

Roseville Bank of Commerce offers support for Mutual Housing

The partnership between Roseville Bank of Commerce and Mutual Housing California “probably began over breakfast in 2011,” said Rachel Iskow, CEO of the nonprofit, which develops affordable housing for low-income families.

Iskow said it was during Mutual Housing’s monthly Building Up tour of one of its 18 communities that Randy Eslick and Loretta Alves, the bank’s regional president and assistant vice president, respectively, first had their interest piqued.

“We took the tour, then sponsored a table at Mutual’s annual breakfast,” Eslick said. “The guest speakers were residents of the communities. When they told their stories about how Mutual Housing had helped them get their lives together, we just knew we had to jump in and help. You don’t usually get a table full of bankers to choke up at the same time.”

Roseville Bank of Commerce saw an opportunity to become involved in the community by offering financial education workshops, Iskow said. The bank and Mutual Housing agreed to create a pilot program at Foothill Plaza, one of the developer’s 18 affordable-housing communities. Foothill Plaza is populated mainly by elderly Russian-speaking residents.

“We have 98 households at Foothills Plaza,” Iskow said, “and probably 150 adults. All are monolingual.”

Mutual Housing has its residents take a strong role in each of the community’s programs. The financial workshops were no exception. For example, the bank came up with 15 potential workshop topics, Iskow said, and that list was narrowed to 10 by the residents. Chief among those topics, she said, were four workshops in identity theft.

“Many of the residents in Foothills Plaza, especially the elderly ones, had lived in the former Soviet Union,” Iskow said. “They’d seen what could happen in a society that doesn’t respect individuals.”

Alves, who has been with Roseville Bank of Commerce for seven years, worked with the institution’s senior vice president, Pam Halpern, to create the seminars, which are presented each quarter.

“The topics chosen by the residents included elder abuse, how to make your money go further by budgeting and saving, and what to do if your wallet is stolen,” Alves said.

Each workshop is very interactive, she said. “We’re dealing with a different

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Mutual Housing California develops housing that is affordable to a diversity of households. Our housing builds strong and stable communities through resident participation and leadership development. For more information, call (916) 453-8400 or visit our website at mutualhousing.com.



culture and different demographics each time we do a workshop. We give them advice and sources – places to go for additional assistance. But maybe the best advice we give is to tell them to look after one another. That's pretty much a given in a close-knit culture, like Russians and Ukrainians, but I think it's nice to hear us reinforce that.”

Mutual Housing California was formed in 1988. The organization, which places a special emphasis on helping veterans and children, has spent months advocating for the enactment of state Senate Bill 391, the California Homes and Jobs Act of 2013. By tacking a \$75 fee onto real estate transaction recording documents, the act will create

permanent funding for affordable housing. “It just passed the Senate,” Iskow said. “Now it starts working its way through the Assembly.”

Roseville Bank of Commerce's Eslick said that the bank's partnership with Mutual Housing California “is a perfect opportunity for community reinvesting,” referring to the federal Community Reinvestment Act (technically, Title VIII of the Housing and Community Development Act of 1977), under which banks and other financial institutions develop assistance programs in low- and moderate-income neighborhoods in their market.

“We usually know what's going on in our community and we certainly knew about Mutual

Housing, at least around the edges,” Eslick said. “But being able to see and hear, up close, what was going on made all the difference.”

Mutual Housing California develops and operates well-designed rental housing for the diversity of the region's households. The communities have 3,000 residents, nearly half of whom are children.

Through Mutual Housing's focus on leadership, the nonprofit also provides training and mentoring as well as educational programs, community-building activities and services for residents and neighbors. For more information, visit www.mutualhousing.com.