

Changing Lives

A publication of Southern Good Faith Fund

Good Growth

Dated pencil marks scratched into a child's doorframe can speak volumes about a basic excitement for growth, even for its own sake. But as in the business world, nonprofit organizations have to be very careful with their resources and strategic about their growth, even ones like ours working hard to promote the benefits of growing savings and incomes, increasing assets, expanding businesses and jobs, and

advancing educations and careers. As part of our ongoing effort to increase the scale and depth of our impact, the security of our programs, and the sustainability of our organization, in this issue we focus on recent examples of the right kind of growth that we are excited to announce to you, our valued funders, donors, partners, participants, and friends.

More Tax Assistance Sites

In preparation for the upcoming tax season, Southern Good Faith Fund (SGFF) is expanding its Volunteer Income Tax Assistance (VITA) program to include nine new sites in addition to its existing sites in Mississippi and Helena-West Helena, Arkansas. This expansion is made possible through partnerships between Delta Southern

Bank, Elk Horn Bank and Trust, First Bank of the Delta, Southern Financial Partners, and SGFF, all of which belong to our parent company Southern Bancorp, Inc.

2008 will mark the fourth year that SGFF has participated in the VITA program. Since the program's inception in 2005, SGFF has been able to serve a growing number of individuals and families. In 2007, SGFF and its VITA volunteers returned over \$600,000 in federal tax refunds and claimed \$465,000 in Earned Income Tax Credits (EITCs) for more than 350 low to moderate income individuals and families.



IRS's Debbie Huizenga, Southern staff, and VITA volunteers celebrate a successful training and new site opening.

Greater Access to Matched Savings

On October 24, 2007, the Federal Deposit Insurance Corporation (FDIC), Southern Good Faith Fund, and the Arkansas Assets Coalition announced a partnership to expand access to Individual Development Accounts (IDAs) and other banking products and services that target underserved populations.

The partnership, through the FDIC's Alliance for Economic Inclusion initiative, will increase the number of people throughout Arkansas who can access IDAs and other financial services. The Alliance for Economic Inclusion is a broad-based local coalition of banks and thrifts, community leaders, public officials, and others seeking to improve access to banking products and services.

The FDIC insures deposits at the nation's 8,650 banks and savings associations and promotes the safety and soundness of these institutions. The Arkansas Assets Coalition is an alliance of IDA providers and other interested individuals and organizations that develops strategies to promote asset development policies. Southern Good Faith Fund, one of the state's first IDA providers, staffs the coalition.

IDAs are matched savings accounts that enable lower-income families to save money for a particular financial goal, such as buying a home, paying for college, or starting or expanding a small

continued on page 2

continued on page 2

Greater Access to Matched Savings

business. Savings are matched through the use of state allocations of federal Temporary Assistance for Needy Families (TANF) funds or federal Assets for Independence (AFI) funds, along with funds from other sources including financial institutions. Typically, participants are required to save money on a regular basis, and their funds are matched 2-to-1 or 3-to-1. A ceiling of dollars and time frames is established for the match amount.

As part of its Alliance for Economic Inclusion initiative, the FDIC has held two informational sessions on IDAs in Arkansas, inviting financial institutions and IDA providers together to discuss IDAs and how banks can get involved in the various programs offered in their areas. Financial institution involvement may include contributions, establishing and servicing the IDA accounts of participants, providing periodic account statements, and helping to provide financial education to enrollees.

In the future, the FDIC and Southern Good Faith Fund intend to conduct similar information sessions highlighting other innovative financial services and products targeting underserved populations. Such sessions likely will cover alternative loan products and free tax filing services, among other topics. ■

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More Tax Assistance Sites

SGFF intends to complete an even greater number of tax returns with the addition of its new sites, which are located in the towns of Clarksdale, Drew, Greenville, Indianola, and Shelby, Mississippi, and Arkadelphia, Hot Springs, Malvern, and Pine Bluff, Arkansas. According to Vida Fielder, the VITA Coordinator for SGFF, “The most important accomplishment of the VITA program is that it is offering the various affiliates and subsidiaries under the Southern Bancorp umbrella the chance to work together and continue to reach out to the communities which they serve.”

VITA, which is sponsored by IRS Stakeholder Partnerships Education and Communication (SPEC), has provided free tax assistance and prepared millions

of U.S. federal tax returns for taxpayers with low to moderate income. SPEC and SGFF collaborate to provide training to volunteers so they will be certified by the IRS before assisting taxpayers with their taxes.

In addition to helping low- to moderate-income taxpayers save money on tax preparation services, the VITA program is seen as a critical resource in helping encourage personal asset building through tax incentives. “The VITA program is bringing more individuals and families from the community to us at SGFF to learn and participate in other programs that we offer such as Asset Builders, the Business Development Center, and Career Pathways, as well as to access bank products,” said Fielder. ■

New Staff and Promotions

Enrique Castro

New Asset Builders Program Coordinator Enrique Castro joins SGFF from Huntington Beach, California, where he was coordinator of the Oak View Family Resource Center. Enrique was born in Mexico City and moved to California when he was 12, where he also attended Whittier College, graduating with a major of his own design in political science and comparative literature. Enrique now commutes to our Pine Bluff headquarters from Conway, Arkansas, where he lives with his wife, Wendy, who teaches Colonial American History at the University of Central Arkansas.

