

# Bank On Denver News and Notes

August 2022

## Back To School!


August is back to school time for many students and, with it, all of the excitement that a new school year brings: new teachers, new classes, new friends to be made, and a whole lot of learning to do! It's exciting for students, and it's also exciting for parents, albeit with a little nervousness mixed in. Parents have much to do in preparation for their sons and daughters to begin a new school year and much to do during the school year as well. In a sense, it's back to school for parents as well with daily transport and lunch preparation duties, homework help, school concerts, recitals, sporting events, and school meetings to attend, whew! Parents want nothing more than to support their sons and daughters in realizing their full potential and also for their children to feel valued and included in their educational journey.

Financial Education is one important component of a person's overall education and something that seems to be lacking in many person's educational journey. Bank On Denver, OFEP, and our financial institution partners work to meet this need in the community by helping to equip families and individuals in making sound decisions that will lead to greater financial health and wellness. Together, we can empower the community by addressing this important aspect of a person's overall education.

Of course, there are many factors that impact a person's educational journey, not the least of which are those that impact a family's household finances. As a Bank On coalition, we are certainly attuned to how this component of a family's framework influences a person's educational experience and outcomes. In this issue, we highlight two Bank On Denver partners that are working to meet the needs of working families to address those factors that impact their financial outlook in their own respective and specific ways.



# OFEF Is Growing!



The City of Denver Office of Financial Empowerment and Protection team is growing. They recently added two new Financial Coaches to their already dynamic team of financial counselors, navigators, and consumer protection advocates. Veronica Robles and Jose Sigala have joined OFEP as of this month. Both of them come with a robust repository of knowledge and experience in the field of Human Services and both are fluent in English and Spanish to serve the bilingual needs of our community. They are taking to their new roles with vim and vigor!

*Welcome Veronica & Jose!*

## CRF PROGRAM CLOSES

Our COVID Relief Grants (CRF) program has reached an attenuation point with all of the funding available to distribute having been expended. At this time, we are no longer taking applications and the applications portal is closed. Thank you to all of you who have helped to facilitate this process through your involvement in the voting review panel, your efforts and input has been indispensable. Through your collaboration, families and individuals who were impacted by COVID were able to receive the financial support necessary to save their homes from foreclosure, avoid rental eviction, pay debt incurred through high-cost predatory loans, pay outstanding utility arrears, pay child care debt, and become more financially stable overall. Often, these were the funds of last resort after all other resources and referrals had been exhausted. You helped to make a difference in the lives of others.

**SINCE ITS INCEPTION, THE CRF PROGRAM HAS DISTRIBUTED A TOTAL OF \$288,750 TO DESERVING FAMILIES AND INDIVIDUALS IMPACTED BY COVID.**

## TAX-TIME OUTREACH

Tax season offers a great opportunity to engage individuals who are considered unbanked and under-banked through the various VITA (Volunteer Income Tax Assistance) sites located throughout the community where individuals can get their taxes prepared and filed for free. We are currently in the process of developing a collaborative partnership with two of the local organizations that provide free tax preparation services including DABC (Denver Asset Building Coalition) and Mile High United Way to reach out to those individuals who could benefit from being connected with a safe and affordable bank account product offered by the various financial institution partners in the community. The operational aspect of this process is still in the developmental stage as there are several logistical considerations to organize and we aim to have it in place by the time the upcoming tax season begins in 2023. Tax season is an opportune time to help individuals set up a safe and affordable bank account to receive their tax refund electronically which is safer and more efficient than a paper check sent by mail.





## Board Member Spotlight:

### Marcia Romero of US Bank

As Vice President of Community Development and Relations for U.S. Bank, Marcia has been a member of the U.S. Bank team for approximately three years. Marcia brings a robust set of experience and expertise to her present role in which she describes herself as a brand ambassador for U.S. Bank in the community, a role which she conducts with grace and aplomb. Her career trajectory has afforded her with a unique insight and perspective of the inner workings of the non-profit sector, the public sector, as well as the private sector as her professional career track has involved working for a brokerage firm, financial institutions, a non-profit children's hospital, as well for the City of Denver's Office of Financial Empowerment & Protection. Having an intimate understanding of how these different sectors function, Marcia is able to apply this knowledge to her current role in a way that synthesizes the strengths of all of these approaches.

