



Strategies to Increase Food Security Among Head Start Families

November 29, 2016



Early Childhood National Centers

Welcome!

Anna Lovejoy



Early Childhood National Centers

NATIONAL CENTER ON
Parent, Family and Community Engagement

Let's play matchmaker together!

1. Delinquent
2. Default
3. Charge off
4. Debt-to-income ratio
5. Credit Score

- A.** A number that predicts how likely an individual is to pay back a loan on time, calculated by applying a mathematical formula to information from the individual's credit report.
- B.** A simple calculation that shows how much of an individual's income goes toward paying down debt.
- C.** An account that has not been paid on time and is late.
- D.** Means that the consumer is not meeting the requirements agreed to when he/she took out the loan.
- E.** When a business decides an account is uncollectible. However, the consumer is still responsible for the debt, and collections will likely continue on this debt.

Today's Conversation

- ✓ **Learn** about the Consumer Financial Protection Bureau and the Office of Financial Empowerment
- ✓ **Understand** how credit relates to financial health and economic mobility
- ✓ **Explore** the difference between credit scores and credit reports
- ✓ **Discover** how to access credit reports and submit a complaint to CFPB
- ✓ **Identify** what HS/EHS programs can do inform staff and parents about their rights and support them to manage their credit history

Presenter



Michele Scarbrough
Consumer Financial
Protection Bureau

About the CFPB



- The CFPB works to make consumer financial markets work for **consumers, responsible providers, and the economy as a whole.**

CFPB's work



Empower



Enforce



Educate

Office of Financial Empowerment

- Consumer engagement and education
- Serves populations who lack full, affordable access to financial services
 - ❑ Low- to moderate-incomes
 - ❑ Low wealth
 - ❑ Otherwise financially excluded or vulnerable

Common challenges faced by low-income consumers

- Loss of jobs, homes, and wealth
- Lack of access to safe and affordable financial products and services
- Accumulation of debt
- Blemished credit reports and low credit scores
- Lack of financial capability

Why credit reports matter

- Banks and credit unions
- Credit card companies
- Service providers (cell phone companies and utility companies)
- Insurance companies (in some states)
- Landlords
- Potential or current employers

What's in a credit report?

- Identifying information
- Public record information
- Collection agency account information
- Credit account information
- Inquiries made to your account



What is a credit score?

- A credit score is generated by applying a mathematical formula to information from your credit report.
- The score predicts how likely you are to pay back a loan on time.
- Higher score generally make it easier to qualify for a loan and will likely result in a lower interest rate.
- Most scores range from 300-850.
- Lenders use these scores to make lending decisions.

Getting your credit reports

Online: Get a free copy of your credit report at AnnualCreditReport.com or visit -
Equifax http://www.equifax.com/home/en_us
Experian <http://www.experian.com>
TransUnion <http://www.transunion.com>

By mail: Download and complete the Annual Credit Report Request Form and mail it to:
Annual Credit Report Request Service P.O. Box
105281 Atlanta, GA 30348-5281

By phone: Call (877) 322-8228

Submitting a complaint

The screenshot shows the CFPB website header with navigation links: Consumer Tools, Educational Resources, Data & Research, Policy & Compliance, and About Us. The main content area features a banner with the text "We're on your side" and a description of the CFPB as a U.S. government agency. Below the banner, there is a "FEATURED" section with two links: "Find out what we learned" and "Share your thoughts on our student loan Payback Playbook".

An official website of the United States Government

Español 中文 Tiếng Việt 한국어 Tagalog Русский العربية Kreyòl Ayisyen (855) 411-2372

cfpb Consumer Financial Protection Bureau

Q Search Submit a Complaint

Consumer Tools Educational Resources Data & Research Policy & Compliance About Us

We're on your side

We are the Consumer Financial Protection Bureau, a U.S. government agency that makes sure banks, lenders, and other financial companies treat you fairly.

