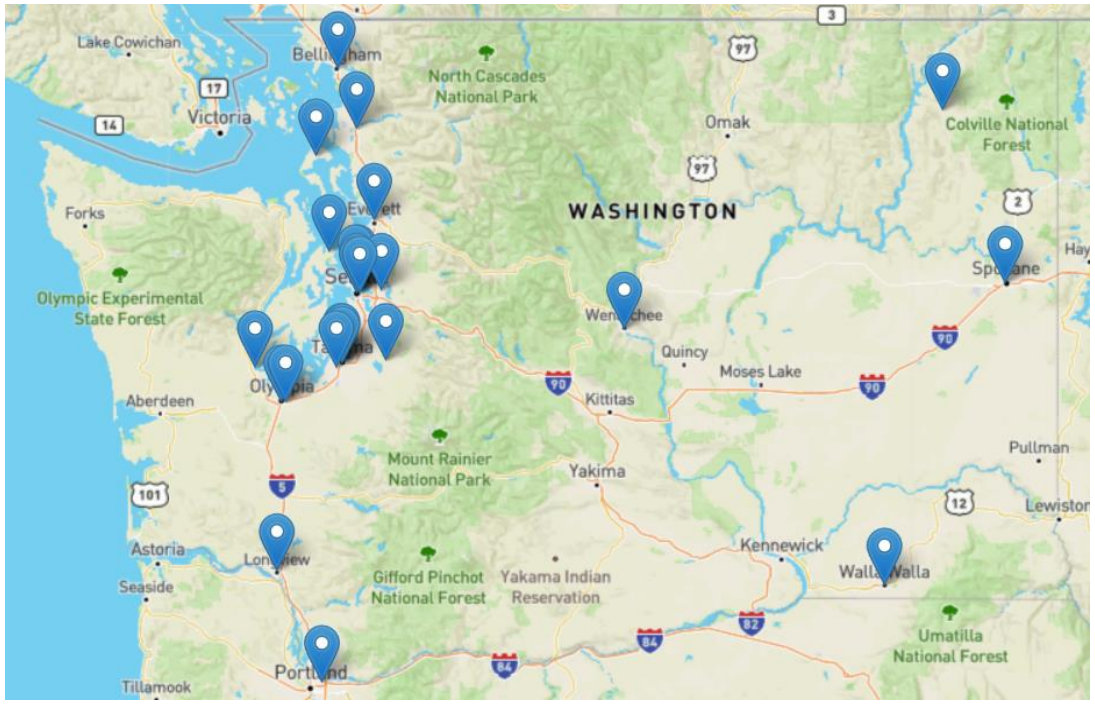
Updated state-wide resources

+

Statewide Provider Directory

+

Self-service job board



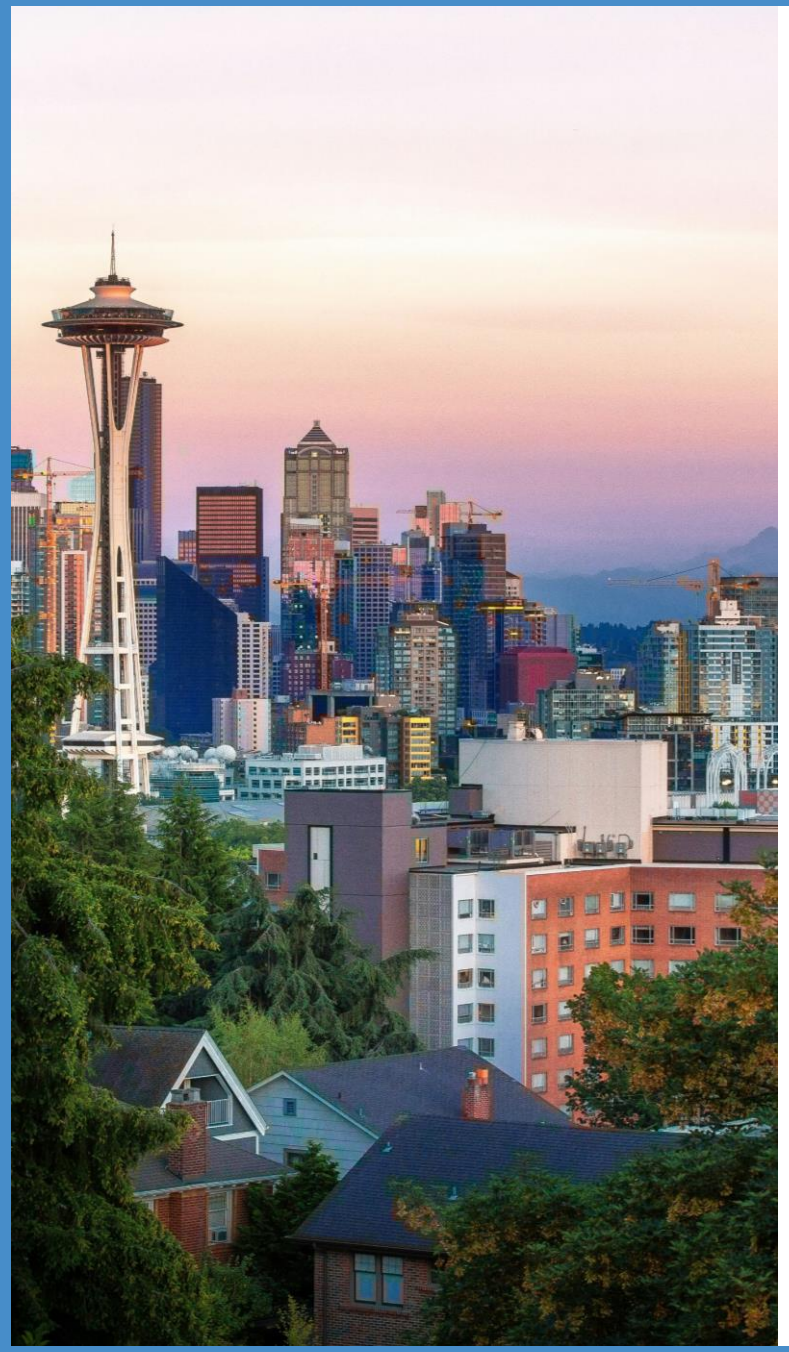
www.fenwa.org

WABC

Washington Asset Building Coalition

"Asset Building" is a collective term to describe services that help people build tangible assets like sufficient income, growing savings, and stable housing.

Asset Building Coalitions provide a common space of collaboration between community-based organizations, financial institutions, and local government agencies.



KING COUNTY FINANCIAL EMPOWERMENT NETWORK

King County Resources Webpage Launch

https://www.fenwa.org/kingcounty-resources

Initiatives:

Bank On Seattle/King County

First KCFEN Coalition Meeting March. Sign up to stay updated!

WWW.BANKONWASHINGTON.ORG

Bank On Washington

Connecting people to safe, affordable, accessible and functional financial products and services through:

- Getting leaders and decision-makers engaged to make changes to financial products and services (convenings and systems change)
- Connecting community members to financial products and services (integrations)

Bank On: Because banking access makes a difference

Bank On is a national movement to increase access to safe and affordable bank and credit union accounts.

The average unbanked person spends 10% of income on alternative financial services fees. This can amount to $40,000 over a lifetime.

Unbanked financial counseling clients were:

- half as likely to increase savings
- over a third less likely to establish a new credit score.

Unbanked clients who became banked during counseling were almost 8 times more likely to increase their savings, relative to those who never became banked.

Cities for FINANCIAL EMPOWERMENT Fund

Bank On National Account Standards =

Comprehensive + Designed with Consumers in Mind

The CFE Fund's Bank On National Account Standards provide local programs with a benchmark for account partnerships with financial institutions.

