



Housing Authority of the City of Columbia, Missouri

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New Homeowner and Family Self-Sufficiency Graduate to Speak at Money Smart Graduation Ceremony

Columbia, MO – September 23, 2016 – Meghan Foster, the Columbia Housing Authority's newest homeowner will be honored as the Testimonial Speaker at the Money Smart Graduation Ceremony on September 26, 2016. Ms. Foster will share how she developed a plan for self-sufficiency and a path to homeownership.

Meghan moved to the CHA's Bear Creek Apartments in February 2011. She joined the CHA's Family Self-Sufficiency Program in April 2013. Meghan worked with the CHA Family Self-Sufficiency Coordinator to create a 5 year plan. She set a goal to clean up her credit and to raise her credit score and worked hard to pay off old debt and made life style changes in order to reach her dream for homeownership this week.

When Meghan joined the Family Self-Sufficiency program she was working part-time at a child care center. She is now employed full-time at a national insurance company and serves on a team that keeps the training manual current for new employees.

Meghan is a board member of the Job Point Community Housing Development Organization (CHDO) board. A CHDO is a private nonprofit, community-based, housing organization that develops affordable housing for the low-income families and individuals. Meghan voluntarily serves on the board because she believes that one of the greatest dreams a person can realize is to be a homeowner.

Meghan worked hard and became a first-time homeowner this week. She successfully completed her goals and graduated from the Family Self-Sufficiency with an escrow check of \$6,528.85. Meghan is a prime example of a person who successfully participated in CHA programs and achieved self-sufficiency for herself and her family.



Phil Steinhaus, CEO of the Columbia Housing Authority presents Meghan Foster with her Family Self-Sufficiency escrow check for \$6,528.85. Joining them are Rick Hess, Director of Asset Management and Cornellia Williams, Family Self-Sufficiency Coordinator.

Money Smart Program and Graduation Ceremony

Meghan Foster will be honored as the Testimonial Speaker at the Money Smart Graduation Ceremony on September 26, 2016. Money Smart, a program of the Columbia Housing Authority (CHA), has 26 new graduates. Money Smart uses an FDIC money management and budgeting curriculum designed to encourage self-sufficiency and homeownership. CHA's free Money Smart program is offered four times per year, is open to the public, and is funded in part through the City of Columbia Social Services Fund.

The Money Smart graduation ceremony will be held at CHA's Oak Towers, located at 700 North Garth, on Monday, September 26 at 6 p.m.

The Federal Deposit Insurance Corporation (FDIC) created the Money Smart training program in 2002 to help adults outside the financial mainstream enhance their money skills and create positive banking relationships.

CHA began offering Money Smart free of charge in March 2004. Since that time, this self-sufficiency and homeownership program has enhanced the well-being of more than 800 local low-income individuals. Graduating from the Money Smart program qualifies first-time homebuyers for the city's First-Time Homebuyers Down Payment Assistance Program. Some of the Money Smart graduates have moved on to homeownership by using this city assistance program.

Columbia Housing Authority also provides the HUD Family Self Sufficiency (FSS) Program to individuals participating in their housing assistance programs. The FSS Program is a five-year voluntary program. Participants create a five-year goal plan to help them to become self-sufficient. The FSS program has a two parts, the five-year goal plan and the escrow savings account. As the individuals earn more wages from working and their rent increases, the CHA matches the rent increase and puts that portion into an escrow savings account that bears interest. Participants receive case management to help them reach their goals. Once they successfully reach their goals they receive their escrow check.

Established in 1956, the Columbia Housing Authority (CHA) owns and operates 751 units of affordable housing while also administering 1,180 housing vouchers through the Housing Choice Voucher Program. Through these programs, the CHA provides rent subsidies to low-income families, seniors, and persons with disabilities.

With over 1,900 units of assisted housing options, the CHA represents approximately 9% of Columbia's rental market. The CHA's mission is to provide safe, healthy, and affordable housing opportunities to low-income individuals and families. In carrying out this mission, the CHA seeks partnerships and collaborative efforts with local organizations and other governmental agencies that provide services to improve the quality of life for CHA residents.