FEATURED

We recently studied how auto title loans affect consumers.
[Find out what we learned](#)

We're working on a student loan Payback Playbook to help borrowers like you learn about repayment options. Let us know what you think.
[Share your thoughts on our student loan Payback Playbook](#)

Guest Discussant



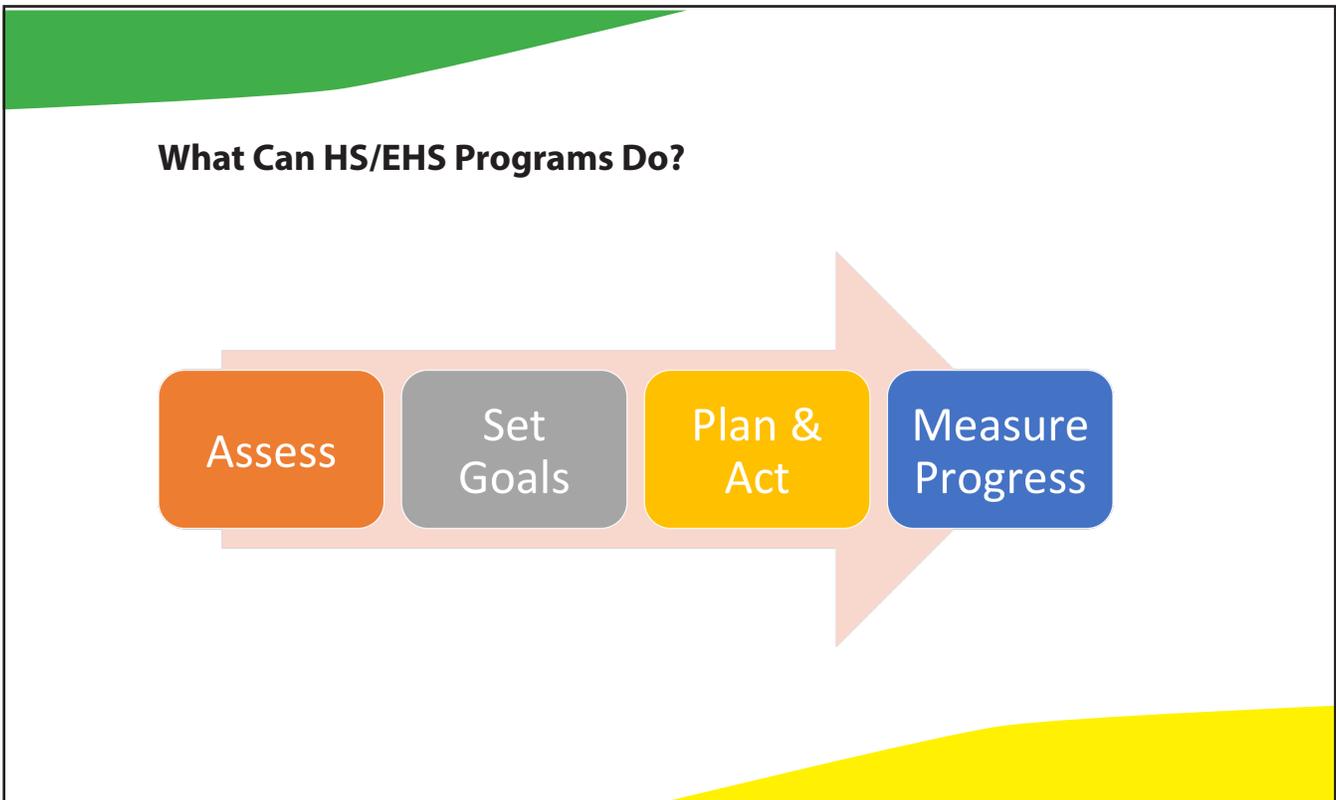
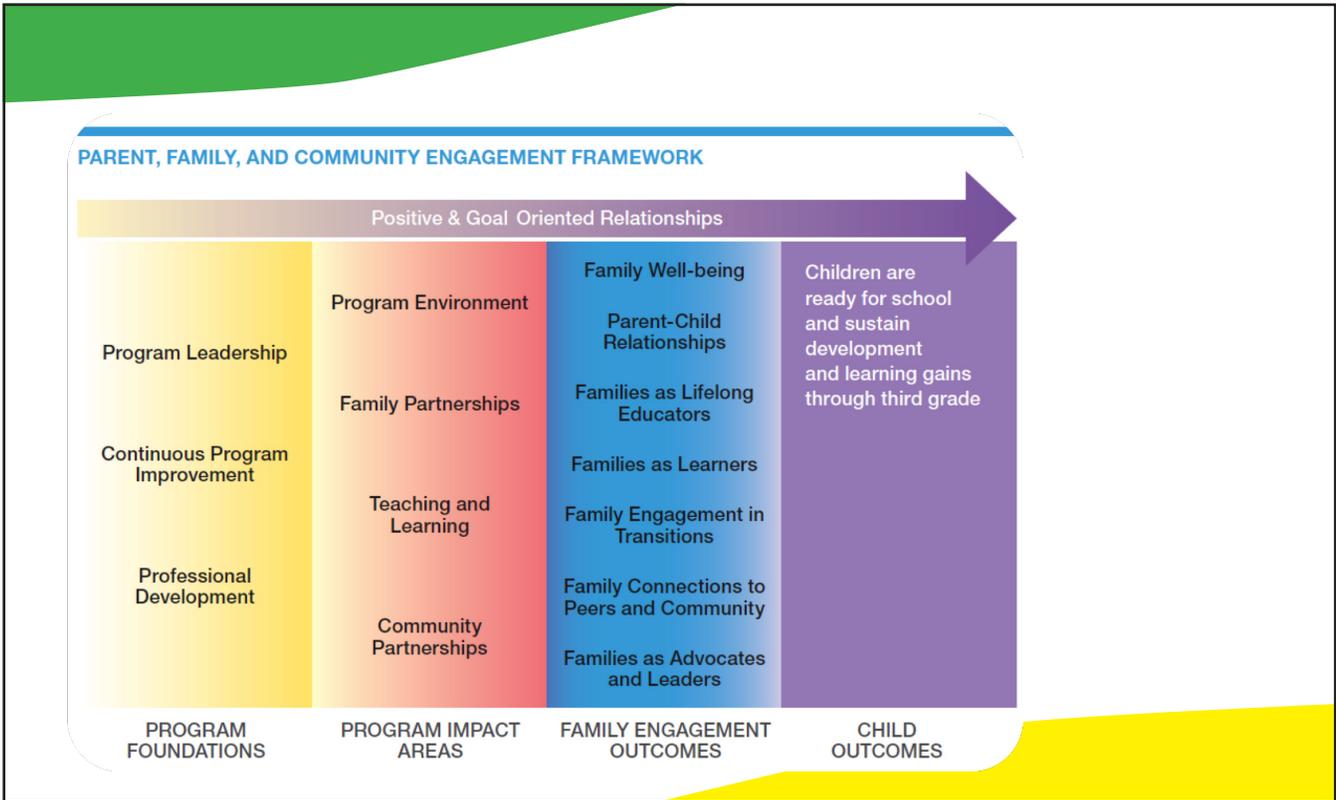
Brandi Black Thacker



