

A Case Study in Data Collection and Analysis to Improve Community Services U.S. Treasury Department's Community Financial Access Pilot

Background/Customer Objectives:

The Department of the Treasury's Office of Financial Education works to promote access to the financial education tools that can help all Americans to make wiser choices in all areas of personal financial management, with a special emphasis on saving, credit management, home ownership and retirement planning.

To support this work, and with the endorsement of the President's Advisory Council on Financial Literacy, the Office has launched the Community Financial Access Pilot (CFAP). CFAP seeks to enhance the ability of communities across the country to provide access to financial services and financial education for low- and moderate-income individuals. Of special concern are barriers to access such as: lack of financial institutions in rural and/or low-income communities; lack of trust of financial institutions by the poor; and low financial literacy of target populations.



The principal outcome of CFAP is the sharing of lessons learned from the communities participating in this effort. The information will be shared across the country so that more communities can develop similar effective approaches.

The Work At Hand

Ascellon has developed and is implementing a process that assesses the effectiveness of CFAP strategies that seek to expand access to financial services and financial education for low- and moderate income individuals. The assessment is examining each CFAP strategy and the CFAP as a whole.

Several times a year, Ascellon collects information offered voluntarily by over 100 financial institutions and financial education providers working with CFAP. These entities are located in eight communities from around the country. A variety of data is captured about the institutions, providers and consumers that they serve.

Ascellon conducts thorough reviews of the data collected, corresponding further with the submitters as may be needed to enhance completeness, accuracy, and clarity of the data.

Ascellon also provides customer service to the submitters by answering technical questions about the data submission process.

After the data is collected and subjected to a thorough quality review, Ascellon analyzes the data and develops clear, concise and user-friendly reports on findings. Both the raw data and the analysis are made available in multiple formats to assist Treasury CFAP staff in its review of all materials.

Ascellon accomplishes these activities in a timely manner, adhering to a rigorous schedule to respond promptly to the needs of CFAP and the participating institutions and providers. In addition, Ascellon keeps the data secure.

Ascellon is pleased to be involved with this pilot program of the Department of the Treasury for informing and educating Americans about personal finance options.



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