

# Memorandum



CITY OF DALLAS

DATE May 31, 2019

TO Honorable Mayor and Members of the City Council

SUBJECT **Financial Inclusion Roundtable Briefing**

For informational purposes, the United Way of Metropolitan Dallas will brief the Dallas City Council on financial institutions and community organizations and to showcase safe and affordable products and services, along with effective partnerships.

Should you have any questions or concerns, please contact 214-670-4052.

Sincerely,

A handwritten signature in black ink that reads "Rickey D. Callahan".

**Rickey D. Callahan**  
Councilmember – District 5

c: T.C. Broadnax, City Manger  
Chris Caso, City Attorney (Interim)  
Biliera Johnson, City Secretary  
Preston Robinson, Administrative Judge  
Kimberly Bizer Tolbert, Chief of Staff to the City Manager  
Majed A. Al-Ghafry, Assistant City Manager  
Jon Fortune, Assistant City Manager

Joey Zapata, Assistant City Manager  
Nadia Chandler Hardy, Assistant City Manager and Chief Resilience Officer  
Michael Mendoza, Chief of Economic Development and Neighborhood Services  
M. Elizabeth Reich, Chief Financial Officer  
Laila Aleqresh, Chief Innovation Officer  
Directors and Assistant Directors

# Financial Inclusion Roundtable

United Way of Metropolitan Dallas  
June 5, 2019

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Greg Mangum, Vice President  
Community Financial Stability  
United Way of Metropolitan Dallas



# Presentation Overview

- Background/History
- Purpose
- Financial Inclusion Roundtable
- Assets and Opportunities
- Goals/Outcomes
- Next Steps



# Background/History

- During Jerry Allen's tenure and through his efforts the Financial Literacy Roundtable was established and the City passed the Payday Ordinance to help households become more financially stable.



# Purpose

- To stop vulture capitalism and help reduce consumer high interest loan debt, find alternative loan options and avoid further debt to households.



# Financial Inclusion Roundtable



# Financial Inclusion Roundtable



A collaborative effort that brings together financial institutions and community organizations to share and learn about ways to better connect low- and moderate-income families to insured deposit accounts, fair credit, and quality financial capability programs.



# Financial Inclusion Roundtable



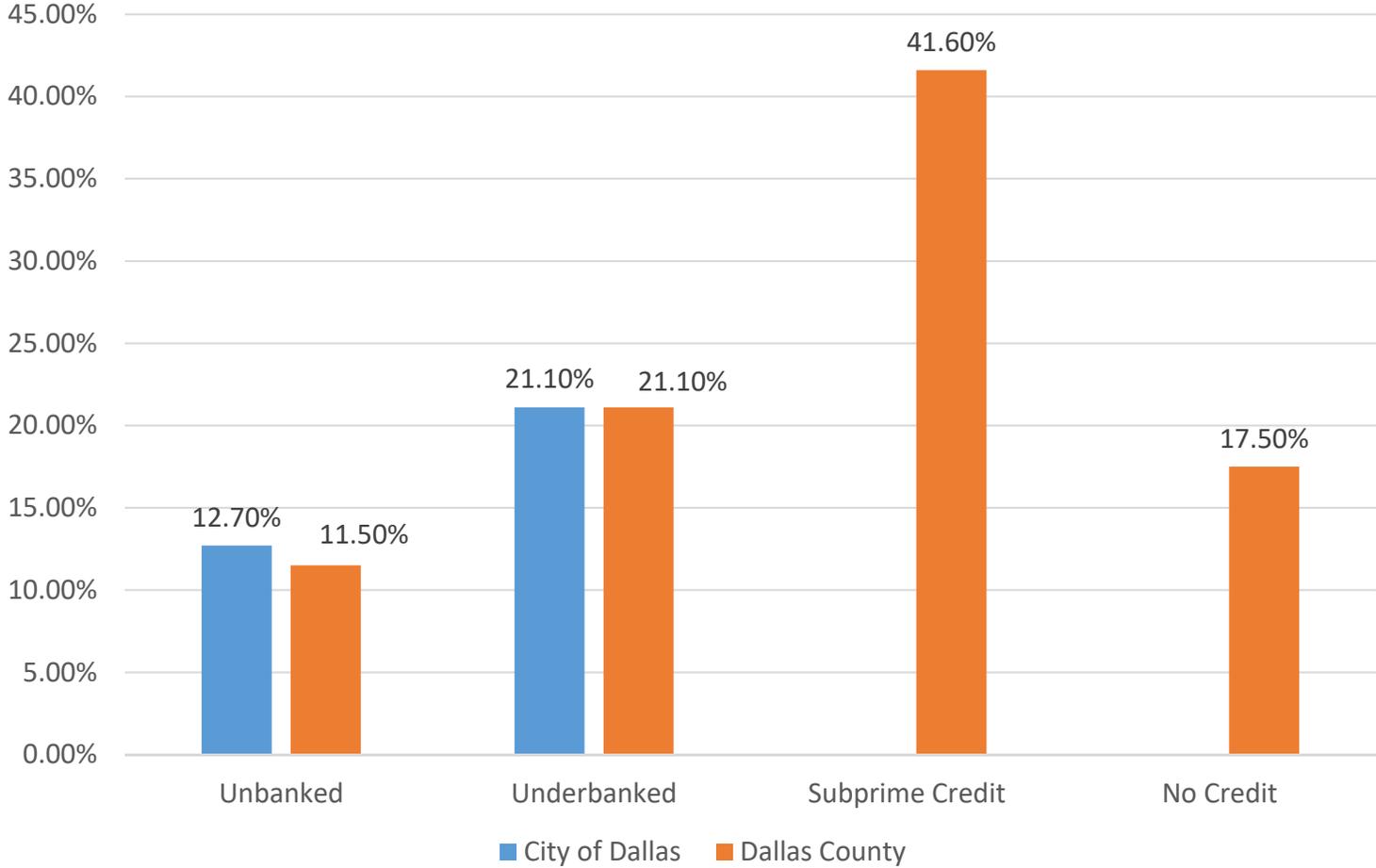
The Financial Inclusion Roundtable is a partnership between the City of Dallas, the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Bank of Dallas, and United Way of Metropolitan Dallas.



