

Bank On Denver News and Notes

June 2022

Doggie Days of Summer

The first day of summer technically begins on June 21st, the day of the summer solstice, although it does appear as if somebody didn't get the memo as the mercury has been rising for some time now, even hitting triple digits - whew! Are we in Arizona? There have been some toasty days for sure, but the heat notwithstanding, there is also a palpable air of excitement and anticipation in the air on the front range as we enter the summer months, not the least of which is for the local, home-town sports scene. The Nuggets' very own Nikola Jokic, (the "Joker") was named the Most Valuable Player in the NBA, an award that is given to the player who's had the best overall performance for the season. The Avalanche are vying for the Stanley Cup once again! Go Avs! The Broncos are teeming with anticipation with the acquisition of Russell Wilson, one of the premier quarterbacks in the NFL, and the Rockies are.....um....well....what can one say about those Rockies. Maybe they can turn their season around and make a strong showing in the second half.

This is a great time to be a Colorado sports fan for sure, however, for those who are not sports fans, there is excitement as well. We have a newly formed office at the state level to support the cause of financial empowerment and equity, the recent launching of a re-branding for one of our financial institution partners, and new networks being formed with community partners - in the Denver Metro Area and beyond - with the intent of serving families and individuals throughout Colorado so that they may benefit from the services and programs that we are able to provide. Good things are indeed in the air as we move forward. Now, if only someone could do something about the rising gas prices, that would be most welcome for sure - electric cars, here we come!



Interview With Carmina Lass of the State Office of Financial Empowerment

The City of Denver Office of Financial Empowerment and protection has been at the forefront of financial health and financial equity initiatives in the greater Denver metro community for some time now. With the formation of the State Office of Financial Empowerment, we can now say that the State of Colorado is following suit. Formed under the auspices of the Office of the Attorney General and its Consumer Protection Section, the OFE was established to foster financial stability and financial wellness for all Coloradans. Serving as director of this newly-formed office, Carmina Lass, is at the helm of these efforts as the office takes shape. With a robust background in the field of financial empowerment, financial equity, and financial wellness, Carmina is very well-suited for this enterprise.

Born in California, Carmina's family moved to Colorado at a very early age and has longstanding roots in Colorado Springs where she makes her home. She also has an extensive background in the field of financial empowerment, financial equity, and financial education having engaged in this type of work in varying capacities for several organizations including a non-profit CDFI loan fund in Portland, Habitat for Humanity in Colorado Springs, and, immediately prior to joining OFE, in her position as Chief Program Officer for Credit Builders Alliance, a national non-profit organization that works in collaboration with other entities to address economic inequity in communities across the country. Carmina is quick to point that the foundational groundwork that preceded the formation of the State Office of Financial Empowerment (OFE) was forged through the efforts of consumer advocacy groups who worked on legislation to curtail predatory lending practices in the state circa 2017. Having successfully passed legislation in 2018 to reform predatory lending practices, the momentum of this work then shifted to address, in a more comprehensive way, the various systemic maladies that afflict families and individuals and impede them from developing financial stability which, of course, extends beyond just predatory lending. And, thus, the concept of establishing a statewide office of financial empowerment emerged as a means to do just that. The legislation to create this office was proposed during the 2020 legislative session, however, with all the extenuating factors that occurred during that year, not the least of which was the COVID pandemic, it was not passed until June of the 2021



legislative session with Carmina assuming the post of Director in January of this year.

Being housed under the State Office of the Attorney General, the Office of Financial Empowerment is well positioned to serve the needs of consumers and engage in cross-departmental collaboration. According to Carmina, this configuration is quite strategic as it allows for the Office of Financial Empowerment to bolster the consumer protection work of the Attorney General's office with the ultimate beneficiaries being the consumers at large. In this way, consumers are served through the OFE to empower them financially and by the AG's broader consumer protection efforts to provide protection and advocacy against financially harmful practices.

As the work of the office takes form, Carmina views the role of OFE as being a catalyst and a "connective tissue" amongst communities and stakeholders across the state to build the collaborative infrastructure that will lead to financial empowerment and improved financial wellness outcomes for the residents of each respective community and for Coloradans as a whole with a special emphasis on engaging those communities that are

traditionally underserved and disenfranchised including rural communities and special populations with specific needs. This includes relationship-building, coalition-building, as well as providing technical assistance and support.

