

# Asset Policy Initiative of California

---

**T**he Asset Policy Initiative of California (APIC) is a statewide policy initiative aimed at developing a *long-term* asset-building policy agenda that—while responsive to a near-term environment of budgetary constraints—will reshape the policy infrastructure to support broad-based and sustainable asset-building outcomes for residents throughout the state. With a focus on building assets among low-wealth households, the goal of the Initiative is to strengthen the state economy and social infrastructure by enabling families to enter into and prosper within the mainstream economy and to build assets that will minimize their need for public and philanthropic support services.

The Initiative will include a six-month planning process led by a Taskforce of over 30 civic leaders from throughout the state. It will feature a series of strategic conversations in June, September and November of 2003. These conversations will produce a new policy framework, a menu of policy opportunities, and a long-term strategy to maximize opportunities for families to save and invest—in themselves and their communities—for the benefit of current and future generations.

With participants drawn from a broad range of stakeholder groups—policymakers, financial institutions, foundations, academics, housing and community development advocates, civil rights organizations, faith-based leaders, etc.—the Initiative will build a coalition of leaders equipped with the information and resources they need to develop and champion a long-term asset-building agenda. In addition, it will build public understanding of the issue of asset poverty and cultivate the public will necessary to advance an aggressive asset-building policy agenda in the years ahead.

## **Infrastructure of Support**

The Initiative is being funded by the Ford Foundation and facilitated by the Earned Assets Resource Network (EARN). The Charles and Helen Schwab Foundation has also contributed resources to this effort.

The six-month planning process for the development of the Taskforce has been led by a committee comprised of staff members from the California Community Economic Development Association (CCEDA), the Center for Venture Philanthropy, EARN, PolicyLink and the United Way of Greater Los Angeles. The participating staff members of these organizations will continue to contribute to the Initiative as members of

the Taskforce. EARN staff and consultant will manage the ongoing work of the Taskforce, including data collection and analysis, public outreach and meeting coordination and facilitation.

## **Planning Process**

The Initiative will undertake the following process in the months ahead:

- (1) *The June meeting* of the Taskforce will build consensus around a common framework that lays the groundwork for a comprehensive array of policy and practical strategies to address asset gaps and leverage opportunities in the state.
- (2) *The September meeting* will engage Taskforce participants in a discussion around a menu of policy and practical strategies to support low-wealth Californians to build, leverage and preserve assets.
- (3) *The November meeting* will produce a long-term policy agenda and recommendations for next steps.

In the course of the three meetings, the Taskforce will develop strategies to engage critical stakeholder groups and to build public understanding of and support for an inclusive, statewide asset-building agenda. Public attention to the issue of assets and asset-building opportunities will be garnered throughout a proactive media and communications campaign, implemented throughout the planning process. It will include strategic media communications, such as op-ed pieces in local and regional papers; editorial board meetings that include Taskforce members; and strategic press conferences to highlight relevant data and policy ideas. In addition, the identification of a process to implement the outcomes of the first year of planning will be part of the Taskforce's charge in 2003.

The Ford Foundation has committed to supporting the first year of outreach, planning and agenda-setting for the Initiative. State and national foundations have indicated an interest in supporting the work beyond 2003.