

# TRUST•WORTHY: A RECIPROCAL SAVINGS PROGRAM

## **WHAT IS TRUST•WORTHY: A RECIPROCAL SAVINGS PROGRAM?**

Trust•Worthy: A Reciprocal Savings Program is a joyful opportunity for Joan Mitchell Foundation-affiliated artists to build their financial skills while also building real-world savings. A year-long initiative piloted by ArtBuilt and See Change in partnership with Joan Mitchell Foundation, Trust•Worthy is a community-based financial coaching, wealth-building and advocacy program, specifically designed to help Artists of Color heal their relationship with money, build financial resilience, create community, and build and grow intergenerational wealth.

## **WHY TRUST•WORTHY: A RECIPROCAL SAVINGS PROGRAM?**

Our relationship to money is cultural. In many POC communities, the idea that our finances are meant to be private, hidden, and personal, whether you have a little or a lot, is deeply ingrained. When money is a taboo, we're left feeling alone, ashamed, and afraid to truly face our finances. We think it's time to get shameless about our money!

## **HOW DOES IT WORK?**

Trust•Worthy participants build real-world savings while also learning the financial skills to make that money work for them. Through community-based financial coaching, as well as the revolutionary practices of Lending Circles and Match Grants, Trust•Worthy educates and empowers artists of color to heal their relationship with money and build financial resilience with real cash. We are here to help you create your recipe for wealth – by implementing a program around your core values, guiding you through our 5 stages of financial legacy, enforcing a commitment and accountability plan, and using our financial portal to keep track of where your money is going.

APPLY AT [SEECHANGECOMMUNITY.COM/JMF](https://seechangecommunity.com/jmf)

## AND WHAT EXACTLY IS A **LENDING CIRCLE**?

Across the world, friends and family come together to lend money to each other. With Lending Circles, we've transformed this practice into a safe, structured way to save money and build your credit. Here's how it works: A group of people agree to add a set amount of money to a pool every month. Each month, one member of the group receives the whole month's pool. This continues until each member has received the whole pool once. This activity is reported to the credit bureaus and will increase your credit score!



NOVEMBER		\$1,000
DECEMBER		\$1,000
JANUARY		\$1,000
<b>FEBRUARY</b>		<b>\$1,000</b>
MARCH		\$1,000
APRIL		\$1,000
MAY		\$1,000
JUNE		\$1,000
JULY		\$1,000
AUGUST		\$1,000

Our Lending Circles are administered through the Harlem Congregations for Community Improvement and Mission Asset Fund, an innovative financial institution that builds personal wealth while also helping members of your community.

## WHAT'S A **MATCH GRANT**?

Simply put, our match grant multiplies the impact of your lending circle savings. When you successfully complete the lending circle, we'll match your savings with a \$1,000 cash grant, potentially doubling your money (depending on what your lending circle target amount is). That's it!

## BUT WHAT CAN I REALISTICALLY EXPECT TO GAIN FROM **TRUST-WORTHY: A RECIPROCAL SAVINGS PROGRAM**?

Personal finance is a revolutionary act! When you feel empowered in your finances, you feel empowered to ACT. The tasks your financial coach can assist with include: raising your credit score, tackling student debt, applying for a credit card, navigating medical bills, talking to your accountant about your tax needs, and supporting you through the homebuying process. Additionally, you'll build cash savings, receive a cash grant equal to the money you save, and have your savings reported to the credit agencies, potentially boosting your credit score!

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