



## **Bienestar Receives Grant from Neighborhood Partnerships**

Bienestar, a nonprofit housing organization which provides affordable housing and resident services to farmworkers and working families, is proud to receive \$115,000 from Neighborhood Partnership's Oregon IDA Initiative to implement a youth post-secondary education IDA program. The award will assist 30 low-income Latino youth living in Bienestar housing to attain their dreams of attending college or trade school and improve their options for the future.

The IDA program allows participants to receive up to \$3,000 through a 3:1 match for each dollar saved for their post-secondary education expenses. The program will begin in the spring of 2012 and will last for 3 years during which the students will make monthly deposits in order to reach their \$1,000 savings goal.

A program offered for teens living in Bienestar properties, the Education IDA will be coupled with a comprehensive financial literacy/post secondary education literacy program to help teen residents and their families navigate the sometimes complicated US educational system. Aptly named *Education Navigation/Escojo Mi Futuro*, the course will cover basics such as job and career exploration, how to apply to college or trade school, how to find and apply for financial aid and scholarships, and the basics of banking, saving for educational pursuits, and living on a budget while receiving education.

The need for the program was identified through surveys of Bienestar residents and by startling statistics pertaining to Latinos in education. According to the Pew Hispanic Center, 89% of Latino teens surveyed thought that achieving a college education crucial to success but only 48% planned to get one citing financial need and pressure as a major barrier to education. Through the IDA and *Education Navigation* program, we intend that not only will Bienestar teens receive the funding needed to make their dreams of higher education a reality but they will also develop healthy savings habits, learn personal finance fundamentals, and navigate the US system of higher education with the helping hand of their families and Bienestar.

Bienestar is very grateful for this funding from Neighborhood Partnership's Oregon IDA Initiative and is excited to be in the position to offer such an innovative program and help our teen residents achieve their potential and access institutions of higher education, paving the way for strong and successful futures.