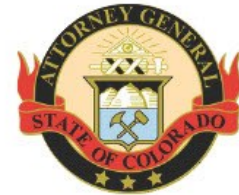
Carmina expressed that some of the first steps of the office will be to collaborate with already-existing stakeholders to create local Bank On Coalitions – an effort that will entail engagement from various sectors of the community including local government, non-profit organizations, as well as financial institutions. As a part of executing these catalyzing efforts, Carmina shared that it is the intention of the OFE to form a statewide Bank On coalition to support the localized Bank On work (including the formative work) being conducted at the community level – in essence, serving as a clearinghouse for local Bank On coalitions and Bank On movements in the state. From a long-range perspective, Carmina shared that the vision of OFE is to serve as a hub for financial wellness and empowerment initiatives across the state and leveraging resources to create pathways for

wealth-building and credit-building for families and individuals that will lead to greater financial equity overall – quite an admirable vision indeed.

With the formation of a State Office of Financial Empowerment having been established and with Carmina lending great direction and vision to its operations, there is certainly an air of excitement in the financial empowerment and financial equity work that we engage in knowing that there is an additional resource at the state level and a champion in Carmina to facilitate it!

Join the Conversation!

To learn more about the great work being conducted by OFE, join the virtual convening entitled: “Empowering Coloradans to achieve financial well-being.” The event will be taking place on July 19th at 2:00 pm MST. See the insert below for more information and to register for the event.



Empowering Coloradans to achieve financial well-being

Join us for a virtual meeting to learn more about the Office of Financial Empowerment and our efforts to build greater financial well-being in Colorado. You will hear from Attorney General Phil Weiser, along with local and national experts, who will describe the state of financial health for Coloradans and how to pursue local-level financial empowerment initiatives.

Date: July 19th, 2022

Time: 2:00 - 3:30 PM MST

Questions: Contact ofe@coag.gov

Register here: <https://bit.ly/3O6GrEt>



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COMMUNITY PARTNER SPOTLIGHT: Denver Rescue Mission

Originally founded in 1892, Denver Rescue Mission (DRM) has gone through several iterations over the course of its rich history of serving families and individuals in the Denver community. It first opened its doors 130 years ago by the Rev. Joshua Gravett of Galilee Baptist Church as a rescue home for women. Since that time, the services of Denver Rescue Mission have grown into a multi-campus, multi-faceted, non-profit organization. Today, Denver Rescue Mission serves 700-850 persons per night (depending on the time of year) and has 8 different campuses including an emergency shelter in Fort Collins and a working farm location in Wellington, CO called Harvest Farm where clients engage in farm-related work during their stay as part of their transition plan.

As Director of Homeless Resolution at Denver Rescue Mission, Deb Butte speaks glowingly about DRM's history as well as the staff and the clients served via its programs and services which are designed to help individuals meet a critical need for emergency shelter as well as a pathway towards stability as they navigate the process of being on the streets, finding shelter, securing



transitional housing, and ultimately securing permanent housing. DRM serves to provide guidance and support along this path as they navigate the various steps involved throughout that process. Currently, Deb and the Denver Rescue Team are working on a more nuanced and integrated approach to serving clients

that will be most conducive for each person's path towards success – in a sense, a more tailored approach. This will be done in various ways including through an assessment process intended to discern the most appropriate placement for each client on the path towards self-sufficiency. In this way, a client can be served and met at the proper inflection point of his/her path as opposed to starting the process from the very beginning which could present a setback for him or her. It is Deb's goal to place each and every individual accordingly so that he/she can

continue moving forward and continue making progress on the journey towards finding permanent housing. Of course, this approach entails more assessment at the onset as well as having the systems in place to provide this tailored approach, however, Deb feels that it is worth the extra time and energy to create the best pathway for success.

