

City of Dayton

Soar to Savings

The City of Dayton, financial partners First Financial Bank and Fifth Third Bank, and the Dayton Metro Library are proud to announce the "Soar to Savings" program. Soar to Savings is a Dayton Recovery Plan program aiming to serve low-income families adversely affected by the COVID pandemic. Soar to Savings provides qualifying participants the opportunity to earn \$1,500 after completing a financial education series. The series will be taught by partnering financial specialists and will include classes on banking, saving, budgeting, credit and debt management, and more. Soar to Savings empowers residents through education, awareness, and equity to break the financial poverty cycle through positive financial behavior.

FINANCIAL EDUCATION SERIES

Each series includes four (4) in person classes taught by a designated financial institution partner at City-designated locations.

CLASS DESCRIPTIONS

Banking Basics: Participants will learn about the various account types at financial institutions and the benefits and risks of each type. They will also learn key terminology and how to work with financial institutions to manage their personal finances, grow wealth, and safeguard their funds.

Budgeting: Participants will understand the value of creating a budget and learn simple strategies for building one and paying off debt. They will also learn some core habits for practicing and maintaining financial health.

All About Credit: Participants will learn what a credit score is, its importance, and how to read and understand a credit report. Participants will also learn how to maintain a healthy credit score and repair bad credit.

Debt Management: Participants will explore common reasons why people find themselves in debt and learn about the most common types of debt. They will also learn the value of using debt management strategies such as budgeting, loan consolidation, and debt management plans. They will also compare various debt management solutions and create a personal plan to manage their debt.

QUALIFICATIONS

Participants must:

1. Be a City of Dayton resident (live within the City Corporate Limits).
2. Have taxes prepared by the Volunteer Income Tax Assistance (VITA) program.
3. Qualify for the Earned Income Tax Credit (EITC) in 2024.
4. Share required information for program payment, reporting, and monitoring.
5. Complete all scheduled financial education series classes with the assigned financial institution.
6. Open a bank account with the assigned institution (\$1,500 will be deposited into this account).