

Why Innovative Change\$?

Oregon is home to approximately 350,000 households, or 790,000 people, living with incomes below \$30,000 and often paycheck to paycheck. Even as incomes grow, many find themselves trapped by:

- Wage garnishments
- High debt loads
- Poor credit and banking histories
- Little or no family or social safety net
- Limited money management skills

In 2008, 250,213 payday loans worth \$67.3 million were made in the state, at an estimated cost of \$9.8 million in fees, locking many people into a downward spiral of financial instability.



“Lack of viable alternatives to payday lenders compounds household financial strain and negatively impacts overall household well-being.”

—Jonathan Zinman, Dartmouth College

Get Involved

Donate Funds

Innovative Change\$ is a registered Oregon nonprofit. Our 501(c)(3) application is pending with the IRS. Innovative Housing, Inc. is currently our tax exempt Fiscal Sponsor.

- Send a check, payable to Innovative Housing Inc. to:
Innovative Housing Inc.
c/o Innovative Change\$
4610 N Trenton St.
Portland, Oregon 97203
- Donate stocks, bonds, or mutual funds

Corporate Giving

- Make a financial contribution or grant
- Match employee gifts or volunteer hours
- Sponsor/underwrite an event or program
- Conduct a workplace giving campaign

Donate in kind

- Pro bono professional advice: legal, finance

Volunteer

For more information about getting involved, call (503) 943-5607, email contact@innovativechanges.org, or visit www.InnovativeChanges.org.

Innovative
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Making Change Matter



Innovative Change\$ is a nonprofit emerging Community Development Financial Institution that helps low- and moderate-income individuals and families manage short-term financial needs in order to achieve and maintain household stability.

Innovative Change\$ Provides:

- Financial education
- Credit building opportunities
- Responsible consumer loans
- Alternative financial services
- Resource referrals
- Asset building opportunities

Financial Education

- **In-touch education:** Informs consumer choices during use of actual financial products
- **One-on-one coaching:** Addresses root causes of clients' financial challenges, sets goals, and outlines strategies for managing finances
- **Group workshops:** Recurring classes and specialized seminars focus on various aspects of personal and household finance

Affordable Consumer Loans

Emergency Loan

Designed to meet unexpected emergency needs.

- Single repayment loan
- 31 to 60-day term
- \$100-\$400
- 18% interest, max. \$30 origination fee

Opportunity Loan

Designed to help borrowers sustainably transition into a position of greater financial stability.

- Installment loan
- Amortized over 6 to 12 months
- \$100-\$1,000
- 18% interest, 5% origination fee
- Financial education required

Credit builder Loan

Designed to help borrowers improve their credit and prepare for asset building opportunities.

- Installment loan
- Amortized over 12 months
- \$150 installments
- \$25 flat application fee
- Financial education required

Program Objectives and Measurable Outcomes

We aim to measure our success in the following areas:

- **Increased financial and household stability:** stable housing, stable employment, reduced high-cost debt, timely bill payment
- **Improved credit reports:** increased scores, fewer derogatory items
- **Increased access to assets:** increased savings, participation in programs that prepare individuals for employment, home purchase, business startup, and post-secondary education
- **Improved traditional banking relationships:** accounts opened and/or maintained without interruption or significant challenges
- **Improved health and well-being:** perceptible decrease in individual and family stress, reduction in the tolerance and incidence of domestic violence, greater community participation.



- Nonprofit Organization
- 501(c)(3) Pending
- Established in 2009
- Founded by Innovative Housing, Inc.
- Serving Oregon