The kind of work and services provided by DRM requires special people with special attributes - attributes

The logo for Denver Rescue Mission, featuring the words "DENVER", "RESCUE", and "MISSION" stacked vertically in white, bold, sans-serif capital letters. The text is set against a dark red background.

which Deb certainly possesses. Deb has a warm place in her heart for this type of work having found her calling very early in life as a teenager. It was at that time that she was exposed to working with homeless individuals through her youth pastor who was intently involved in outreach activities and service to the homeless community in her home-town of Des Moines, Iowa. The act of taking to the streets to engage and interact with homeless individuals and learn about their needs and about them as persons was something that Deb found very compelling and, thus, the seed was planted. That seed grew and launched Deb on a journey to a career in social work and social services which involved counseling and also working with homeless individuals in varying capacities eventually leading to her current role with Denver Rescue Mission. Deb's passion for this work is evident in the way that she talks about the clients that DRM serves and also when she discusses the challenging mental, physical, and emotional toll that a person undergoes when he or she lives on the streets. Living on the streets can rob a person of many things including one's dignity and a sense of self-respect, something which Deb is very attuned to and makes the utmost effort to afford to all clients with whom she engages and who come through the doors of Denver Rescue Mission. For this reason, she feels very strongly about making sure that each and every individual that is served through DRM is treated with dignity and respect. According to Deb, this aspect of working with this special population is critical to fostering a sense of connection. To have a sense of connection and relationship with others is a big component of our overall well-being as social creatures. For those who are homeless, a sense of being connected to the

Thank you, DRM! For all you do!



Deb and the Denver Rescue Mission 48th Street Shelter team

greater community is often difficult to fathom or experience. At DRM, this sense of community is something that is fostered in many ways including through the staff interaction with clients and also with the peer-to-peer programming that is a staple of the services provided at DRM.

Seeing the toll that homelessness takes on people and being immersed in the issue of homelessness on a daily basis, Deb sees the issue of housing, especially affordable housing, as one of paramount importance in our communities and across the country – one that must be addressed if families and individuals are to move forward towards financial stability and financial wellness. She also sees the divisiveness that exists amongst us as a people as an issue that interferes with our ability to come together and work for the greater good. These issues are separate and distinct, of course, but the former influences the policies that are put in place to address the latter. It's a good thing that there are organizations such as Denver Rescue Mission who provide a service that is indispensable in the community regardless of a climate of divisiveness that may exist.

When not at work, Deb enjoys hiking and being outdoors and makes it a point to go on a hike at least once a month. She feels that being in nature helps to ground her and provide perspective on the bigger picture and the nature of things that we deal with as a society. It helps her to see the vast expanse of our world and that she, as an individual, plays a small, yet significant, role and contributes to the greater good in her own specific way. In addition to the outdoors, Deb also greatly enjoys live music and attending live music events, something that had been missing in her life as a result of the Pandemic and which she is very happy to embrace once again.

Collaborative Partnership

DRM has been partnering with Bank On Denver to provide Financial Coaching services for the clients whom DRM serves with the intention of helping them move forward towards a more stable and healthy financial footing.



BOARD MEMBER SPOTLIGHT

Helen Gibson of Zing Credit Union

In 1934, in the wake of the Great Depression, ten employees from the City and County of Denver recognized a need for a local financial institution and decided to establish one. Pooling their resources together, each person contributed five dollars towards its founding for a grand total of \$50 seed money. That was the birth of Zing Credit Union (originally Denver Community Credit Union). Much has changed since that time, of course, but one thing has remained the same and that is Zing's commitment to serving the community. Zing has grown and evolved over time along with the community. Today, Zing Credit Union serves the banking needs of its members but also offers a multitude of other services and products intended to educate and empower the community at large including through its financial education workshops and classes, financial coaching services, as well through a commitment of philanthropy and volunteerism. Zing has become a solid fixture in the community. Today, it boasts five different branches across the greater Denver metro area including a branch in Montbello, a branch in Littleton, as well as its branches on Alameda, on Federal, and Acoma Street.

