

Asset Policy Forum

The New America Foundation officially launched the Bipartisan Asset Policy Forum, in association with Senator Alex Padilla (D-Pacoima), Assembly Members Joel Anderson (R-San Diego), Kevin De Leon (D-Los Angeles), Ted Gaines (R-Roseville), Ted Lieu (D-Carson), Roger Niello (R-Sacramento), Felipe Fuentes (D-Los Angeles), and Jose Solorio (D-Santa Ana), in 2007. The forum includes a monthly educational luncheon speaker series that focuses on the challenges that low- and moderate-income California families face in building savings and assets for education, retirement, homeownership, entrepreneurship, and security against economic crises. It provides an opportunity for legislators, their staff, advocates, and leading outside experts to come together and discuss – in a non-partisan, forward-looking manner – recent research findings, policy options, and potential legislative opportunities to advance the goal of expanding asset building.

- **Banking on Opportunity: Strategies to Get Angelenos on the Path to Financial Security**

Manual Pastor, USC Professor, and Olivia Calderon, California Legislative Program Director for New America Foundation, shared the latest research on financial services and the under-served in LA, and financial empowerment policies moving forward in Sacramento, Matt Fellowes, Project Director at the Pew Charitable Trusts, discussed emerging research at the national level, and Sophia Heller, Policy Director in the Office of Mayor Antonio Villaraigosa, discussed the Mayor's wealth-building agenda.

For more information visit: http://www.newamerica.net/events/2009/banking_opportunity

- **Green Assets: Building Savings through Energy Security for California's Families**

Lisa Margonelli, Director of the Energy Initiative of New America Foundation, discussed securing affordable energy for all California families - particularly the millions of households for whom the extra dollars spent on energy comes at the expense of other necessities and the ability to save. Ms. Margonelli has developed a proposal titled, The Energy Security for American Families Initiative (ESAF), offering a market-oriented approach that steers working families' income towards productive expenditures rather than fossil fuel, reduces the burden of energy costs, stimulates the economy and cuts emission of greenhouse gases.

To view presentation visit: http://www.newamerica.net/events/2008/green_assets

- **American Dream 2.0: Safe and Sound First-Time Homeownership Strategies for Californians**

Lori Bamberger, the Principal of Lori Bamberger Consulting (LBC), which provides strategic assistance to leading organizations at the intersection of the public, nonprofit, and private sectors discussed how to bring homeownership opportunities to the hands of working Californians. Over the past year, Ms. Bamberger helped spearhead the Assets and Homeownership Initiative of the Asset Policy Initiative of California (APIC). APIC is a statewide network of stakeholders from the public, private and nonprofit sectors who are committed to increasing asset building opportunities for California's working families.

For more information visit: http://www.newamerica.net/events/2008/american_dream_2_0

For more information visit:

www.newamerica.net/programs/asset_building/california_asset_building

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- **Strengthening California's Workforce through Education, Training, and Savings**
Amy Sherman, Vice President for Policy and Strategic Alliances at The Council for Adult and Experiential Learning, discussed how workforce development policy should evolve as our economy and workforce changes. Ms. Sherman focused on policies that promote education and skills development to ensure that California's workforce remains highly-skilled, highly-trained and positioned to improve the state's economic vitality.
To view presentation visit: http://www.newamerica.net/events/2008/strengthening_californias_workforce
- **ScholarShare: Expanding Savings for Higher Education and Skills Training**
Zeny Agullana, Executive Director of the ScholarShare Investment Board, presented an overview of California's tax-advantaged 529 college savings plan; where the program is headed, how it can help all Californians offset the high cost of education, reduce post-graduation debt, and build savings and assets.
To view presentation visit: http://www.newamerica.net/events/2008/scholarshare_expanding_savings
- **Microenterprise Development: The Dream of Entrepreneurship in California**
Claudia Viek, CEO of the California Association for Microenterprise Opportunity (CAMEO), discussed ways in which California can stimulate the growth and success of entrepreneurship by fostering microenterprise development as well as the benefits of microenterprises including: economic self-sufficiency, job creation, community economic development, and poverty alleviation.
To view audio recording visit: http://www.newamerica.net/events/2008/microenterprise_development
- **Expanding Savings and Retirement Security**
Mark Iwry, Nonresident Senior Fellow at the Brookings Institution, Principal of the Retirement Security Project, and Research Professor at Georgetown University, presented on the current retirement savings state and national policy options to significantly encourage retirement savings and the accumulation of assets by lower- and middle-income workers.
To view presentation visit: http://www.newamerica.net/events/2008/expanding_savings_and_retirement_security
- **Financial Literacy: Need, Strategy, Opportunity**
Ellen Seidman, Director of the Financial Services and Education Project in the Asset Building Program at the New America Foundation, presented on the importance of financial literacy for both individual households and the broader economy.
To view presentation visit: http://www.newamerica.net/events/2008/ca_event_financial_literacy_need_strategy_opportunity
- **Banking the Unbanked: Bringing Californians into the Financial Mainstream**
Anne Stuhldreher, Senior Policy Advisor in the Office of Governor Arnold Schwarzenegger, discussed what it means to be "unbanked" and why it is a problem for California. Ms. Stuhldreher provided an overview of Bank on California, which is modeled after Bank on San Francisco, headed by San Francisco City Treasurer José Cisneros. Cisneros described the ground-breaking initiative that is successfully bringing thousands of local unbanked residents into the financial mainstream.
To view audio recording & presentation visit: http://www.newamerica.net/events/2008/ca_event_banking_unbanked

For more information visit:

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- **The Savings Crisis: Policies to Help Californians Build Wealth**

Dory Rand, Supervising Attorney of the Community Investment Unit at the Sargent Shriver National Center on Poverty Law, presented on the savings crisis and discussed policy solutions that can help Californians build wealth.

For more information visit: http://www.newamerica.net/events/2008/california_savings_crisis

- **California's California: Savings and Opportunity in the Central Valley**

Carol Whiteside, former President of the Great Valley Center and former mayor of Modesto, discussed the Central Valley's economy as it relates to family incomes and asset accumulation and how those factors relate to residents' ability to pay for college education and/or job training, start small businesses, and sustain a decent standard of living in retirement.

To view presentation visit: http://www.newamerica.net/events/2008/californias_california

- **The Mortgage Crisis in California: Policy Strategies for Preserving the American Dream**

Paul Leonard, Director of the California office of the Center for Responsible Lending, discussed the current subprime mortgage crisis - its causes, the continuing effect it will have on homeownership, wealth, and the California economy, as well as present possible solutions.

To view audio recording & presentation visit:

http://www.newamerica.net/events/2007/california_event_mortgage_crisis_california

- **Assets and Opportunity: Exploring Californians' Financial Well-Being**

Jennifer Brooks, Corporation for Enterprise Development (CFED) Policy Director, presented on how California ranks with other states in relation to asset-building policies through the examination of CFED's 2007-2008 Assets and Opportunity Scorecard.

For more information visit: http://www.newamerica.net/events/2007/californias_asset_policy_scorecard

- **Asset Policy 101: Building Wealth for All Californians**

Heather McCulloch, founder of Asset Building Strategies, provided an overview on the history and evolution of policy ideas, in the United States and abroad, for expanding saving by families and individuals.

To view audio recording & presentation visit: http://www.newamerica.net/events/2007/ca_asset_policy_101

For more information visit:

www.newamerica.net/programs/asset_building/california_asset_building

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