Federal Reserve  
Bank of Dallas



# Assets and Opportunities – Dallas, TX



# Goals

- Financial institutions and community organizations share perspectives, ideas, challenges and best practices
- Forums showcase safe and affordable products and services, along with effective partnerships
- Learn from experts about emerging trends and innovative solutions
- Maintain momentum towards strategic action



# Outcomes

- Networking - building relationships and trust
- Sharing and learning: obtain new insights, tools, and resources
- Increased partnership activities
- Expand the table by engaging new organizations



# October 2018: Small Dollar Loans

## FDIC Small Dollars Loan Program

### Lender Spotlights

- Community Loan Center Dallas
- True Connect



# March 2019: Affordable Housing

## Community Spotlights

- Unite, JUST, On the Road Lending

## Financial Institution Spotlights

- Federal Reserve Bank of Dallas, Resource One Credit Union, Texas Capital Bank, American First National Bank

Policy Spotlight: Texas Legislative Session Update

Keynote Presentation: Affordable Housing Landscape



# 81 Participating Organizations



# Financial Institutions

- American First National Bank
- Bank of Hope
- Bank of Texas
- Bank OZK
- BB&T Bank
- Capital One
- Central Commercial Group
- Dallas Capital Bank
- FDIC Dallas Region
- Federal Reserve Bank of Dallas
- First Convenience Bank
- First National Bank of Texas
- First United Bank and Trust
- Frost Bank
- Happy State Bank
- Iberia Bank
- Mutual of Omaha Bank
- Oportun
- Providence Bank of Texas
- Randolph Brooks FCU
- Resource One Credit Union
- Simmons Bank
- Southside Bank
- Texas Capital Bank
- Texas Security Bank
- Tolleson Private Bank
- Veritex Bank
- Wells Fargo
- Woodforest National Bank



# Community/Government Organizations

- Achieve PR
- Bachman Lake Together
- BCL of Texas
- Catholic Charities Dallas
- Children's Health
- City of Dallas
- CitySquare
- Community Council of Greater Dallas
- Cullors Community Network
- Dallas Area Habitat for Humanity
- Dallas Association of Realtists
- Dallas Housing Authority
- Conrad High School (DISD)
- Financial Planning Association
- Foundation Communities
- Foundation for Choice
- Friends of Consumer Freedom
- Generation
- Goodwill Industries Dallas
- Green Careers Dallas
- Guide IY
- Harmony CDC/ Concord Church
- Interfaith Dallas
- JUST
- Legal Aid of Northwest Texas
- Kadince Consulting
- Lemonade Day
- LiftFund
- Metrocrest Services
- Mexican Consulate in Dallas
- Network for Teaching Entrepreneurship (NFTE)
- North Central Texas Council of Governments
- On the Road Lending
- QAR Financial Wellness
- Senior Source
- Sharing Life Community Outreach
- Small Business Administration
- South Fair Community Development
- Southern Dallas Progress CDC
- The Salvation Army
- TORI
- Transformance
- Trust Fund
- Unite Dallas
- United Way of Metropolitan Dallas
- University of Texas at Arlington
- Univision
- Veteran Women's Enterprise Center
- Wilkinson Center
- WiNGS
- Workforce Solutions North Central Texas
- YMCA



# Conclusion

- The Financial Literacy partnership has helped citizens gain, and secure low interest loans, obtain car loans with lower repayment plans and competitive interest rates. This stability allows citizen to obtain good paying jobs and continue to improve their quality of life and investing in the economy.



# Next Steps

- Appointment of new city liaison
- Expand City of Dallas partnership
- Continue efforts to establish more partnerships with banking industry



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