

# Bank On Denver News and Notes

February 2022

## Welcome!

Welcome to the inaugural, first edition of our Bank On Denver newsletter! It is our intention to share ongoing happenings, successes, challenges, and developments of note relating to Bank On Denver and Bank On Denver partners. We look forward to sharing updates on an ongoing bi-monthly basis and also to receiving updates from you, our partners, to be able to share these with the rest of the Bank On Denver community. Please let us know how we can be of best service to you!

### BOD STRATEGIC PLANNING RECAP



Bank On Denver held its annual Strategic Planning Meeting on December 21, 2021. Many thanks to all those who attended as everybody's input is invaluable in helping to guide and move the work of BOD forward. Thank you also to Betsy Kummer for coordinating, facilitating, and keeping everybody on point as the group discussed and developed the BOD Strategic Plan for 2022. All in all, a consensus was reached in moving forward with a majority of the previously established initiatives including outreach, developing new banking products, and resource development. Additionally, quantifiable outcome measurements were established for all of the BOD initiatives and a real time call for participation from BOD board members was conducted. It was also deemed that it would be a great feature to be able to attend workgroup meetings other than the ones previously designated as this will allow for increased interaction and sharing of ideas to foster more robust cross-pollination amongst the workgroups. More detailed information about the 2022 Strategic Plan is to come!

### FINANCIAL COACHING

Bank On Denver's Financial Coaching services continue to develop. Since March of last year when BOD started offering Financial Coaching as part of its continuum of services, the number of clients receiving Financial Coaching continues to grow.



During this same timeframe, new partnerships were established with several organizations to provide Financial Coaching to their

constituency including Warren Village at Ivy Crossing, Denver Rescue Mission, and Hands of The Carpenter. These new partnerships are in addition to previously established collaborations with Newsed and OFEP. We look forward to continued development of all of these partnerships and to forging new partnerships as well in order to serve more families and individuals who may be able to benefit from Financial Coaching.

### FINANCIAL EDUCATION

Financial Education is an important component of the continuum of services that Bank On Denver provides. This includes education related to the benefits of safe and affordable banking and credit-building products, amongst others. As part of this effort to provide comprehensive financial education services, Bank On Denver will be collaborating with the Financial Health Institute (FHI) to offer Financial Education classes on a variety of topics to families and individuals in the greater Denver metro area. Many thanks go out to the great group of individuals at the Financial Health Institute for their support and collaboration in helping to empower others through the sharing of knowledge and information!



## BOARD MEMBER SPOTLIGHT

### James Wareham-Morris of Alpine Bank



As Senior Vice President of Risk Management for Alpine Bank, James has been involved with Bank On Denver since the summer of 2020. Originally, from Wyoming, James' family moved to Colorado early in his childhood. Throughout the years, James has lived and spent time both on the Front Range and the Western Slope and developed long-standing roots in both areas, an asset that serves him well

to this day as he traverses those territories as part of his present-day role with Alpine Bank. James also has long-standing roots with Alpine Bank stemming all the way back to 2006 when he first joined the Alpine Bank family while living in Rifle, Colorado.

James is passionate about the role that financial institutions play in the community and believes in the premise that banks do well when the community does well. James sees the role of financial institutions as playing a vital part in empowering the community via the financial services and opportunities that they provide but also through financial education efforts as he sees this as an important need in the community and something he believes should start at a young age. He regards the work of Bank On Denver as a critical component in these efforts through the Financial Coaching and Financial Education services that BOD provides.

When he's not at work, one of James' other passions is rock-climbing and he is always on the hunt for good places to climb which is one of the reasons why he enjoys living in Colorado.



**Thank you, James, for your active participation on the Bank On Denver board and for all you do!**

## COVID RELIEF GRANTS (CRF)

Our Covid Relief Grant (CRF) program has been extended into 2022! These funds, provided through the City of Denver Office of Financial Empowerment and Protection,



have been an invaluable resource to numerous families and individuals in our community. As we are all aware, Covid has impacted many people in numerous ways, not the least of which has been in the area of personal finances as families cope with the loss of income due to reduced work hours, job loss, and unexpected expenses due to Covid. The residual effects of these events continues as families do their best to recover financially from the first Covid wave and also cope with each new wave of variants and the economic impacts that these create. We are very happy to be able to offer financial relief as families overcome these challenges and to continue to provide this program, in collaboration with OFEP, through September 30th, 2022.

