

# Mutual Housing California gets \$30,000 to expand financial education programs

Mutual Housing California, the Sacramento-based nonprofit developer of affordable housing communities, has received \$30,000 from Citi Community Development, a division of Citibank. Officials said the funds will be used to expand the nonprofit's financial education programs.

"At Citibank, it is very important for us to help people achieve their financial goals," said Mary Hogarty, community development officer at Citi. "It not only helps them, but it helps the stability of the community."

In 1997, Mutual Housing initiated a financial education program to help residents improve basic personal finance skills and increase their access to educational opportunities and employment.

Officials said the new funding will help groups identify their own learning goals and participate in planning and research for the sessions, including local financial experts speaking on various topics.

The approach is based on the work of the Family Independence Initiative, an Oakland-based nonprofit.

Participating families will have access to a matched savings plan.

"We are very excited to be able to bring back our financial workshops with a matched savings program," said Rachel Iskow, chief executive officer of Mutual Housing California. "It's crucial for these kinds of financial learning groups to have opportunities to take action toward financial health."

Founded in 1812, Citibank is the consumer banking division of multinational, financial services company Citigroup.

Mutual Housing California develops, operates and advocates for sustainable housing that builds strong communities through resident participation and leadership development.

Founded in 1988, the Sacramento-based nonprofit is home to nearly 3,000 residents, nearly half of whom are children.

More information can be found at [www.mutualhousing.com](http://www.mutualhousing.com), or call (916) 453-8400.

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](http://mutualhousing.com).

