# OPPORTUNITY PASSPORT

# Opportunity Passport<sup>™</sup> helps young adults transitioning from foster care to become financially capable by:

- Teaching money management
- Assisting participants in opening a savings or checking account in their name
- Matching participant savings to purchase an approved asset that will help them transition successfully to adulthood

### **Opportunity Passport™ Eligibility Requirements are:**

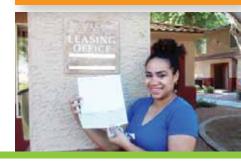
- Young adults who are between the ages of 14 and 25 (up to their 26th birthday)
- Are or were in the foster care system at age 14 or older
- Resides in Maricopa County

### A young person becomes enrolled in Opportunity Passport™ after he or she has:

- Completed Phase I of the financial education curriculum.
  Phase I includes three financial capability modules: Asset Building, Good Credit, and Money Management.
- Taken the baseline Opportunity Passport<sup>™</sup> Participant Survey
- Signed the participation letter of agreement



## Designed for young adults who have experienced foster care





## **FINANCIAL LITERACY TRAINING**

The first step to enrolling is learning how to manage money, budget, and set financial goals. Small group classes are arranged throughout the year in cooperation with several Metro Phoenix partnering organizations, including but not limited to:

- Children's Action Alliance
- Tumbleweed
- International Rescue Committee
- Arizona Children's Association

- Casey Family Programs
- Homebase Youth Services
- Jewish Family and Children's Services
- Department of Child Safety



## **SAVINGS**

After completing the Financial Literacy Training, young adults will have the opportunity to open a savings account at a Phoenix-area participating bank or credit union.

Participants will also receive a \$140 seed deposit at the time of enrollment in Opportunity Passport<sup>™</sup>.



## **MATCHING FOR ASSETS**

Opportunity Passport <sup>™</sup> will match savings \$1 for \$1 (up to a \$3000 lifetime max) when the money is used to purchase one or more approved assets. Assets are things that will help participants on their road to becoming successful young adults. Assets Eligible for Matching Funds:

- First month's rent and deposit or housing down payment
- Educational expenses like tuition, fees, books, or a laptop computer
- Investments (stocks, bank CDs, etc.)
- Medical and dental health care

- Purchasing a vehicle and assisting with the cost of insurance and registration
- Microenterprise (small business)
- Credit building or credit repair
- Participant Specific (on a case-by case review)



#### **Fostering Advocates Arizona**

Fostering Advocates Arizona is a state initiative created to help young people who have been living in foster care make successful transitions to adulthood. Working in collaboration with young adults, community service providers, government agencies, and key stakeholders, Fostering Advocates Arizona utilizes data, existing resources, partnerships, and political will to champion best practices and advocate for new opportunities for lifelong success. Visit **www.fosteringadvocatesarizona.org** for more information.



#### Jim Casey Youth Opportunities Initiative

**Jim Casey Youth Opportunities Initiative,** a national foundation dedicated to helping young adults leaving foster care make successful transitions to adulthood, created the Opportunity Passport<sup>™</sup> program model and supports its implementation in Arizona and other sites around the country. Visit **www.jimcaseyyouth.org** for more information.



**Opportunity Passport™ Arizona** is a component of Fostering Advocates Arizona. It is managed by Children's Action Alliance and coordinated in partnership with International Rescue Committee. For more information, please contact:

**International Rescue Committee** 4425 W. Olive Ave Suite 400 Glendale, AZ 85302 (**602**) **433-2440 x197**  Children's Action Alliance 3030 N. 3rd St. Suite 650 Phoenix, AZ 85012 (602) 266-0707 x211

Local support and partners in Arizona help make Opportunity Passport<sup>™</sup> possible. Special thanks to:



NINA MASON PULLIAM