As Vice-President of Strategic Outreach, Helen Gibson has been a part of Zing's storied history for 15 years. Helen joined the Zing Credit Union team initially as part its financial education and outreach programming. It was quite apropos as Helen is an

educator at heart having spent the first part of her professional career as a high school teacher teaching math and beginning Spanish in both a public as well as a private school setting. Helen has held several positions at Zing since joining the team, gaining invaluable knowledge about the inner workings of a financial institution along the way. It has provided her with a robust understanding of the various facets involved in the operations of a financial institution such as Zing. That she has remained at Zing for 15 years is a testament to her commitment to the work that she conducts as part of the credit union and also to Zing being a great place to work.

As many of us know, prior to acquiring its new name, Zing Credit Union was formerly Denver Community Credit Union. Helen explained the reasoning behind the name change. As DCCU grew over time and expanded its service area to communities outside of the boundaries of the City of Denver, it was discerned that there was a need to re-assess the existing name as, through market research and focus groups, it was learned that the name "Denver Community Credit Union" presented a very specific descriptor for some people who lived outside of the boundaries of Denver proper, in essence conveying that one had to live within the boundaries of the City of Denver in order to join (that one had to be a member of the Denver community to be eligible). And, thus, a name change consideration came to the fore. This examination of the re-branding process started in 2017. Through a rigorous process involving market research, focus groups, input from staff and board membership, a new name and a new brand identity was explored. At the heart of this new branding, Helen explained that the new name had to encapsulate the cultural messaging pillars, or tenets, by which the credit union abides. Numerous names were proposed throughout this process with "Zing" being one of the choices making the penultimate round. Ultimately, as we know, the name Zing was selected as it presented all the elements set forth at the beginning of the name change process and it also offered a far-reaching element that could be sustained in various iterations of the credit union into the future. According to Helen, Zing also represented and captured the energy of the employees and staff who work at the credit union. Helen shared that the name change could have been rolled out in 2020, however, it was decided by senior leadership that it would be best to wait as there was already too much turmoil and





Helen, Sam, and Kiley of Zing Credit Union conducting outreach at Garfield Lake Park

change taking place due to the Pandemic and it would not have been prudent to add to the existing turmoil through the unveiling of a rebranding campaign. The new name was ultimately unveiled in the spring of this year to coincide with the prevailing climate of re-emergence and “re-start” after all the events that took place during the height of the Pandemic.

Working in the financial industry, Helen is attuned to the numerous factors affecting our economy and how these factors reach down to affect the micro-finances of families and individuals. In this regard, Helen sees one of the greatest problems facing our communities being the affordability of life, especially as wages are not keeping up with inflation rates and, concurrently, the systemic factors inherent in our financial system which have contributed to an ever-widening wealth gap that exacerbates financial inequity. She feels that it is difficult for us to reach our full potential as a nation if a large portion of its populace is struggling to make ends meet. Accordingly, she also views health care inequity as an issue of paramount importance affecting families and individuals in significant ways as this also causes a great impact and strain on personal and household finances. It is evident through her work and her views that Helen cares deeply about eliciting more equity in

general for all peoples in the various forms that this takes place.

In her spare time, Helen enjoys doing a variety of activities and describes herself as a “serial hobbyist.” Gardening is one such activity and she enjoys tending to the flowers and vegetables that she plants on a yearly basis and watching them grow. She is an avid reader and thoroughly enjoys spending time with a good book not to mention cooking and trying out new recipes for her family and friends. A great passion for Helen is traveling and she plans to do much more of it now that her sons are grown and have become more independent. In fact, she is planning a trip to Alaska with her husband this summer in which they will be traversing the Alaskan wilderness in a travel van, taking in the sights, the wildlife, and the scenery that Alaska has to offer along the way - a fun summer plan indeed!