As a Denver native, Marcia cares deeply about the Denver community and its residents. The various posts that she has held has afforded her the opportunity to utilize her talents and skills in

a variety of ways to serve the community that she holds dear; something that she continues to do in her present role with U.S. Bank. The community development work being conducted by U.S. Bank, which Marcia helps to facilitate, takes place not only in the form of capital backing and investment, but also through the human capital comprised by the employees themselves who work for U.S. Bank. Marcia leverages this great human capital to invest in the community in which U.S. Bank employees live and work through volunteerism and education as well as through the sharing of knowledge and expertise to those who can benefit from it. This is a big part of the community affairs work that Marcia conducts in her role with U.S. Bank. Marcia shares that U.S. Bank has a very strong tradition of contributing to the community in a variety of ways both financially as well as through volunteerism and charitable works.

Having been involved in the financial industry for a significant portion of her career and also seeing the needs that exist in the community, Marcia identifies the need for Financial Empowerment as one of the biggest needs facing families and individuals – a need that can be addressed and ameliorated, in part, by acquiring the financial education and knowledge that will help them to better navigate the financial world on the path towards greater financial health and stability. This work also involves increasing awareness of the tools and resources that exist to accomplish this objective such as those that are offered through Bank On in the form of NAS accounts. It also entails leveraging partnerships and resources available to carry out this work. Marcia sees the role of financial institutions such as U.S. Bank as playing a vital role in fostering financial empowerment in our communities and she certainly plays a big part in leveraging these resources within U.S. Bank to bring them to bear.

Marcia's multi-faceted professional background is not limited exclusively to her work life as she is a multi-dimensional person outside of work as well. In addition to her robust background and experience in the finance industry, she has an equally robust background in her other passion which is dance. Marcia demonstrated an affinity for dance and a love of the art form when she





first started taking dance classes as a young girl. Since that time, dance became a constant in her life and she embraced dance in all its styles and genres. It is an important aspect of who she is. Throughout the years, she has been a member of various professional dance companies and has danced professionally on numerous occasions. Currently, Marcia is an active member of a dance company based in Colorado named ArtistiCO which was founded by two principal dancers of Ballet Folklórico de Mexico and performs primarily in the Mexican folklórico style but also includes Latin fusion, jazz, and other modern dance styles and engages in public performances at community events throughout the year.

Marcia considers herself blessed and lucky to be able to have both a professional career in banking/finance as well as a dance career, giving her many unique ways in which to contribute to the community be it through the community development work in

her role with U.S. Bank or through the performing arts via dance. Marcia shared that U.S. Bank has been very supportive of her dance endeavors as it aligns very well with their tenets of promoting diversity, equity, and inclusion internally within U.S. Bank and externally in the community. U.S. Bank also has a rich tradition of supporting the performing arts through financial support of non-profit organizations and arts-focused programs that nurture and promote an appreciation for the arts and engage in bringing the arts to the masses. It is a great alignment and one in which she is an active participant and contributor. Marcia is certainly the epitome of a modern-day Renaissance woman.

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



## US BANK LAUNCHES A NEW APP!

US Bank has launched a new app called Asistente Inteligente. It is a voice-activated feature that customers can access through the US Bank app on their phone to navigate their US Bank mobile account allowing a person to get the most up to date information on the status of their accounts including transactions, balances, etc. Asistente Inteligente is the Spanish version of US Bank's English voice-activated app called Smart Assistant. Although other financial institutions have voice-activated features, Asistente Inteligente is the first fully functional Spanish app of its kind in the industry and places US Bank at the forefront in serving its Spanish-speaking clientele.



## BOD ADVISORY MEETING

The next BOD Advisory Meeting is scheduled for Tuesday, September 13th from 11am - 1pm at 1st Bank Multicultural Banking Center located at 550 S. Wadsworth, Lakewood, CO, 80226. This will be an opportunity to actually congregate in person (wow!) with the other members of the coalition. For those who are not able to attend the meeting in person, you will still be able to attend virtually as it will be a hybrid meeting. Virtual meeting log in details are still to come.



## FINANCIAL EDUCATION

One of the needs that has been expressed by a variety of partners and potential partners is that of Financial Education. As we engage in outreach and collaboration with various community organizations, this has been a common theme amongst those organizations as they work to serve their respective constituency in the best possible way. Depending on the organization and the focus of its work, the Financial Education topics of interest range from budgeting, to understanding credit and credit-building, taxes, savings (including retirement savings), saving for college, banking, banking for small businesses, and more. A majority of our Bank On Denver financial institution partners already provide Financial Education as part of their continuum of services. If your financial institution provides Financial Education classes to the community at large, please let us know so that we may collaborate with your institution to meet the needs of community organizations needing this service. Thank you in advance for your support in the efforts to empower individuals through increased knowledge of financial concepts and financial tools that will foster improved financial health.



