



# MONEY SMART

for Small Business

## Town Hall Webinar

Thursday June 7<sup>th</sup>, 2018

2-3 PM ET



U.S. Small Business Administration



Mike ✓  
Amie ✓  
John ✓  
Scott ✓  
Dolph ✓  
Scarlett ✓  
Andrew ✓  
John ✓  
Alec ✓  
Miranda ✓

Web Team  
Marketing  
Strategy  
Creative Group  
Statistics

# MONEY SMART for Small Business

Welcome remarks by:

**Timothy DeLessio**

FDIC Washington DC  
Community Affairs  
Manager, Boston Area  
Office, New York Region

**Nathaniel Bishop**

SBA Washington DC  
Office of  
Entrepreneurship  
Education

**Paola Diaz**

FDIC Washington DC  
Community Affairs  
Specialist  
MSSB National Point  
of Contact

Submit your questions to “Panelists”

Message: Joan Gustafson [JGustafson@FDIC.gov](mailto:JGustafson@FDIC.gov) for troubleshooting



# AGENDA

- Welcome by FDIC
- Welcome by SBA
- MSSB Reminders & Announcements
- First Florida Integrity Bank, FL
- HarborOne Bank, MA



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for Small Business

# Collaboration is Key...

## SBA Resource Partners and the Banking Community

- Why is collaboration so important?
- How can the banking community continue to help?
- What are the benefits?
- What are the key takeaway messages?



# Disclaimer

Reference to any specific organization does not constitute an endorsement, a recommendation, or a favoring by the FDIC or the United States government.



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Participants (69)

- NB N Bishop
- AW Angela Wu
- MB Manuel Battle
- MA Mark Allio

Q&A

All (0)

[Poll Questions will be in this area] 6

Ask: All Panelists

Select a panelist in the Ask menu first and then type your question here. There is a 256-character limit. 3

Send 4

Recording... Connected

# Webinar Platform components:

1. Chat Function
2. Q&A Function
3. Typing window
4. "Send" to transmit your message
5. Platform Icon
6. Poll



# MSSB Reminders

- MSSB Town Hall Meeting recordings
- MSSB Train-the-Trainer Curriculum
- *New: Download MSSB Modules and flyers in English and Spanish in just two clicks!*

<https://catalog.fdic.gov/>

Links to join Money Smart Alliance, Town Hall recordings, other events and more details at:

[www.fdic.gov/moneysmart](http://www.fdic.gov/moneysmart)



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# Money Smart for Small Business (MSSB) Program

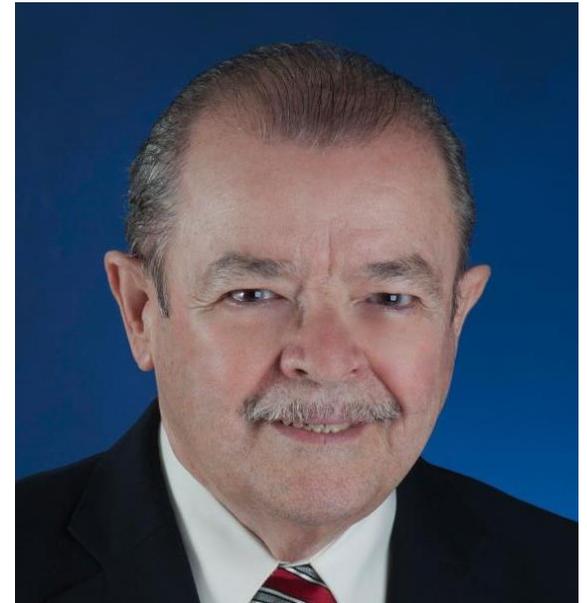


[www.firstfloridaintegritybank.com](http://www.firstfloridaintegritybank.com)



# Frank Rodriguez, CRA Officer

- \* 15 years in Banking, Business and Community Development
- \* 45 years Small Business Consultant
- \* 12 years teaching Money Smart for Small Businesses in partnership with government agencies and nonprofit organizations
- \* Created microbusiness initiatives
- \* Statewide and South West Florida Financial Services and Small Business Advocate by U.S. SBA



[frankrodriguez@ffibank.com](mailto:frankrodriguez@ffibank.com)

# Barbara Melvin, VP Community Relations Officer

- \* More than 25 years of Banking experience
- \* Teach Financial Literacy Classes  
Focus: MSSB and First Time Home Buyers
- \* Experienced in Business and Community Development
- \* Small Business Consultant and Trainer
- \* Motivational Speaker