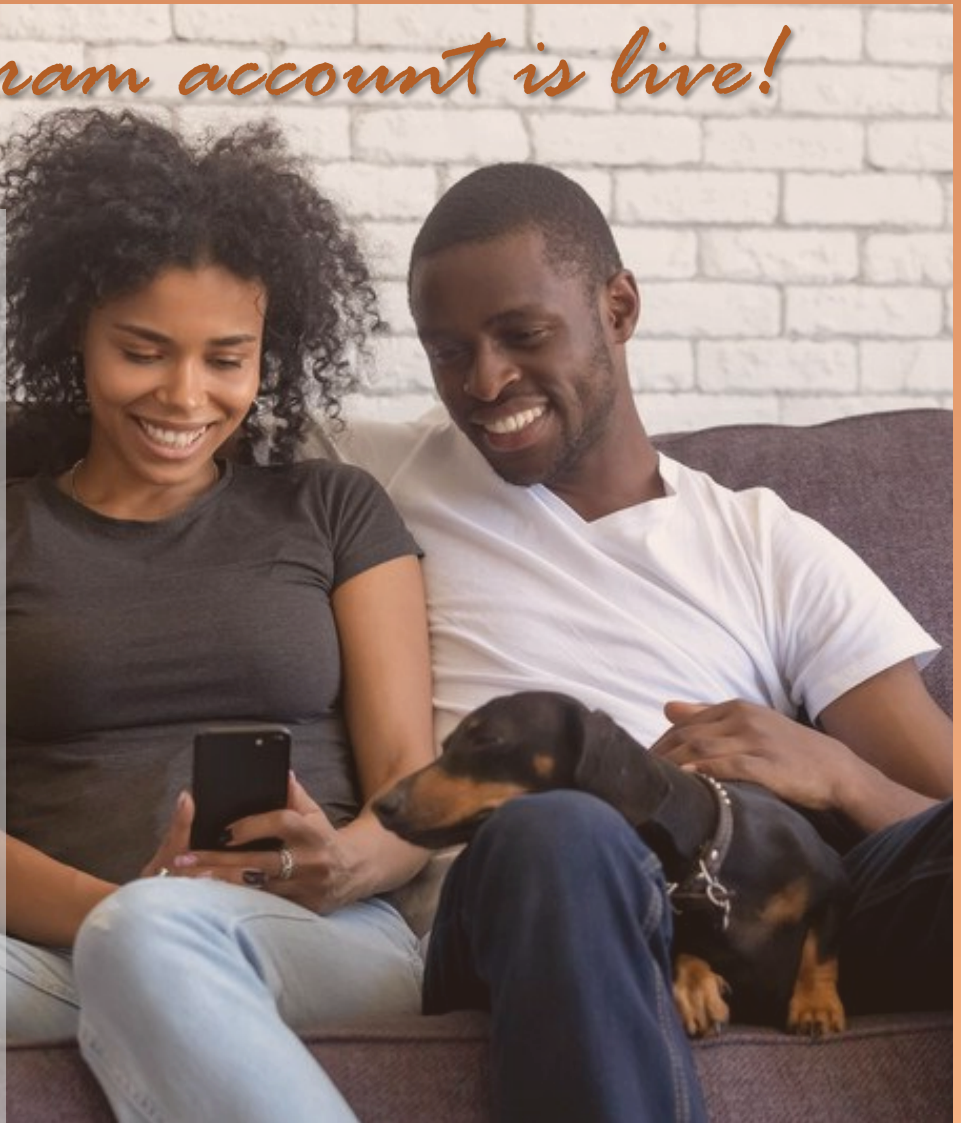
**Thank you, Helen,
for your active participation on
the Bank On Denver board
and for all you do!**

Our Instagram account is live!

WE'RE ON THE GRAM!

We are happy to announce that our Instagram social media account is now live! It is our aim to share regular postings relevant to Financial Health as well as updates and resources and connect with like-minded organizations and individuals. Please feel free to visit and subscribe to get regular announcements and postings that will be shared via this platform. As it is still in its nascent, formative stage, there are not a lot of postings yet, however, we plan to post more and more announcements and content over time. Click on the Instagram icon to get connected.

See you on
the gram!



NEW DEADLINE FOR COVID RELIEF FUND GRANTS

The CRF grants program continues to provide much needed financial relief for families and individuals who have been impacted by COVID. Provided via the City of Denver Office of Financial Empowerment and Protection, these grants are available to any families and individuals who live within boundaries of the City of Denver and Denver County and experienced income loss or an increase in expenses due to COVID. The new deadline to apply for these grants is August 31, 2022. The online application is available at:

<https://www.bankondenver.com/grant-application/>