## COMMUNITY PARTNER SPOTLIGHT: Hands of The Carpenter

Hands of The Carpenter (Hands) formed out of an observed need that Dan Georgopoulos, the founder of Hands, recognized in the church that he was attending in the early 2000s. It was then that he became aware of the challenges faced by working single moms in securing safe, affordable, and reliable transportation. Compelled to address this, Dan, along with his wife Brenda, began to help the women who found themselves facing such a situation. Soon, however, they realized that this need that they encountered within their church extended beyond their congregation and impacted the community as a whole. This was the impetus that led to their formally founding Hands of The Carpenter as a 501c3 non-profit organization in 2003. From its founding, Hands identified unreliable transportation as a need that was not being met in a comprehensive and consistent manner. Since then, its focus has been to ameliorate this issue by addressing the obstacles preventing working single moms with dependent children from achieving economic self-sufficiency. Hands operates under the purview that cars do not create opportunity, however, they do create access to opportunities. It also recognizes that the challenges faced by single mothers are exacerbated by not having a partner to bolster a share of the family and household responsibilities which, consequently, leads to single mothers having to bear all of this themselves.



Margarita Pineda, Client Services Director for Hands of The Carpenter, is very effusive about the work that Hands carries out to support the transportation needs of working single moms in the community. She believes in the mission of the organization wholeheartedly and

has first-hand experience in the services provided by Hands of The Carpenter as one of the earliest recipients of assistance while Hands was still in its formative stages. Margarita, who was a single mom herself, expresses that she can relate with the

women participants who come through the program and has great empathy for them and their situation. Having shared similar experiences, she is able to coach and guide them through the processes involved. Margarita often goes above and beyond to connect program participants with numerous resources that will help them be safe, healthy, and financially stable overall – beyond their transportation needs.



Russ Bacon, master technician for Hands of The Carpenter, assesses a vehicle.

Margarita explained that Hands offers two interrelated programs for the women participants who come through their doors: the TLC Program and the Lift UP program. The TLC Program is the entry point for services offered by Hands in which participants pay 50% of what they would pay elsewhere for similar services. The Lift UP Program provides long-term automotive services for a period of up to three years and has certain eligibility requirements which include: being a single mom with dependent children, being employed or self-employed, and working at a full-time basis. This program offers vehicle placements at 35% of the cost of the vehicle. It also offers vehicle maintenance and repairs at a greatly reduced cost in which clients pay 35% for the first year, 50% in the second year, and 75% in the third year. After the three years are completed, clients graduate from the program.

Programming through Hands of The Carpenter is designed to provide a robust and comprehensive approach to serving its women participants. It does so by providing them with the knowledge and practical skills necessary to conduct ongoing vehicle maintenance. In essence, it engages in capacity-building by equipping participants with the tools which they can then apply far into the future – beyond the term of their program participation with Hands.

A very special feature of Hands of The Carpenter programming is the aspect of helping deserving and qualifying women get connected with a vehicle (vehicle placement). This has been one of the hallmarks of the Hands program and one which is very rare.



Margarita shared that Hands is the only program of its kind in Colorado and possibly in the nation that offers both car placement and car repair services for working single moms. Margarita also shared that Hands is able to offer car placement to the women participants through vehicle donations that are provided to Hands by private owners and also through purchasing of cars themselves on certain occasions. Always, the vehicles are inspected and serviced by Hands master technicians before they are issued to the women participants of the program. Vehicle donations are most welcome as these comprise a significant portion of their car inventory from which to draw and provide to program participants. Car donations, however, have been more difficult to come by in recent years due to the confluence of events including the Pandemic, the challenging economy, as well supply-chain issues that had a collateral effect on the car industry across the country and caused inflated car pricing including for used cars.

The majority of Margarita's professional career has entailed working in the corporate sector primarily for the hospitality industry and it wasn't until late in her professional career that she started working in the non-profit sector through Hands of The Carpenter, a job which she truly enjoys. She is very appreciative towards Hands for giving her the opportunity to assist women who find themselves needing support with their transportation needs. Outside of work, Margarita, loves spending time with friends and family (she is one of eight children) where there is always something interesting taking place, whether a celebration, a gathering, or an event. In fact, an event of huge significance took place in Margarita's family recently. Margarita shared that one of her grand-daughters recently won gold in women's wrestling at the most recent Pan-American Games held in Argentina in June 2022 and is hoping that she will be able to earn a spot on the US Olympic team! Margarita and the rest of the family are, of course, very excited about this and her grand-daughter will be assured of having a large contingency of support from her family. Margarita also shared that one of her nieces just completed a flight-for-life paramedic training program in Houston, Texas. As a result, she will now be able to serve as a helicopter paramedic. Margarita exudes with pride as she relays these wonderful happenings in her family.