[barbaramelvin@ffibank.com](mailto:barbaramelvin@ffibank.com)

# About Us

- \* Established in 2009 as a local Community Bank
- \* Geography served: Collier County and the City of Tampa in Florida
- \* “Committed to superior customer service, financial performance, community and state involvement, shareholder return, and employee satisfaction”
- \* Outreach to Low and Moderate Income people and smaller businesses (approximately 25% of area population)
- \* Provides personal and business banking services
- \* SBA Lender

# Main Partnership: Goodwill Industries

- \* **Program:** “6-week Annual Spanish Microenterprise Program”
- \* **Initial sponsorships:** FFI Bank and other 4 Banks.
- \* **Today’s sponsors:** 11 Banks, 7 Foundations, 2 Municipalities, and a major retail chain. Funds raised for resources to teach Money Smart
- \* **Other partners:** Law Firm, SCORE, Accountant, Local Gov’t., Insurance Agent, and The Accelerator.
- \* **Outcomes :**
  - 36 people *graduated*
  - 23 *started or expanded their business*
  - 2 *Microloans for expansion*
  - 2 *Micro grants financed by sponsorships*

# Goodwill Program Features

- \* Microenterprise program is offered in Spanish, two days a week, 3 hours each day for 6 weeks to Low to Moderate Income participants.
- \* **Requirements:** a business idea, 18+ years old, attend at least 10 classes, and register.
- \* **Cost:** \$80, 65% of participants qualified for a full scholarship. Goodwill handles the eligibility and qualification.
- \* At partner facilities
- \* Involve multiple partners and sponsors
- \* Evaluation survey used to design next offerings

# Spanish Microenterprise Class Graduates

2017 Class



2016 Class



# Spanish Microenterprise Graduates receive grants to expand their businesses





## Quieres ser tu propio Jefe?




**COMIENCE SU PROPIO NEGOCIO**  
**ASISTA A CLASES Y ENTRENAMIENTO EN NAPLES**  
**EMPEZANDO El Lunes 15 de Mayo del 2017**  
**Lunes & Jueves en la noche de**  
**6:00 p.m. – 9:00 p.m.**  
 La asistencia es requerida para una sesión de orientación  
 el Lunes, May 08 2017  
 Las clases duran seis semanas por 80.00

Desarrolle un plan sólido para guiar el comienzo de su negocio con la ayuda de expertos y dueños de negocio que servirán como consejeros. Además, habrá presentaciones de expertos en las áreas de contabilidad, aspectos legales, comercialización, seguro y financiamiento.

Esta clase puede ser tomada sin ningún costo si reúnen los requisitos para clasificarse como una persona de bajo e Ingreso moderado.

Para más información y inscripción favor visitar la siguiente website:  
[www.Goodwillswfl.org/microenterprise](http://www.Goodwillswfl.org/microenterprise)  
 O llamar al telefono 239-995-2106 extensión 2215

**Patrocinadoras de la Clase**

- Richard M. Schulze Foundation
- American Endowment Foundation
- BMO Bank
- BankUnited
- Central Bank
- City of Naples
- City of North Fort
- Comerica Bank
- Community Foundation of Collier County
- Enterprise Charlotte Foundation
- Fifth Third Bank
- FirstMark Bank
- First Florida Integrity Bank
- Florida Community Bank
- IBERIABANK
- Logic County
- MICROGRANTS
- Mutual of Omaha Bank
- Regions Bank
- THE FIDELICORP Savings & Loan
- UPS Foundation
- United States Department of Housing and Urban Development
- United Way of Lee, Charlotte, and Collier Counties
- Urban Development
- Walmart

**Ubicación de la clase:**  
**United Way 5015**  
**Strada Stell**  
**Ct #2014**  
**Naples, FL 34109**





# Our MSSB Methodology

- \* Participation in the Microenterprise Program with Goodwill, and stand alone workshops with other organizations which we support from the program design through implementation
- \* In combination with resources offered by partners
- \* On-site Informative Forum
- \* There is no instructor, but there is a facilitator and subject matter experts
- \* Each MSSB program is customized to the audience needs, which we learned through a survey
- \* Enrich MSSB Content with other Money Smart Curricula

# Other MSSB Partnerships



- \* Identifies and recruits participants
- \* Provides collateral material
- \* Secures event location
- \* Provides event facilitator
- \* Advertises event through local media and chamber activities
- Implements door to door business outreach to promote event
- Recruits local small business owners to attend

\*Collier County provides simultaneous Spanish to English translation for trainings with NAACP and the Chamber of Commerce