NATIONAL CENTER ON
Parent, Family and Community Engagement

HS/EHS Requirements

- ✓ **Head Start Act of 2007**
 - ✓ Definition of Family Literacy Services
 - ✓ Section 642(b)(4)(A), Powers and Functions of Head Start Agencies: Family literacy services.
- ✓ **Head Start Program Performance Standards (2016)**
 - ✓ 1302.52 Family partnership services.
 - ✓ 1302.53 Community partnerships and coordination with other early childhood and education programs



Q&A

What questions do you have?

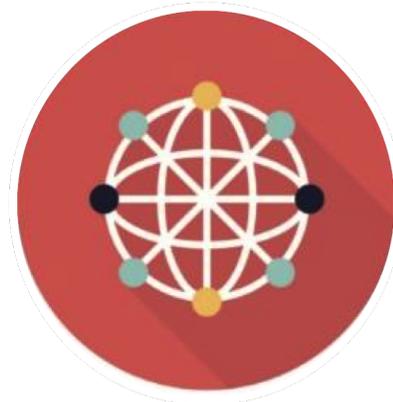
Please use the chat box.

Resources

- ❑ Your Money, Your Goals website
<http://www.consumerfinance.gov/your-money-your-goals/>
- ❑ YMYG email address
Yourmoneyyourgoals@cfpb.gov
- ❑ CFPB Complaint Portal
<http://www.consumerfinance.gov/complaint/>
- ❑ Free Federal Credit Reporting Website
<https://www.annualcreditreport.com/index.action>

THANK YOU!

OPEN CHAT



NETWORKING



PFCEwebinars@ECETTA.info or call (toll-free) 1-866-763-6481
<http://eclkc.ohs.acf.hhs.gov/hslc/tta-system/family>

