

United Way of Northern Nevada and the Sierra
811 Ryland St.
Reno, NV 89502
775-322-8668
www.uwnns.org



**United Way of Northern
Nevada and the Sierra**

FOR IMMEDIATE RELEASE
March 29, 2011

Media Contact: Scott Walquist, KPS3 Marketing
phone: 775-686-2116
scott@kps3.com

United Way Invests \$100,000 in Assistance to Help Northern Nevadans Achieve Financial Stability

Reno, Nev. – In order to assist northern Nevadans reach their financial stability goals, the United Way of Northern Nevada and the Sierra (UWNNS) Board of Directors announced they have allocated \$100,000 to fund an 18-month Financial Stability Partnership project. This project will concentrate on bringing comprehensive financial education, information and skills to individuals in our region. UWNNS has long supported services that help families meet their basic needs, such as food, clothing and shelter. The addition of financial stability services further help families gain the financial capability to plan for, and accomplish, their long-term financial goals.

“Our region has been particularly hard hit by the economic recession, and many Nevadans are financially struggling and are not making enough to make ends meet,” said Karen Barsell, chief executive officer and president of UWNNS. “Critical steps to increasing financial stability in our region include increasing financial literacy, income, savings and assets. Financial education is important throughout the lifespan and is the key towards financial independence and a key prerequisite to child and family success.”

The Financial Stability Partnership was formed from an UWNNS-led grass roots effort in mid-2008 and was designed to take a coordinated approach to the challenge of helping individuals and families become more financially stable. The Partnerships assists northern Nevadans with:

- Education, information and skills for youth and adults necessary to become financially knowledgeable
- Increasing assets including free assistance in applying for tax refunds
- Providing access to mainstream banking services
- Ongoing financial education about mainstream tools, such as Individual Retirement Accounts, split refunds and asset protection strategies

The \$100,000 fund will be used in multiple ways, including funding a part-time coordinator to ensure that the project is coordinated, integrated and working optimally within the Financial Stability Partnership structure. Funding will also be used to expand the capacity of VITA sites

that are designed to help taxpayers with low to moderate-income (generally, a household income of \$49,000 and below) prepare their tax returns to ensure they receive a maximized tax return.

Another portion of the funds will be granted to three partner agencies to incorporate financial education into their ongoing client case management as a pilot project. It is anticipated that this will serve as a model for replication by additional service providers as the project moves forward in the future.

About United Way of Northern Nevada and the Sierra

United Way of Northern Nevada and the Sierra brings the community together to identify our most pressing needs, produce measurable results, and, thereby, improve lives. United Way of Northern Nevada and the Sierra is achieving meaningful impact here in our community by using expertise and knowledge through innovative funding of programs and initiatives that have a positive influence on the people of northern Nevada and the Lake Tahoe communities. For more information, call 775-322-8668 or visit www.uwnns.org.