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One Family, Inc. and Metro Housing|Boston partner to help 250 families across Greater Boston increase their incomes and build assets

Boston, MA – One Family, Inc. has been contracted to provide education, career, and financial coaching to households with low incomes across the Greater Boston region through Metro Housing|Boston's Family Self-Sufficiency program.

Family Self-Sufficiency (FSS) is a voluntary five-year program that helps families with housing vouchers increase their earnings, build assets, and move away from reliance on public benefits. This new partnership between One Family and Metro Housing|Boston will serve up to 250 Boston-area households annually.

FSS is an important economic mobility resource for many Massachusetts families. The benefits include a direct financial incentive in the form of an escrow savings account, as well as free one-on-one coaching focused on education, career, and financial success.

The escrow savings account is an especially valuable tool when paired with career coaching. Normally, when a family with a housing voucher increases their income, it results in a higher out-ofpocket rent payment. In the FSS program, however, the dollar amount difference of a family's rent increase is set aside for them in escrow every month. When they graduate from the program, participants can access the money they saved over time, and use it for major purchases such as homeownership, car payments, or college tuition. On average, families have \$12,988 in escrow savings at the end of the 5-year program.

Discussing this strategic partnership, One Family Executive Director Valerie Paric underscores the "privilege of working with families in concert with Metro Housing|Boston to ensure they have the necessary support and resources to maximize the escrow benefit and achieve long-term financial independence."

"Families in the FSS program work very hard to gain financial independence," said Josh White, Chief Program Officer at Metro Housing. "We are happy to be partnering with One Family in ensuring that more households in Greater Boston can reach economic security and self-sufficiency."

To learn more about the FSS program or apply to join, visit <u>onefamilyinc.org/fss</u>.





About One Family

Founded in 2002, One Family's mission is to prevent family homelessness and break the cycle of family poverty across Massachusetts. Their philosophy is that education and career access are the foundations of lasting housing stability. In light of this, One Family delivers direct-service programs that help empower parents with low incomes to earn credentials, enter family-sustaining careers, and achieve economic and housing stability. They also engage in public policy advocacy for systemic change, and train other organizations in their expert coaching methodology. Learn more about One Family's work at <u>www.onefamilyinc.org</u>, or by following them @onefamilyinc on TikTok, Twitter, and Instagram, and @onefamilyinc.org on Facebook.

About Metro Housing|Boston

Serving more than 25,000 households annually, Metro Housing|Boston is dedicated to mobilizing wide-ranging resources to provide innovative and personalized services that lead families to housing stability, economic security and an improved quality of life. With more than 35 years' experience piloting and implementing housing programs, it has solidified their position as an industry-leading expert on navigating the affordable housing field. Metro Housing|Boston is committed to making sure that every person in Greater Boston will always have a place to call home. Visit <u>www.metrohousingboston.org</u>, facebook.com/MetroHousingBoston, or follow on Twitter at @MetroHousingBos.

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