

HOW

AN ASSET-BUILDING PROGRAM IS HELPING FAMILIES PROGRESS TO ECONOMIC SECURITY

Abt Associates led an independent evaluation of Family Self-Sufficiency (FSS) programs in Lynn and Cambridge, Massachusetts that work to improve the economic security of low-income families and individuals in HUD rental assistance programs. The programs are administered by a nonprofit, Compass Working Capital, in partnership with local housing authorities. **Compass helps participants build savings, become more financially secure and achieve their financial goals.**

After an average of 40 months in the program, participants in the Compass FSS program earned more and received less welfare payments than their matched peers. They also achieved positive credit and debt outcomes that exceeded benchmarks.

EARNINGS AND WELFARE IMPACTS ASSOCIATED WITH PROGRAM PARTICIPATION

\$6,305



AVERAGE
INCREASE
IN HOUSEHOLD
EARNINGS

\$496



AVERAGE
DECREASE
IN HOUSEHOLD
WELFARE INCOME

CREDIT AND DEBT OUTCOMES FOR COMPASS FSS PARTICIPANTS

23 pts



AVERAGE
IMPROVEMENT
IN CREDIT SCORES

\$764



AVERAGE
DECREASE
IN DEROGATORY
DEBT

\$655



AVERAGE
DECREASE
IN CREDIT CARD
DEBT

