

## **Financial Stability Partnership of Northern Nevada Releases Report to Help Financial Security in Region**

**Reno, Nev.** — The Financial Stability Partnership of Northern Nevada (FSPNN) today released a study conducted by the Corporation for Enterprise Development (CFED), a national nonprofit, to assist in local conversation about financial security, poverty and opportunity in Washoe County.

CFED's "Assets and Opportunity Profile" includes a data snapshot of the financial security and opportunities for Washoe County residents. It also describes what it takes to become financially secure and cites examples of what cities are doing nationally to help their residents build a more prosperous future. Report highlights include that 61 percent of Washoe County residents have subprime credit scores and that only 58 percent of low-income residents have health insurance, compared to 75 percent of all residents.

"This report is an excellent resource to help fuel a productive and focused conversation about the conditions of financial insecurity in our community," said Nancy Brown, chair of FSPNN and senior manager of community development with Charles Schwab Bank. "The profile provides examples of innovative and effective strategies that cities and counties from across the nation are using to increase the incomes, savings, assets and financial literacy of households. FSPNN can use these examples and possibly adopt those that could assist Washoe County."

"The Assets and Opportunity Profile is a data tool that can help city leaders and local advocates understand and assess the critical problems that perpetuate financial insecurity among their residents," said Kasey Wiedrich, senior program manager on CFED's Applied Research team.

The profile includes a set of more than 50 data indicators across seven categories that document and assess the current conditions of financial security, economic opportunity and financial access. This core set of data indicators is meant to serve local leaders as a diagnostic and communications tool in support of their work to improve and expand the financial stability of local residents. The profile was funded by a grant from the Walter S. Johnson Foundation to help highlight the data and northern Nevada's best practices in creating financial stability.

"The FSPNN has made great efforts in focusing on financial stability as an essential building block to a better life," said Karen Barsell, chief executive officer and president of United Way of Northern Nevada and the Sierra (UWNNS), a lead agency of the FSPNN. "Although we have efforts in place to assist with this critical issue, we believe FSPNN, as well as others in our county, can learn from the data and leverage it to better create financial security and opportunity for residents."

### **About Financial Stability Partnership of Northern Nevada**

The Financial Stability Partnership was formed to strengthen individuals and families in Northern Nevada and the Sierra and promotes programs that help individuals and families attain and preserve assets, become more financially stable, and achieve long-term economic independence. [www.fspnn.org](http://www.fspnn.org)

### **About the Corporation for Enterprise Development (CFED)**

CFED expands economic opportunity by helping Americans start and grow businesses, go to college, own a home, and save for their children's and own economic futures. We identify promising ideas, test and refine them in communities to find out what works, craft policies and products to help good ideas reach scale, and develop partnerships to promote lasting change. We bring together community practice, public policy and private markets in new and effective ways to achieve greater economic impact. [www.cfed.org](http://www.cfed.org)