Safe

No overdraft, non-sufficient funds, or dormancy fees

Affordable

Monthly fees of $5 or less with a low minimum opening deposit

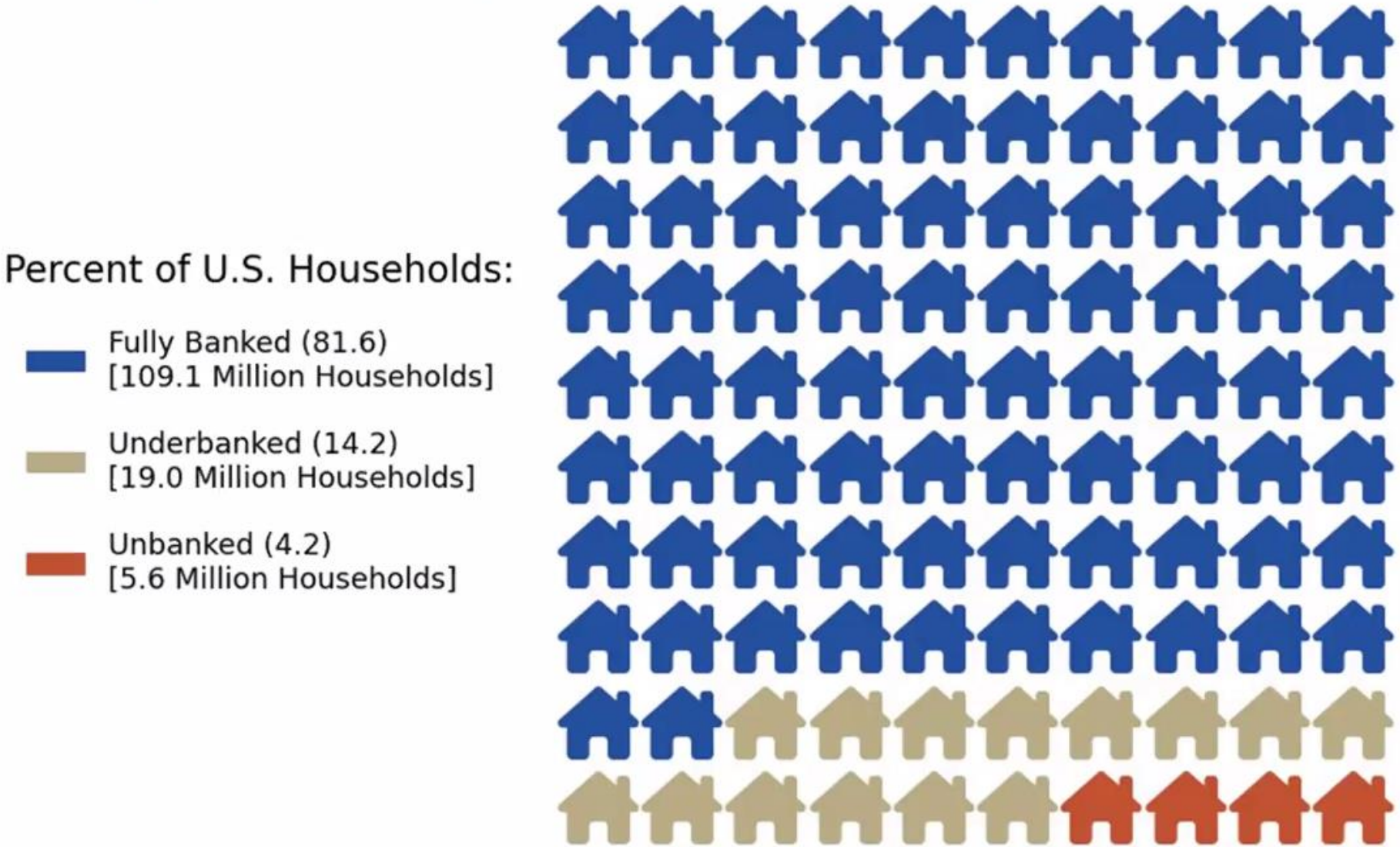
