WiSeUp Teleconference Call
Helping Low-Income Individuals and Families Build Financial Resources
January 29, 2010
Opening remarks

Coordinator: Hello, and thank you for standing by. At this time all participants are in a listen-only mode. During the presentation we will conduct a question and answer session.

Today’s conference is being recorded. If you have any objections, you may disconnect at this time. And now I would like to introduce Jane Walstedt. You may begin.

Jane Walstedt: Thank you, Shannon, and welcome to the first WiSeUp teleconference call this year and thanks to each of you who are participating today. My name is Jane Walstedt, and I'm the co-team leader of the WiSeUp project.

The title of today’s call, which will last one hour, is "Helping Low-Income Individuals and Families Build Financial Resources." Both assets and income are important in cushioning the blow of negative life events, such as an involuntary job loss, the onset of a health-related work limitation, and a parent leaving the family, according to an Urban Institute analysis.

The analysis found that families with assets are 23 percentage points less likely to suffer from general deprivation than asset-poor families after experiencing a negative event. Low-income asset-building program demonstrations have shown that low-income families can and do save when given incentives.

The Women’s Bureau’s mission is to formulate standards and policies to promote the welfare of wage-earning women, improve their working
conditions, increase their efficiency, and advance their opportunities for profitable employment.

In addition to our WiSeUp financial education demonstration project, other ways in which we are trying to carry out our mission and help women build assets is by holding green jobs roundtables around the country and preparing a green jobs guide, by working with the Employment and Training Administration on the Women in Apprenticeship and Non-traditional Occupations grant, and by sponsoring Women in Nanotechnology, a demonstration project to encourage college women to develop an interest in careers involving nanoscale science and technology.

We’re delighted to be partnering with the Office of Disability Employment Policy on today’s teleconference call. We participate in their Asset Development Financial Education Cross-Agency work group.

It is my privilege to now introduce Christopher Button. Chris is a policy supervisor…is a policy supervisor for the Office of Disability Employment Policy at the U.S. Department of Labor, where she focuses on workforce systems policy and serves as an…as one of ODEP’s senior management staff. ODEP is the acronym for the Office of Disability Employment Policy.

The workforce systems policy area focuses on removal of structural policy and other workforce barriers to increase employment and economic security for youth and adults with disabilities.

Enhancing employment profitability through various asset development strategies in order to make work pay for workers with disabilities is an important area for ODEP.
Chris previously worked as staff director to the Presidential Task Force on Employment of Adults with Disabilities under former President Clinton and as a professional staff member to the Senate Subcommittee on Disability Policy in the U.S. Senate. Chris...

Christopher Button: Thank you so much, Jane. I'm really honored to be here, and especially honored to represent my boss, Assistant Secretary of the Office of Disability Employment Policy, Kathy Martinez. It is of course impossible to replace Kathy.

She has great passion generally and particularly for this topic. But she is very sorry that an illness kept her from being here today with our colleagues at the Women’s Bureau and with all of you across the country who have chosen to be here for this really exciting teleconference.

Today is Earned Income Tax Credit Awareness Day, so it’s very appropriate that we’re going to be talking about the EITC as well as other resources that can be used to help people build assets. I couldn't think of a more appropriate time to be able to share the valuable information that we'll be hearing from our guest speakers with you.

I know that many of you are seeking strategies to grow and preserve your assets. We at the Office of Disability Employment Policy have been working on financial education and asset development strategies to empower low- and middle-income people so that they can enhance profitability of their employment and basically make work pay by pulling all these various opportunities and strategies and tax credits together and leveraging the power of these strategies.

So I think we have some wonderful speakers today. Thank you all in advance for being here and thanks in advance to our speakers for sharing their
knowledge. So with that said, I think what I'm going to do, Jane, is turn it over to Rose Holandez to introduce our first speaker.