



COUNTY OF SAN DIEGO NEWS RELEASE

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COUNTY HELPS LOW-INCOME FAMILIES OPEN BANK ACCOUNTS ***New Grant Aims to Move Families Out of Poverty***

The County of San Diego Health and Human Services Agency (HHSA) has received a \$25,000 grant from the state to strengthen a program that connects low-income families to affordable banking at local financial institutions. The grant money will be used to follow up with families to help them manage the accounts successfully.

“This grant will help us remove obstacles that keep families from achieving self-sufficiency,” said Chairman Greg Cox of the County of San Diego Board of Supervisors. “We want to help low-income families make good use of their income, especially in these difficult economic times.”

The goal is to provide new bank accounts for 362 low-income, working families in San Diego County by June 30, 2009. Qualifying participants must have an annual income at or below 100 percent of the federal poverty level (about \$20,600 for a family of four) and/or receive CalWORKs, federal Supplemental Security Income or other public assistance programs.

“Lack of knowledge and access to traditional banking institutions are major factors that keep working families from reaching economic independence,” said Nick Macchione, Director of HHSA. “This grant will help low-income families save some of their hard-earned dollars by banking at mainstream institutions, which tend to charge less for their services.”

HHSA was one of 17 agencies in California to receive a share of the \$425,000 Asset Building grants from the California Department of Community Services and Development.