

COMPASS

WORKING CAPITAL

Policy Priorities

Vision

Compass envisions a world in which all families have the opportunity to build assets, achieve their financial goals, and become more financially secure. For nearly 15 years, Compass has been making progress toward that goal by developing and implementing first-in-class financial coaching and savings programs for families with low incomes, including our nationally-recognized model for the Department of Housing and Urban Development's Family Self-Sufficiency program – the federal government's largest asset-building program for families with low incomes.

Compass' fundamental responsibility is to the clients we serve every day. Living up to that responsibility requires us to focus on providing excellent programming and services to our clients. At the same time, we recognize that our clients face structural and systemic barriers to reaching their financial goals. Therefore, in pursuit of our mission, we thoughtfully engage in select efforts that enable us to connect the lived experiences of our clients to broader policy and systems change.

Approach

Our policy work is guided by our mission and core values. We believe that our role as a practitioner allows us to play a unique and important role in policy and systems change. We do this work in close partnership with other individuals, organizations, and stakeholders, and look for opportunities to follow the lead of others with experience and expertise in this type of work. Our capacity to engage in this area of work is limited, and so we lend our support to specific pieces of legislation on a very limited basis.

We seek to play an active role in coalitions, groups, advocacy efforts, and informal networks that align with our mission and vision and enable us to help promote promising ideas, practices, and policies. Compass is currently a member of the following such groups:

- *America Forward*, a nonpartisan policy initiative that works to unite social entrepreneurs with policymakers to advance a public policy agenda that champions innovative and effective solutions to our country's most pressing social problems
- *Closing the Women's Wealth Gap*, a national initiative to advance policies and strategies that build wealth for low-wealth women and women of color

What Compass Stands for: Our Policy Priorities

Compass' primary objective in its policy work is to advance evidence-based approaches that promote economic mobility and financial security for families with low incomes. At present, we are focused on expanding the scope and impact of HUD's Family Self-Sufficiency program, specifically by:

- *Increasing total federal funding for FSS, and making a portion of those funds available to support innovation in the program and to private owners who operate the program*
- *Playing a role in HUD's implementation of several legislative changes to the FSS program, particularly: making permanent the eligibility of private owners to offer the program, aligning FSS eligibility with housing assistance eligibility by allowing families who earn above 50% of their area median income (AMI) to build escrow in the program, and shifting HUD's practices for awarding FSS Coordinator funds to a performance-based framework.*

In places where we have the capacity and expertise to add value, we seek to help promote innovative practices that integrate asset building and financial capability strategies into the core fabric of public assistance programs, and to advocate for anti-poverty programs and policies that invest in the promise and potential of all families by opposing efforts to introduce or expand work requirements, time limits, or mandatory participation in public assistance programs.

We recognize the structural and systemic barriers that contribute to the racial and gender wealth gaps in the U.S. and seek to lend our voice and expertise to collaborative efforts to close these gaps.

Additional Strategies

In addition to working in collaboration with others, Compass also utilizes the following strategies to work toward our policy objectives:

- Build relationships around our policy priorities with public officials, legislators, and policymakers at the national, state, and local levels
- Shift the narrative on families with low incomes by lifting up the voices and lived experiences of Compass clients, speaking to the structural and systemic barriers that Compass clients face, and challenging false claims about people living in poverty
- Invest in external research partnerships, and pursuing opportunities to share key learnings from our learning and evaluation efforts with external audiences
- Build the field of financial coaching, counseling, and education for families with low incomes by pursuing opportunities to share our learning and expertise, build relationships with other practitioners in our field, and expand pathways for individuals from diverse backgrounds to enter into and advance in this field

*to learn more, contact Jimmy Stuart, Director of External Affairs,
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