“Working for Southern Good Faith Fund is ideal for me because our mis-

sion and approach to community development coincide perfectly with my own, which is that people can reach their full potential if they're given the right tools and opportunities,” Enrique says. “I believe we are most effective when we foster and support the dreams and ideas of our participants, so I have found a home at Southern where these values are shared and guide our work.”



[continued on page 3](#)

Our Mission

Southern Good Faith Fund, a 501(c)(3) non-profit organization and an affiliate of Southern Bancorp, is committed to increasing incomes and assets of low-income and low-skilled residents in rural communities.

Kim Reeve Delong

Kim is a native of Canton, Michigan.

She has a bachelor's degree from Alma College in political science and Spanish and a master's degree in public affairs with a concentration



in policy analysis from Indiana University-Bloomington. She has extensive quantitative research experience, and a familiarity with many relevant policy issues including adult education.

“Kim brings excellent academic and practical experience to SGFF’s public policy research, analysis, and advocacy work,” Public Policy Program Director Mike Leach says. “She is an outstanding and complementary addition to a team and program that is growing in recognition and effectiveness. I’m thrilled she is here, and look forward to the many valuable contributions I know she will make.”

Brandi Gibson

Brandi, our new administrative assistant, is the first friendly face many of our participants see

when they’re welcomed into our main office in Pine Bluff. Brandi was an assistant office manager of a local business and helped us



with several large mailings at the end of last year as a temporary worker; she performed so well that we were eager to contact her again when this position reopened. A mother of three and a Girl Scout troop leader, Brandi has also been working toward a degree in business from Southeast Arkansas College and expects to return to classes in the spring.

Tara Irby

Tara has been with SGFF since June 2004 when she started as an Asset Builders program coordinator, but in August of this year she was promoted to program director of our Career Pathways program.

Before coming to SGFF, Tara spent most of her career helping recipients of public assistance programs including TANF find employment and achieve economic self-sufficiency, and she served as adult education teacher at a community college.



“Tara’s experience and accomplishments make her the ideal choice to lead our Career Pathways program,” SGFF President Angela Duran says. “We are excited by her promotion, and the fact that it demonstrates that ‘Career Pathways’ is not only the name of the program Tara will be directing, but also something that we believe in at Southern Good Faith Fund.”

Rosalie Tripp

Rosalie (Ro) joined SGFF as our program coordinator for the Project Deserve program (see ‘Changing Lives’ April 2007 issue for more). Ro previously worked for the General Physics Corporation at the Pine Bluff Arsenal where she was the Domestic Preparedness program instructor and outreach coordinator. She brings a wealth of experience with data management, training, project development and coordination, community service, and serving as a liaison with multiple partner organizations.



“I speak to many elderly and disabled people who fear they are

going to have their electric service disconnected,” Ro says. “Knowing that I can ask a few questions and offer them help gives me such a good feeling. I go home at night knowing I’ve been able to make a difference, which is entirely due to the generosity of those who support Project Deserve – donors with their financial support, Entergy with its contribution-matching program, and our community partners who allow their staff to do the intake work. My sincere thanks to all of you for making this possible.”

Blake Williams

Blake is Southern Good Faith Fund’s new special projects manager and is responsible for coordinating our new VITA site in Pine Bluff (see related article in this issue) and managing the new Aspiring Scholars program. A key part of our Public Policy program’s 2007 legislative package, this pilot program will enable and encourage lower-income families to participate in Arkansas’ 529 college savings plan.

Blake will also manage our effort to bring mainstream financial products and services to hard-working,



lower-income residents in the Delta, which is supported in partnership with our Southern Bancorp family. “We’re very excited Blake has joined our team; his research skills will be critical in our effort to develop innovative and effective solutions to ‘Bank the Unbanked’ in our rural communities in the year ahead,” says Vice President of Operations John Yarbrough.

Prior to joining SGFF, Blake served as a policy intern for the National Conference of State Legislatures/Annie E. Casey Foundation Partnership on Family Economic Success in Denver, Colorado. He has a master’s degree in social work from the University of Denver and a bachelor’s degree from Lyon College in Batesville, Arkansas.

A Growing Annual Fund

Our latest Annual Fund appeal features Asset Builders and Business Development Center participant Verlin Gathings, whose family's success continues to grow. Verlin used her savings for her business to buy seed for their family farm. She also started her son William, then four years old, in the Saving for Entrepreneurship, Education, and Downpayment (SEED) program to save for his college. While the SEED program ends this month, they plan to continue William's saving in a 529 college savings plan, which you can learn more about in future issues of this newsletter or by visiting our Web site's Policy publications. Verlin also saved for college tuition and fees for her oldest son, Lazeric, who continues working hard toward a degree in history and addiction studies at the University of Central Arkansas in Conway. Lazeric chose this path so he can make a difference in others' lives, and while attending



Verlin Gathings



Lazeric is a student at the University of Central Arkansas



William Thomas, Jr. is saving for college

school also works an internship at an adult drug treatment center.

Your contributions to our Annual Fund help us continue to help many more families achieve their dreams for a home, business, education, or career. Whether you contribute by mail, during our special events, or using our online form at www.southernngff.org, you are helping us build communities and change lives. Thank you.

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