



Hear from some of our youth

Lizette

The first thing you notice about 24-year-old Lizette is her colorfully-dyed hair, piercings and tattoos. But once you get to know her, you begin to realize what a remarkable young lady she truly is.

Lizette became a “ward of the state” when she was 11-years-old and spent the next seven years being shuffled through a variety of foster homes, youth shelters, and an independent living apartment until she finally aged out of foster care at age 18. Moving so frequently made it difficult for Lizette to build lasting relationships or to feel like she really fit in anywhere, which is often the case for youth in foster care. Lizette was forced to become as independent and resourceful as possible at a relatively young age.

Lizette learned about Opportunity Passport™ shortly after aging out of care. She completed the Financial Capability Training offered by Youth Policy Institute of Iowa and opened an Opportunity Passport™ savings account at the Greater Iowa Credit Union in April of 2013. She said “Having a separate account made saving for a big purchase like a car a lot easier.” One of the initial assets Lizette purchased through the program was a used hearse for \$1,000. Because of her experiences in foster care, Lizette wanted a large vehicle that could serve her two fold – it provided transportation and could serve as emergency shelter “just in case.” Her reasoning is indicative of the economic insecurity felt by many young people who have been in foster care and find themselves on their own without the supports typically available from parents or other family members.

As a participant in Opportunity Passport™, Lizette has become much more self-confident about her ability to build assets and reach her future financial goals. She currently works at a local restaurant and continues to make regular deposits into her savings account. Lizette’s most recent asset purchase was a newer, more traditional vehicle, and she plans to use her savings and matched funds to move into her very own apartment before starting on an Associate’s degree in social work.

“When I was in placement, I really respected the workers who had a similar background and could more easily relate to my experiences,” says Lizette. “I really want to be able to work with younger kids who need help.”

Always looking to the future, Lizette also hopes to begin an investment portfolio by matching for a CD, as she continues to strive for the economic security that has motivated her since the day she bought her



hearse. When asked what she would say to a young person who may be considering Opportunity Passport™, her immediate response was, “Do it! You will get the information you need to make great decisions.”

Luis

Luis, the son of a migrant farm worker, moved around a lot as a kid and finally settled here in the Des Moines, Iowa, area. When Luis was 14-years-old, he made some poor choices that landed him in out-of-home placement. This rather rough start could have dictated a devastating future for him, but instead, he decided to make some changes. “By the time I was 16, I knew I didn’t want to waste my life – I wanted to change and get my act together.”

Luis’ case manager recommended the Opportunity Passport™ program to him. Luis saw this as an opportunity to learn to support himself, set some long-term goals and start a new life. Luis attended Financial Literacy Training (FLT) and began to understand the importance of earning, saving and investing money for his future. Being involved in the program also gave him a support system when things got tough.

At 23-years-old, Luis has now been in the program for seven years. With the help of Opportunity Passport™, he earned his GED, which helped him gain fulltime employment. During his time in Opportunity Passport™, Luis has become a diligent saver. He has matched twice for investments, the first time in 2012 when he matched for \$1,000; and an additional match two years later for \$2,000. He has plans to match again soon for his “dream car” and is also considering taking advantage of the matched savings program to further his education.

Now a father himself of a beautiful one-year-old daughter, Luis is even more responsible about his money. “The program helps me stay accountable and keeps me on track for my goals. I plan to take advantage of everything the program has to offer. Being able to save for the things I need has made a huge difference in my life.”

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Amanda

Amanda, age 25, has been an **Opportunity Passport™** participant for eight years. While participating in the program she surpassed the lifetime match of \$5,000 and has learned the value of saving for the future and building assets. Amanda has this to say about her experience:

“Opportunity Passport™ is a great program and I am very thankful for having the chance to participate. It has helped me realize how important saving money is, and what you can do if you put money aside.

Because of this program I have been able to have a reliable, safe vehicle, and I am now able to start investing money. I still have a lot to learn, but this process has helped me understand the importance of setting money aside and to think ahead. I still have some savings left for future expenses. I plan to use these funds and future earnings that I would have set-aside in my Opportunity Passport™ account to help pay off my student loans.

As my time in Opportunity Passport™ is coming to an end, I realize I need to do something with the “future” money I would have saved in the program. Knowing that I need to put it somewhere (savings or applying it toward debt) is a huge success in my opinion.”

Gabriella

Gabriella San Elias is a 20-year-old young woman who is a self-starter and someone who is quite passionate about issues of injustice in our society. As she was aging out of care, Gabriella heard about Opportunity Passport™ from her new Iowa Aftercare advocate, who shared the benefits of participating in the program, including the ability to match up to \$1,000 of savings a year for major purchases to help with the transition to adulthood. Needing very little convincing, Gabriella immediately signed up for an upcoming Financial Capability Training, and in January 2017 became an active Opportunity Passport™ participant.

During the training, Gabriella expressed her desire to use Opportunity Passport™ to help save for a vehicle purchase. “The information was incredibly helpful as I was planning to buy a car. I appreciated learning more about financial matters during the training. Especially the discussions involving proper credit use, and all of the activities promoting financial responsibility, budgeting, and goal setting.”



By September of 2017, less than a year after she completed the training and enrolled into the program, Gabriella had saved almost \$1,100 in her Opportunity Passport™ account. She was able to make a \$2,000 down payment on 2014 Nissan Sentra by requesting \$1,000 in Opportunity Passport™ matching funds. “Having the capability to use matched savings funds with Opportunity Passport™ was a lifesaver. My previous car was having major problems. One of the wheels was unreliable, and it no longer felt safe to drive. These funds allowed me to make a huge dent in my down payment, and I am now able to commute to school without worrying about my car breaking down.”

Gabriella says the training she attended for Opportunity Passport™ continues to serve as a substantial resource in her long-term financial goal setting, and daily life. “As I prepare for the future, I often refer back to the information I received during the training. The information around budgeting always helps me as I prepare for a major purchase, or as I examine my spending from month to month. My fiancé and I are trying to save a little out of every paycheck as we are preparing for our wedding.”

Currently, Gabriella is taking courses at DMACC with the hope of continuing her education at one of the state schools in the near future. “In the next five to ten years, I am hoping to be out of school, and then begin either a daycare business or a psychology practice.” She has also become a passionate advocate for improving the foster care system.

When asked about recommending Opportunity Passport™ to other participants, Gabriella immediately replied, “You should definitely get involved with the program! It offers great knowledge, and is absolutely worth your time! Thanks to Opportunity Passport™, I now have a safe and dependable car.”