# What happens after the workshops?

- \* Certificates issued
- \* MSSB Workshops for next session identified on survey results
- \* Feasibility and/or Business Plan during session
- \* One on One Counseling by SCORE and the Bank
- \* Graduate quarterly group meetings
- \* Assistance to access capital when needed: Micro grant, Microloan, Small Business Loans
- \* Highlight success stories during graduation ceremonies

# Final Advice

- \* Identify and develop partnerships with organizations serving your target market
- \* Incentivize partner organizations with financial support for their programs
- \* Use MSSB as your content
- \* Join the Money Smart Alliance. As a member receive support from FDIC and SBA to reach our target audience



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# Questions and Answers Segment

Use chat function to submit questions to “Panelists”, “Paola Diaz”, or Q&A Coordinator: “Joan Gustafson”

# MONEY SMART FOR SMALL BUSINESS



A center devoted to financial education, life,  
career management services and small  
business assistance.



# Presenters

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**Maureen (Mo) Wilkinson**  
**VP, Community Education/CRA**  
**Officer**



**Sheila Farragher**  
**Assistant Manager, HarborOne U**



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# About us

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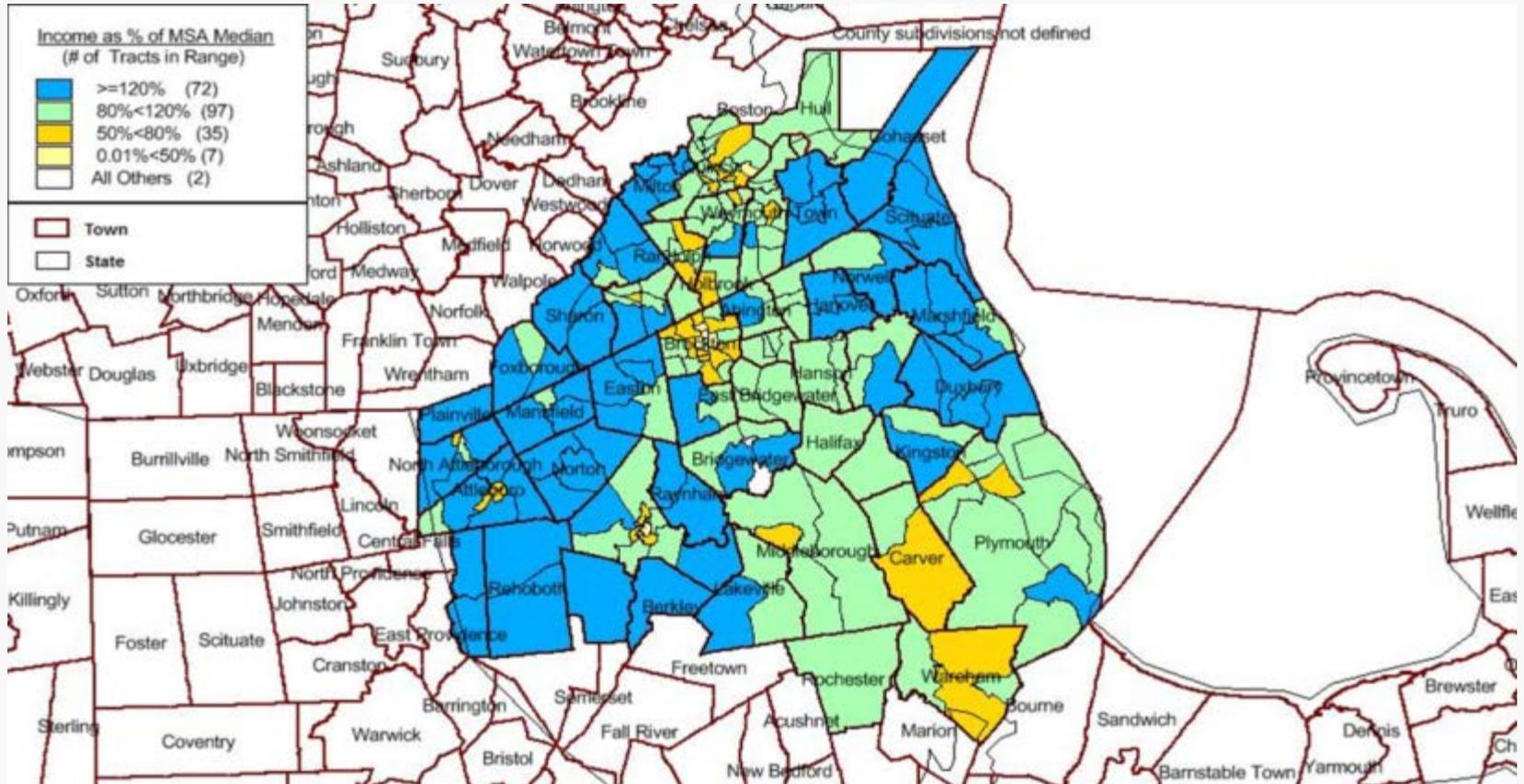
- Established in 1917 (Brockton Credit Union)
- \$2.5 billion in assets
- Converted to a bank in 2013
- 3 Pillars of HarborOne
  - Exceptional customer service
  - Community Driven
  - Integrity without compromise
- Personal and Commercial Banking including Small Business Loans and Municipal Products and Services
- Provide educational services to help individuals and businesses through HarborOne U (since 2010)