Functional

Pay bills, make deposits and withdrawals, and transfer money

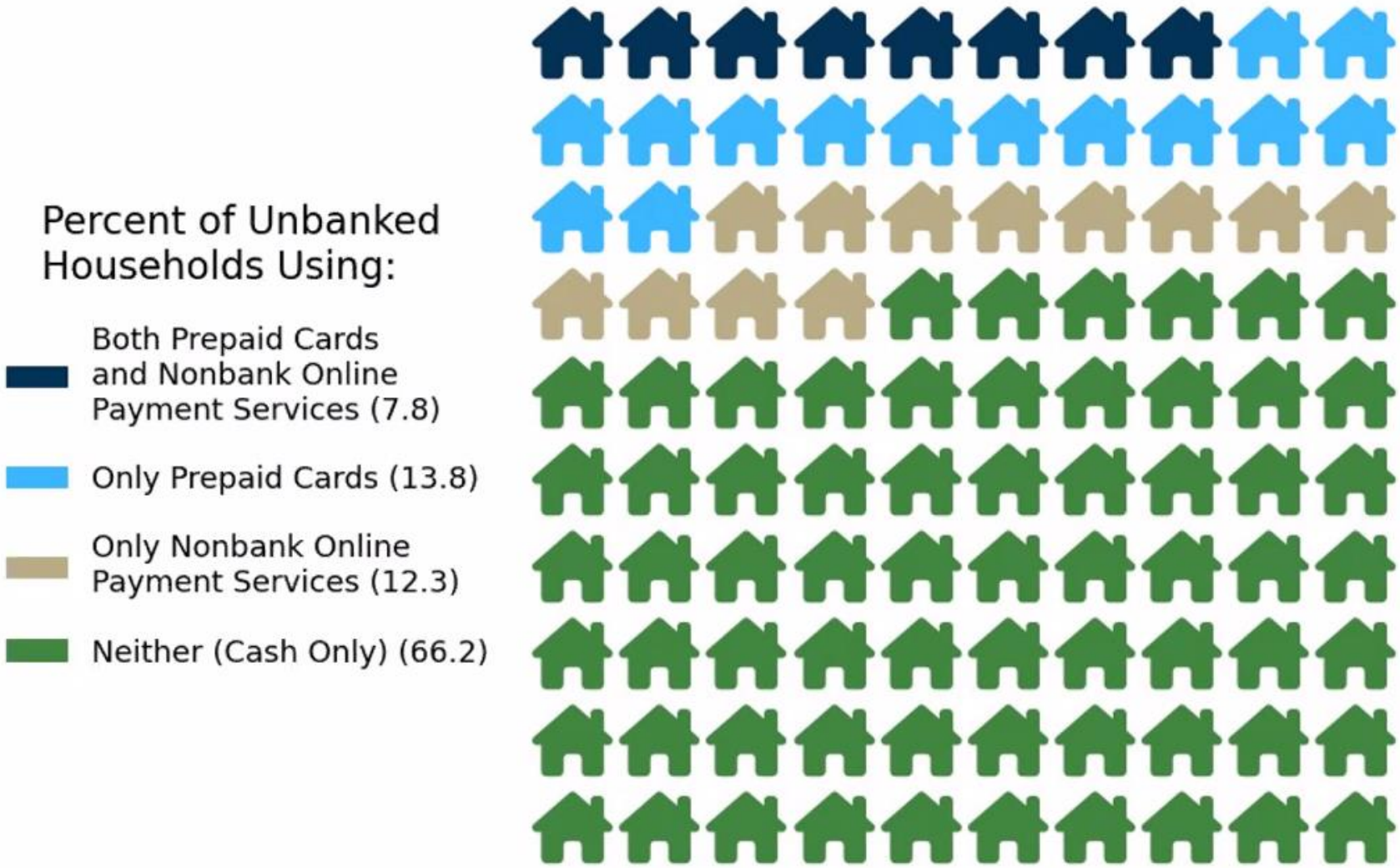
BANK ON NATIONAL ACCOUNT STANDARDS (2021 - 2022)

