

Take the Challenge

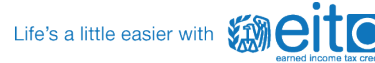
Virginia Beach Mayor's "500 Families Financially Fit for the Future" Program can position you for greater financial opportunities as you take control of your financial life.

Community partners, financial institutions and City leaders have all joined together to provide you the opportunity to achieve your financial goals.

Ready to take the challenge?

You will gain greater capability to meet the challenges of our complex economy while having the support of your own team of partners ready to assist you in achieving your goals.

The next step is yours: Call today to begin the challenge! 757-385-3551 or sign up at www.vbgov.com/FE



Mayor's Action Challenge

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Financial Empowerment Coordinator
3432 Virginia Beach Blvd
Virginia Beach, VA 23452

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Web: www.vbgov.com/FE

Mayor's Action Challenge



500 Families Financially Fit for the Future

*Investing together in our future:
achieving goals and growing
opportunity.*

757-385-3551

FINANCIAL EMPOWERMENT

MAYOR'S ACTION CHALLENGE: 500 FAMILIES FINANCIALLY FIT FOR THE FUTURE

What is the Mayor's Challenge?

Mayor William D. Sessoms, Jr. established the Mayor's Action Challenge to "provide families with affordable and sustainable opportunities that will improve their quality of life, help them recognize their strengths, increase their chances for achievement and promote their

development as happy and responsible citizens."¹

This Challenge includes a 500 Families Financially Fit for the Future outreach program to strengthen the City's most important resource: its citizens.



Nichelle Johnson 1st Challenge Completion

Increase Your Income

Education increases earning potential. Without at least a high school education your income potential can be substantially less than those who have completed their education. A diploma or trade certificate can increase your earning opportunity by more than 50%²

Get help building a resume, interviewing, and searching for your next job using free tools and strategies to position yourself for success.



¹ Mayor William D. Sessoms, Jr., Mayor's Action Challenge City Hall Press Conference, October 12, 2010 - National League of Cities sponsorship

² BLS Current Population Survey, May 2012

Bigger Refund

Families earning less than \$52,000 per year are eligible for free tax preparation and can receive refundable credits of up to \$9,000!³ You may be one of the over 35,000⁴ families in Virginia Beach who could benefit!



Build Your Savings

Without a bank account, you could spend over \$40,000⁵ during your lifetime just to cash paychecks! Get a low cost bank account and learn how to avoid fees and grow your savings and financial capability.

Working together with Virginia Saves and Virginia Individual Development accounts, participants establish savings goals and build savings for emergencies, education, housing, small business and more.



Improve your Credit

Families with poor credit pay more for almost everything; insurance premiums are higher, credit is more costly or not available at all. Access to housing and employment can also be affected. You can improve your credit scores with the education and support available through this challenge.

³ IRS.gov, assumes maximum EITC \$6,044 and maximum additional CTC of \$3,000

⁴ IRS Tax Data 2011

⁵ Bank On Cities: Connecting Residents to the Financial Mainstream

Avoid High Cost Lending

Are you paying more than you should for furniture, automobiles, tax refunds or gaining access to short-term loans? Get information on how to protect yourself from high interest loans and expensive lending practices.

Improve Financial Knowledge

Get strategies for reducing debt, and stretching your dollars in tough economic times!



Join Bank On Virginia Beach and other financial classes and learn how to navigate an increasingly complex financial system and increase your opportunities to reach your financial goals.

Stable/Affordable Housing



Find affordable housing to provide stability to raise your family. Avoid foreclosure or find affordable rentals in safe neighborhoods where your family can thrive.

Consumer Protection

Keep your assets under your control and protect yourself from scams and unnecessary risks. Wise management strategies can position you for long term security.