## DEBT MANAGEMENT PROGRAM (DMP)

Bank On Denver's Debt Management Program is BOD's most recent addition to its continuum of services. Launched in August of last year, the DMP program offers a great opportunity for individuals experiencing overwhelming credit card debt to bring their debt under control by enacting a much lower interest rate on the



various accounts. In this manner, more of a person's monthly payment is applied to the principal and less of it is consumed by the interest so that a person can make progress in reducing their balance due. Unlike other similar programs, Bank On Denver's DMP program does not charge a maintenance fee for the accounts enrolled. A simple \$5 set up fee is all that it takes to enroll in the program regardless of the number of accounts which is great bargain for any consumer experiencing run-away credit card debt. Kate Sanks is the point of contact for this program, she can be reached at (720) 670-7138 for more information.



## PARTNERSHIP DEVELOPMENT

As our work in the community moves forward, we are very happy and fortunate to continuously develop new collaborations and partnerships with other organizations in the community both in the area of provision of services as well as in capacity development. We feel very honored to announce several such new partnerships including Hands of The Carpenter and Dress for Success!

### Hands of The Carpenter

Hands of The Carpenter is a non-profit organization that provides single moms the opportunity to meet their transportation needs through a variety of services including low-cost car repair services, low-cost vehicle purchases

(placement), and on-going car repair education and workshops intended to develop and equip their program participants with



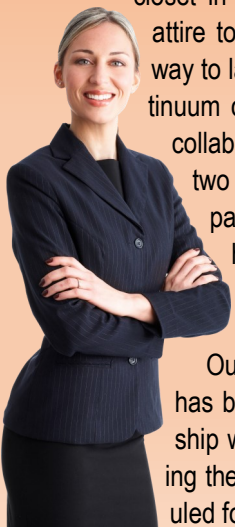
the skills necessary to have safe and reliable transportation. As part of this overall process, Financial Education and Financial Coaching is a component of this continuum of services and Hands of The Carpenter has established a partnership with Bank On Denver to refer clients to receive Financial Coaching through Bank On Denver and OFEP (Office of Financial Empowerment and Protection).

### Dress For Success

Dress For Success is another great non-profit organization in the community. Its work supports women in achieving job placement through a variety of services including resume building, interviewing skills training, and a free community

closet in which women can obtain the necessary attire to present themselves in the most optimal way to land the job they seek. As part of the continuum of services provided, Bank On Denver is collaborating with Dress for Success to provide two Financial Education workshops to their participants to equip and prepare them to have the information and tools necessary to succeed in their personal finances once they have landed their target job.

Our very own staff member, Kate Sanks, has been instrumental in fostering this partnership with Dress for Success and will be providing these workshops, the first of which is scheduled for February 24th.



## COMMUNITY PARTNER SPOTLIGHT

### Lily Kapitan of Warren Village at Ivy Crossing

Warren Village is a non-profit organization that has long-standing roots in the Denver community as well as a rich and impressive history of serving single-parent families on



the path towards self-sufficiency. Since its inception in 1974, Warren Village has grown and expanded its continuum of services over the years. Warren Village at Ivy Crossing (WWIC) is its most recent expansion. Opened in July of 2021 in partnership with BLDG Management Inc., Warren Village at Ivy Crossing is a market-rate apartment community that serves its residents through a multitude of supportive services including mentoring, coaching, life-skills training, children's programming, resource referrals, and more. Lily Kapitan, Community Resource Coach at WWIC, is key in ensuring that these services reach the most amount of residents living at WWIC who may be able to benefit from them.

Originally from Indiana, Lily came to Colorado to continue her education and, like many others, fell in love with the area. Starting first at Warren Village's First Step transitional housing program, Lily soon became involved with WWIC as it launched and has been instrumental in its development ever since. Lily is passionate about the work and mission of WWIC including the aspect of building community and fosters this process through a variety of on-site programs, events, and activities throughout the year. Lily is also passionate about social equity in all the aspects that this entails including housing equity which is one of the biggest needs that she sees in the community, especially as housing costs have become increasingly unaffordable for many families and individuals living in the Denver metro area. This observed need is also one of the factors of how WWIC came into existence as it seeks to provide families and individuals with affordable housing and foster financial stability.

In her free time, Lily practices her conviction of building community through her active involvement in her extended social network and also enjoys spending time caring for her pets.

**Thank you, Lily,  
for all you do!**

