



Working Together For Greater Impact

Understanding that the complex work of reducing poverty through financial empowerment cannot be done by a single sector alone, in 2019 Aspire convened a multi-sector steering committee to provide strategic guidance, vision and oversight to the network.

Aspire's Steering Committee



Through intentional collaboration, Aspire's Working Groups and Communities of Practice also work across sectors to increase community capacity and local access to programs and services that can help empower Calgarians living on a low income.

The successful Financial Education and Coaching Working Group, with over 15 member organizations, is an inspiring lesson in collaboration over competition.

In November the group partnered with the Calgary Local Immigrant Partnership (CLIP) to host a Financial Wellness Fair at the Central Library during Financial Literacy month, which had over 200 attendees. "It was a beautiful story," says Sajjad Ahmad, Supervisor Community Financial Wellness at Carya and co-chair of the Working Group. "All these people working together on a common goal."

"We should be working together more often."

Sajjad Ahmad
Supervisor Community Financial Wellness, Carya

Champion for Change

Since 2015, Aspire has played an important role in the city's Enough for All poverty reduction strategy by working towards achieving the vision that all Calgarians have the income and assets needed to thrive.



In 2019 as a key contributor to the strategy, Aspire was proud to formally sign on as a "Champion for Change."

Communications and Brand Updates

2019 was an important year in furthering Aspire's communications strategies. In August, we launched our new website (www.aspirecalgary.org), which provides visitors an easy way to learn about Aspire and the impactful work that all our partners are doing to implement financial empowerment in Calgary.

We also launched a quarterly newsletter (www.aspirecalgary.org/contact) to ensure that community members keep up to date with our work, our partners, and current financial empowerment events and research.

Financial Empowerment and RDSPs

In Alberta, there are 67,185 individuals receiving Assured Income for the Severely Handicapped (AISH), but approximately only 18,000 of those individuals have an Registered Disability Savings Plan (RDSP).

This means that Alberta will eventually have more than 49,000 individuals turning 65 without an RDSP in place, severely limiting their income in older age.

Increasing access to government benefits such as the RDSP is an important body of work within the Aspire network, and in 2019 Aspire co-authored a policy paper on Financial Empowerment and RDSPs, to inform policy and practice around increasing the RDSP uptake in Alberta.

Read the paper at: momentum.org/rdsp-brief



Robert learned the value of RDSPs through Aspire partner Momentum.

Financial Empowerment Forum in Red Deer

In October, Aspire co-hosted a Provincial Financial Empowerment Forum in Red Deer. With over 165 registrants, the event brought together financial empowerment colleagues from across sectors and the province to share and learn more about financial empowerment, including evidence-based interventions and innovative practices that measurably improve financial outcomes for people living on low incomes.





Financial Education and Coaching

- Momentum trained 99 staff to deliver financial literacy education from 42 Alberta based non-profit agencies
- Bow Valley College trained 60 new financial coaches
- 15 partner agencies delivered financial coaching, reaching 1052 participants who met with a financial coach and created a financial action plan



Matched Savings

- 516 participants started a matched savings program at one of 12 partner agencies
- Participants earned more than \$373,475 in matched savings dollars
- In the second year of Tax Time Savings, 98% of participants saved the maximum amount possible



Taxation and Benefits

- 18 partner agencies filed 8797 returns resulting in more than \$43 million in government benefits accessed by Calgarians living on a low income
- Over 325 tax clinics held
- 572 volunteers aided with tax filing and benefits access



Education Savings

- 3436 participants received RESP information and education
- 8 partner agencies opened 847 RESPs
- Over 1000 participants attended one of 5 RESP sign-up events held during Education Savings Week



Our Reach

Aspire supported 11,212 participants through 24 partner agencies to reduce debt, grow savings and build assets.

We would like to thank our generous funders for their continued support. ATB Financial, United Way of Calgary and Area, FCSS, City of Calgary, and the Government of Canada's Social Development Partnerships program.



Employment and Social Development Canada

Emploi et Développement social Canada



United Way
Calgary and Area

The City of Calgary's Financial Empowerment Work

There is a strong case for municipalities to build financial empowerment into city services like employment, housing, and social services. Building off of compelling evidence in the United States and increasingly Canada¹, cities are recognizing that financial empowerment enables them to reduce both poverty and it's related costs², and improve the long-term financial stability of it's residents.

One area in which the City of Calgary has began to explore integrating Financial Empowerment is in Affordable Housing. A key strategy within Affordable Housing is the Home Program, which among other things seeks to increase the self-sufficiency among residents through increased financial competency. Affordable Housing chose to focus on financial empowerment for three reasons: it contributes to housing stability and successful tenancies, there are mutual benefits for residents and affordable housing providers, and financial empowerment is a proven poverty reduction strategy.

"Financial empowerment is one of the key factors for successful tenancies and home ownership," says Leanne Hall, Business and Policy Strategist at the City of Calgary.

"Without skills and strategies to manage finances it can be challenging to pay bills, rent or save for a mortgage. Financial empowerment helps people get ahead."

In their pilot phase during 2017 – 2018, the Home Program supported a number of financial empowerment programs in the affordable housing system that collectively had over 1000 unique program participants.

In 2019, the Home Program moved from pilot to program and launched grant funding to encourage the creation of financial empowerment projects that stimulated positive, long-term change for residents and affordable housing communities. Funded programs work with affordable housing residents in different ways, and include:

- The financial empowerment program at SORCe
- A weekly financial conversation cafe run by BowWest
- Momentum's online matched savings program pilot, offered in partnership with QUBER
- A peer to peer led matched savings program run by another City of Calgary partner, the Community Social Workers (part of Calgary Neighbourhoods)

The City of Calgary's Community Social Workers aim to improve social inclusion and economic participation of Calgary residents, taking an equitable approach to support those living in inequitable neighbourhoods.

Working with residents in a community economic development model, financial empowerment plays a key role.

"Through financial empowerment tools, we can better support the economic growth of our residents"

Christine Bennett
Community Social Worker

The Community Social Work team have been running matched savings program now for several years, offered in partnership with Experience Church, Momentum, and residents who are trained to facilitate financial literacy workshop and provide peer support to their friends and neighbours.

Aspire is proud to partner with the City of Calgary to improve the financial stability of Calgarians.

1 http://prospercanada.org/prospercanada/media/images/banners/Prosperity-Gateways-Evidence_4.pdf

2 http://prospercanada.org/prospercanada/media/images/banners/Prosperity-Gateways-Primer_1.pdf