HarborOne Bank

# 2017 CRA Assessment Area

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# Involvement in Financial Education

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- ❖ HarborOne is a pioneer in offering educational opportunities to local residents and businesses through ***HarborOne U***<sup>®</sup>.
- ❖ Small Business classes have been offered at ***HarborOne U***<sup>®</sup> since January 2010
- ❖ Piloted MSSB new curriculum in March 2015
- ❖ Used MSSB modules to create our own “Success for Small Business Program”



HarborOne Bank



## Schedule

The five "core" required classes will be offered on an ongoing basis throughout the year alternating between our Brockton and Mansfield locations. Morning and evening classes available. Classes are designed with the busy small business owner in mind. The program is also offered in a one-day boot camp.

Please visit our website for a complete list of class dates and times. Online preregistration is required.



## Register Today

To register for classes at HarborOne U, visit HarborOne.com, click on the HarborOne U tab and create a profile. Login using your username and password and register for classes. Once logged in you can register for multiple classes with one simple click.

[www.harborone.com](http://www.harborone.com)

### HarborOne U

**Mansfield Campus**  
131 Copeland Drive  
Mansfield, MA 02048  
Phone: 508-895.1300

**Brockton Campus**  
68 Legion Parkway  
Brockton, MA 02301  
Phone: 508-895-1770

Email: [info@harboroneu.com](mailto:info@harboroneu.com)

HarborOne Bank. Member FDIC. Member SIF.  
Equal Housing Lender.

HarborOne NMLS #459218

HO 03-35 Rev 2/17



## Success for Small Business



## Enriching Lives Through Education

As a leading financial institution and member of your community, HarborOne Bank knows that knowledge is the key that drives success.

That's why we established HarborOne U®, one of the country's first centers devoted to financial education, life stages, career advancement and small business assistance.

**Success for Small Business (SSB)** is a program developed to assist small business owners and provide guidance on how to operate a small business successfully.



## Success for Small Business (SSB) Education Curriculum

In an effort to support economic growth in the communities we serve, HarborOne U has developed a series of free Small Business classes. The curriculum includes five required "core" classes to be eligible\* for the business line of credit.

### CORE CLASSES

1. Planning for a Healthy Business
2. Personal Credit & Banking Services for Small Business
3. Budgeting & Financial Basics for Small Business
4. Marketing Your Business Brand
5. Managing Cash Flow for Small Business

Classes can be taken in any order, however, it is recommended to start with **Planning for a Healthy Business**.

### OPTIONAL CLASSES

- SSB Workshop Wrap-up (recommended for those who have completed the core classes and are preparing to apply for the business line of credit.)
- Check [harborone.com/harboroneu](https://www.harborone.com/harboroneu) frequently for new offerings.



## Success for Small Business (SSB) Loan Program

HarborOne Bank is now offering a loan to business owners who complete the five "core" classes in the SSB curriculum.

Business owners who successfully complete the core classes in the SSB program would then be eligible\* for an initial business line of credit in the amount of \$5,000 from HarborOne. After a year of responsible handling of the business line of credit, HarborOne would increase the credit line amount to \$10,000.

\* Loan subject to credit approval. Flexible and innovative credit underwriting parameters considered.