Cities for FINANCIAL EMPOWERMENT Fund

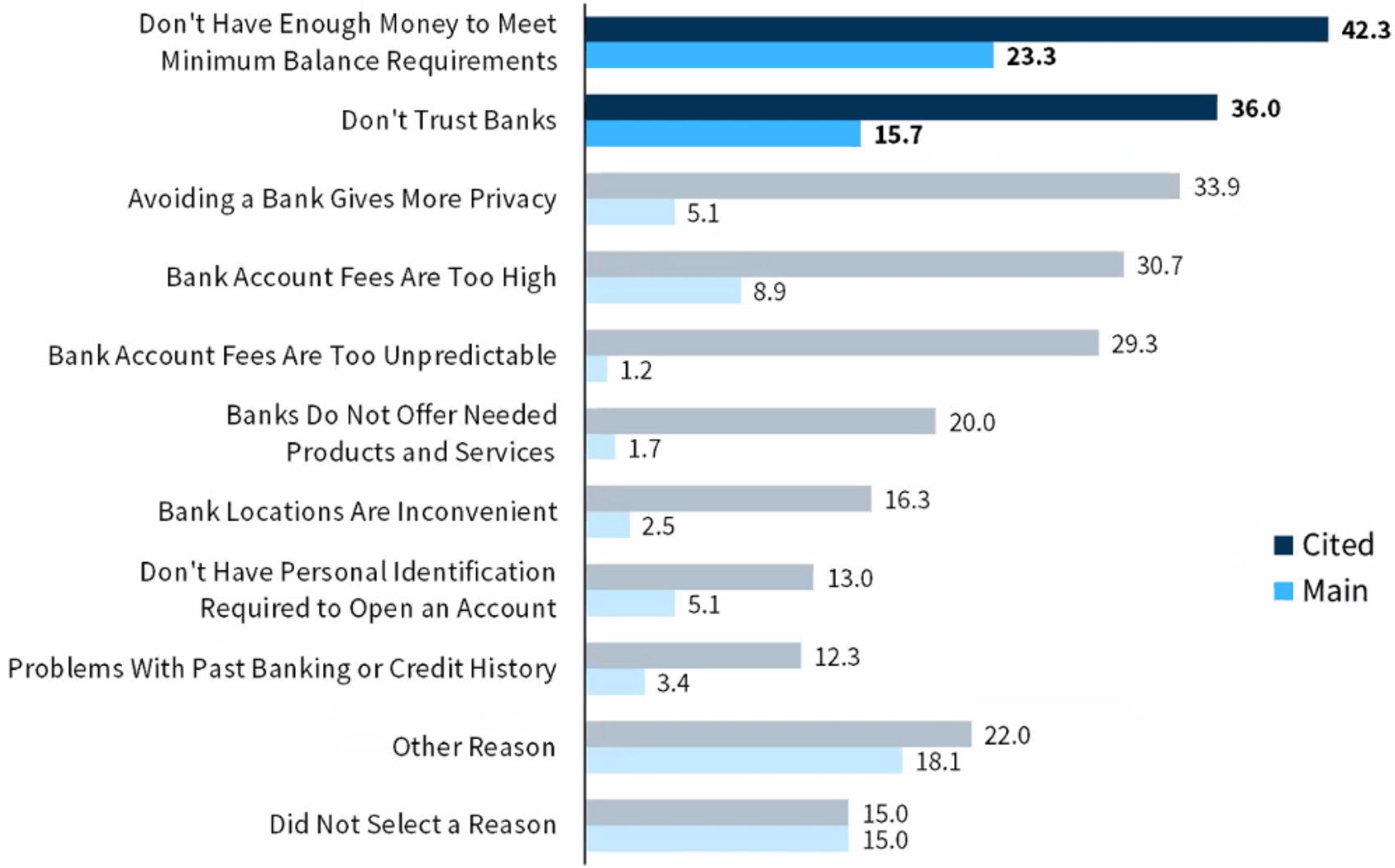
Fully Banked, Underbanked, and Unbanked Rates, 2023



Cash-Only Unbanked Households, 2023



Cited and Main Reasons for Not Having a Bank Account, 2023



Past Bank On WA Workshops

Building Bridges Between Banks & Communities:
The Power of the CRA
(August, 2024)

Justice & Finance Forum:
Fostering Economic Resilience
(June, 2024)

Linking Communities to Safe, Affordable Financial Services:
What is Bank On?
(May, 2024)

www.fenwa.org/events

Bank On is collaborative effort

Bank On Certified Accounts in Our Area

Certified Accounts In Our Area

America's Credit Union Community Checking

Bank of America SafeBalance Banking

Banner Bank Banner's Digital Account

Chase Secure Banking

Coastal Community Bank Access Checking

First Fed Compass Checking

First Interstate Bank Simple Banking

HomeStreet Bank Bank On Checking

https://bankonwashington.org/accounts/

KeyBank Hassle-Free Checking

Peninsula Credit Union Vista Renew Checking

PNC Bank Foundation Checking

Self-Help Federal Credit Union Access Checking

Sound Community Bank Navigator Checking

U.S. Bank Safe Debit Account

Umpqua Bank Foundation Checking

WaFd Bank Fresh Start

Bank On certified accounts available in Washington State:
www.bankonwashington.org/accounts/

National Account Standards: https://joinbankon.org

Bank On certified accounts that can be opened fully online:
https://covidbanking.joinbankon.org/

Connect with us!

Online:

www.fenwa.org

www.BankOnWashington.org

Email:

mya@fenwa.org

Thank You
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