In addition to spending time with her family, Margarita, engages in volunteerism through various non-profit organizations that serve the community. Margarita shares that she has a passion for helping others and that she is always on the lookout for



those opportunities where she can contribute her time, talents, and skills in this manner. Margarita has engaged in a multitude of volunteer work throughout the years and she particularly enjoys volunteering in the form of coaching, mentoring, and resume-building – skills which are much valued and appreciated for those who are in the process of job-seeking and furthering their career. Margarita is a multi-skilled person and applies those skills with selflessness and a generosity of spirit to make a difference in the lives of others. She is a truly giving person.


## VEHICLE DONATIONS

Vehicle donations are always welcome. If you are interested in donating a vehicle to Hands of The Carpenter, you can do so by clicking on the link below and completing the online form. A representative from Hands of the Carpenter will contact you with next steps to pick up the vehicle. For more information, please call (303) 526-4488 x102.

[DONATE HERE](#)


## NEW MARKETING COLLATERAL

Our very own, Kate Sanks, has engaged in spearheading the process of developing some new marketing materials to promote the work of Bank On Denver. Working collaboratively with CFE Fund and the rest of the Bank on Denver team, she has facilitated the development of a new flyer that can be used to promote the work of Bank On Denver with other financial institutions. It is now available for use and distribution for those who may be interested, especially when conducting outreach to potential financial institution partners. Way to go Kate!




### Bank On Denver Metro

Our goal is to ensure that everyone has access to a safe, affordable bank or credit union account.



**412,900**  
of Denver Metro's community and  
**1,152,000**  
in Colorado are unbanked or underbanked\*



*They rely on costly alternative financial services—like check cashing and money order fees, payday lenders and prepaid debit cards—for routine financial transactions. This can often cost more than having a bank account. They are also less likely to be able to save for emergencies or their future.*

*The good news is, financial institutions can help the un- and underbanked get into the financial mainstream!*


*A basic transaction account is an important first step in participating in the financial mainstream, depositing earnings securely, paying bills efficiently, accessing affordable credit, and saving money. It is also a far safer and more efficient way of managing money.*

#### Benefits of Bank On and Bank On Denver Partnership

- Public recognition highlighting your product
- National Bank On certification seal of approval for marketing outlets
- Deliver a product with in-demand features
- Reach un- and underbanked, for affordable and safe banking needs
- For banks: products certified as meeting Bank On National Account Standards support Community Reinvestment Act (CRA) "service test" exams
- Access to:
  - No-cost financial coaching
  - Debt Management Program

#### The Bank On Movement

Led by national nonprofit Cities for Financial Empowerment Fund, Bank On Denver is one of 90+ local Bank On coalitions across the country that make up the national Bank On movement. Bank On coalition partners work with others to secure safe banking access, working at the national, regional, and local level to partner with financial institutions, government programs, banking regulators, consumer advocates, and others to increase access to safe, low-cost transactions products. Certified accounts already are available in more than 35,000 branches across the entire country. Learn more about the national Bank On movement at [www.joinbankon.org](http://www.joinbankon.org).



**Over 90** ACTIVE  
Bank On coalitions



### Bank On Nationally Certified Accounts Are Available in Denver Metro

The following accounts are nationally certified and available to all residents in and around Denver Metro:



#### How Bank On Certified Accounts Can Help Your Clients

- Low Cost**
  - These accounts are \$5 or less per month
  - No overdraft or nonsufficient funds fees
- Convenience**
  - These accounts meet every day needs

### Testimonial:

"Before I started working with my financial coach Kate, I was haphazard with debt and uncertain with how to manage money. Now with her financial coaching, I'm aware of my spending most of the time I keep within my budget, and Bank On Denver's debt management program (DMP) is very helpful in reducing my debt. Kate helped me understand all this.

Kate helped me to enroll into the DMP, answered my questions timely and helped clarify a blip that happened with this program. Her coaching has consistently been considerate, intelligent, helpful and nonjudgmental.

Thank you Kate and Bank On Denver!"

For more information on partnering with Bank On Denver, please contact:

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



**BANK ON DENVER**  
Banking Opportunities For All



Our Instagram account is up and running! Be sure to follow us so that you can be the first to get new posts as we grow this area of our marketing and outreach efforts. Click on the Instagram icon to get connected.



### DID YOU KNOW?

THERE ARE NOW 97  
BANK ON COALITIONS  
ACROSS THE COUNTRY  
AND 253 NAS-  
CERTIFIED FINANCIAL  
PRODUCTS.

