



**Cincinnati-Hamilton County
Community Action Agency**

We help make things happen



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The Vehicle to Success

Local nonprofit helping families purchase a car in this tough economy

(Cincinnati, OH) – As a single mother, Fransha Stephens struggled to take her two children to school and arrive at work on time when relying solely on public transportation. While her full-time job in a fast food establishment helped to pay her bills, it left little money for Fransha to purchase a vehicle of her own. When dropping off her youngest child at the Cincinnati-Hamilton County Community Action Agency's (CAA) Theodore M. Berry Head Start facility last October, a staff member told her about a new program that could address her concerns – the By Car Program.

CAA's By Car Program assists individuals with saving and budgeting for the purchase of a vehicle. Managed and facilitated by CAA's partner, the Greater Cincinnati Microenterprise Initiative (GCMI), it is one of two Individual Development Accounts (IDAs) available. Fransha participated in the IDA program in which every \$1 saved into the account is matched with \$2 (up to \$4,000 total). After only nine months in the program, Fransha saved enough money to purchase a 2002 Honda Accord and now no longer relies on public transportation. A second IDA helps participants save money to eliminate delinquent debt, resulting in a higher credit score rating. Participants for each program must reside in Hamilton County and meet the income eligibility guidelines. The By Car Program is made possible by funding from the Finance Fund, Chase Bank, and the American Recovery & Reinvestment Act.

As part of the IDA program, Fransha also met with GCMI's financial counselors to determine a savings plan based upon her disposable income and attended mandatory financial and consumer education classes. The classes supplied information on creating a budget, understanding credit, and purchasing and maintaining a vehicle. GCMI will begin its next session of IDA programs in late September. Space is limited. For more information or to apply, call 513.569.4816 ext. 2412.

GCMI is a nonprofit, small business support organization that provides entrepreneurial training classes, business coaching, assistance with securing small loans, and financial education. To learn more about GCMI, call 513.569.4816 or visit www.gcmi.org.

CAA is a nonprofit organization dedicated to assisting Hamilton County's low-income residents in becoming self-sufficient. To learn more about GCMI or CAA, call 513.569.1840 or visit www.cincy-caa.org.

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