# Success for Small Business Program

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- To support economic growth in our community, guidance to operate a small business successfully
- Redesigned multiple times to meet business owner needs. Currently offering two formats:

## **1. Accelerated program** (Two evenings 5:30 – 8:30 PM)\*:

### **Day 1**

- Planning for a Healthy Business
- Personal Credit & Banking Services
- Intro to Marketing

### **Day 2**

- Marketing your Brand
- Budgeting & Financial Basics
- Managing Cash Flow

## **2. Boot Camp**\* – full day, 6-7 hours, Friday

- Graduates eligible for \$5,000 business line of credit, increased to \$10,000 after one year, provided good performance
- Online Registration requested, walk-ins welcome

\*Additional class offered for participants who want to pursue Business Line of Credit



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# Methodology

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- ❖ **Goal of Program:** Increase small business loans for CRA consideration
- ❖ **Program Methodology:**
  - ❖ Risk department suggested topics to be included in program
  - ❖ Six “core” sessions became the requirement to apply for the LOC
  - ❖ \$5,000 Line of Credit with potential to increase to \$10,000
  - ❖ “Innovative” and “Flexible” lending criteria, i.e. 600 credit score
  - ❖ Bank employees and outside industry experts taught the classes
  - ❖ We provide presentation slides and participant workbooks
  - ❖ Pre-registration is requested, walk-ins allowed
  - ❖ On-site Classroom style
  - ❖ Program is now offered in 2-night sessions twice a quarter and an all day “Boot Camp” once a quarter



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# Special Program Features

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- ❖ Hired a paid instructor
- ❖ Used MSSB modules to develop materials
- ❖ Provide: workbook, flash drive with MSSB modules and Excel spreadsheets from workbook
- ❖ Accelerated and boot camp format works best
- ❖ Partner with MA Small Business Development Center to market our programs
- ❖ Classes at 2 HarborOne U locations and offsite community centers



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# Key Metrics

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- ❖ 2015-2018:
  - ❖ 50 individual sessions
  - ❖ 6 Boot Camps
  - ❖ 4 Accelerated 2-evening sessions
- ❖ 418 participants and 200 graduates
- ❖ 20 LOC approvals of \$5K
  - ❖ 5 of those have increased to \$10K
- ❖ 4 New customers
- ❖ 15 New business checking accounts
- ❖ 4 Additional small business loans



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# Sustainability

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- ❖ Certificates upon completion of the program
- ❖ VP of Business Development follows-up with graduates
- ❖ Recently added a “Wrap-up” session for graduates
- ❖ Average Participant Profile:
  - Interested but not ready to apply for LOC (credit issues)
  - Interested and ready to apply for LOC
  - No interest in the LOC, just looking to learn

**Small Business  
Pitch Contest**  
Application Opens  
May 1, 2018

[Learn More](#)

**Win \$5,000  
For Your Business**



# SSB Graduates



# Final Advice

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- ❖ Adjust constantly!
- ❖ Credit approval required
- ❖ Trying to increase loan applications by offering “Wrap-up” class to graduates
- ❖ The MSSB curriculum is a great tool



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# Questions and Answers

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Maureen Wilkinson

[mwilkinson@harborone.com](mailto:mwilkinson@harborone.com)

131 Copeland Drive

Mansfield, MA 02048

508-895-1347

Sheila Farragher

[sfarragher@harborone.com](mailto:sfarragher@harborone.com)

131 Copeland Drive

Mansfield, MA 02048

508-895-1346



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# MONEY SMART for Small Business

Questions and Answers for:

**SBA  
HQ**

**FDIC**

**First Florida  
Integrity  
Bank**

**HarborOne  
Bank**

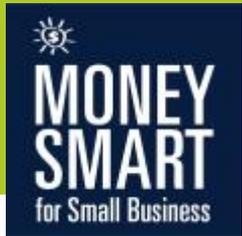
Use chat function to submit questions to “Panelists”, “Paola Diaz”,  
or Q&A Coordinator: “Joan Gustafson”

# Poll



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1. What I learned today I will implement in:
  - a) The next 1-6 months
  - b) One Year
  - c) Don't know
2. I represent:
  - a) A financial institution
  - b) Other type of organization
3. In future Town Halls I want to hear:
  - a) Success stories from financial Institutions
  - b) More about how can SBA or FDIC assist me to implement MSSB
  - c) More details about a particular module
  - d) Other (please email your suggestions!)



# Thanks for your participation!!

**MSSB National Point of Contact: Paola Diaz**

[pdiaz@fdic.gov](mailto:pdiaz@fdic.gov) 202-898-7184

or FDIC Community Affairs contacts  
nationwide at:

[www.fdic.gov/communityaffairs](http://www.fdic.gov/communityaffairs)

For more information go to:

[www.fdic.gov/moneysmart](http://www.fdic.gov/moneysmart)

[www.sba.gov/moneysmart](http://www.sba.gov/moneysmart)