



June 2008

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From the Executive Director

Can't Win for Losing: Predatory Lending Practices and Poverty

Poverty is what generates the need for Habitat for Humanity's services. The real solution to solving the sub-standard housing issue is to address issues that promote and support systemic poverty. Habitat for Humanity International, through and with Habitat affiliates, fights sub-standard housing through educational advocacy.

The following information was taken from an article written by Rebecca Blank and published by the Brookings Institution. The article spells out some challenges and possible solutions for predatory lending. Predatory lending is a major factor in keeping working low-income people poor.

"A substantial number of low-income individuals make use of services within the alternative financial sector (AFS), particularly pay-day lenders and check cashing outlets. Pay-day lending has grown over the past 20 years, as has the use of Refund Anticipation Loans (RALs). Although the number of households without a checking account has fallen, currently about 12 million households do not have a checking account, and must rely on check-cashing services. Fellowes and Mabanta (2008) indicate that non-bank establishments collected \$8.5 billion in fees in a recent year."

Continued on Page 2

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“I. Why do low-income households use alternative financial services?”

Problem:

‘Formal financial institutions provide services that are ill-fitted to the financial needs of low-income households. About 40 percent of payday loan recipients have bank accounts, suggesting that their payday loan provides a service that is not available from their bank (Elliehausen and Lawrence, 2001). About half of payday loan recipients claim to have considered a bank loan; many of these said that the payday loan involved an easier process; some also cited the convenient location of payday providers. Short-term loans to lower-income customers are simply not available through many local banks.

Solution:

‘Voluntary private sector action, perhaps in partnership with the public sector. In a variety of communities, individual financial institutions have taken leadership in providing banking services to low-income communities or low-income households. ShoreBank in Chicago is perhaps best-known for its efforts to provide banking services to low income families, but other institutions around the country are experimenting with ways to serve low income customers profitably. In the Bank on San Francisco project, the city is providing free marketing to banks and credit unions that offer products aimed at low-income customers, with the goal of opening bank accounts for 20 percent of the unbanked. Bair (2005) provides a number of examples of local credit unions or banks that offer short-term loans, explicitly designed to compete with payday lenders, for much lower fees than found among AFS providers. Caskey (2005) describes “Starter” Bank accounts that he recommends banks offer for low-income customers.

In addition, private and public sector employers can also help increase bank account usage. Employers (particularly larger employers) can require direct deposit, arranging for banks to provide debit accounts to unbanked employees, or can help employees open bank accounts.

Problem:

‘Mistrust or misunderstanding on the part of lower-income households. Not all persons use AFS providers because they provide better services. Lower-income persons may mistrust banks or misunderstand the comparative costs of informal financial services. Low-income consumers may not understand the difference in interest rates or the compounding problems in roll-over payday loans. A survey of payday loan users found that almost all of them were aware of the dollar charges on their most recent payday loan, but few knew how these translated into an annual percentage rate that would let them compare rates across providers (Elliehausen and Lawrence, 2001).

Solution:

‘Public sector policies and programs, aimed at incentivizing financial institutions to serve to low-income households. ...First, banks can be incentivized to offer accounts designed to serve low-income persons, with low minimum balances and overdraft protection. Barr (2004) proposes First Accounts tax credit to banks, based on the number of accounts opened for low-income persons. Demonstration projects have tested tax credits and indicate they increase banking services to the unbanked. Regular CRA evaluations of banks could include an evaluation of the services they provide to lower-income customers.”

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Habitat Harbinger

2008 Habitat Harbinger is published periodically by Syracuse Habitat for Humanity, Inc. A Christian ecumenical organization, Habitat builds non-profit houses which are sold to selected families through interest free mortgages.

Mission Statement

Syracuse Habitat for Humanity, Inc. works in partnership with God and people everywhere, from all walks of life, to develop communities with people in need by building houses so that there are decent houses in our communities in which people can live and grow into all that God intended.

Syracuse Habitat for Humanity Inc.
is an equal housing opportunity
organization.

308 Otisco Street
Syracuse, New York 13204
315 422 2230
www.syracusehabitat.org



SYRACUSE HABITAT NEWS BITES

Announcing the New Women Build Family

Pamela Sleeth and her son Aaron are the NEW Women Build Homeowner Family. Pam and Aaron are excited about their new home, and hope it will be finished soon. Let's welcome Pam and Aaron to the Syracuse Habitat Family.

Greater Syracuse Association of Realtors Donates \$5,000 to SHFH

This \$5,000 donation is part of the GSAR's annual "Raise the Roof" campaign. The GSAR has been a long time supporter of Syracuse Habitat. We thank them for their generous donation.

Jimmy Carter Golf Coast Work Project

Paul Mabe, Syracuse Habitat Construction Manager, was invited to lead a construction crew at the Jimmy Carter & Rosalynn Carter Golf Coast Work Project May 11-17. This year the Project has used the help of over 70,000 volunteers from around the world to complete 1,300 homes from Houston, TX to Mobile, AL.

Home Improvements? Remodeling?

Are you searching for low-cost doors, windows or a sink? Need light fixtures, door knobs, paint? A jacuzzi? Come to the Syracuse Restore. Do your remodeling activities leave you with materials you no longer need but that someone else could use? Consider donating them the Syracuse ReStore. Save money while helping the environment.

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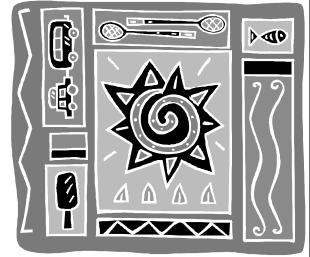
on home improvement materials



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315 475 9172 www.syracuserestore.org

From the President

A Message of Hope



By the time you read this message, my youngest daughter will have just celebrated a milestone event; her *Bat Mitzvah*. Literally translated to mean "daughter of commandments", she is now responsible to comply with God's commandments. One of those commandments is *tikkun olam* which means "to repair the world".

She has spent some time, along with her older sister, working with Syracuse Habitat; building CD boxes, birdhouses and playhouses with Syracuse Habitat's Youth United group, and washing cars with her friends to raise money for our mission. They have both been present at ground blessings and home dedications. They have learned a little bit about substandard housing from witnessing both the problem and part of the solution. I have been blessed to have their (and my wife's) support in my work for Syracuse Habitat.

My daughter's message to our congregation was one of hope; that even when things seem bleak, and all opportunities foreclosed, God provides a way to reach a better place. We just need to work at it, be patient and hold up our end of the "bargain" to, among other things, help make the world a better place.

What we do at Syracuse Habitat is help to repair the world, to make it a better place and to help God's people achieve the best that they can achieve. We provide hope, and in so doing, we are preparing others to take on this mission after our time is done. And while from time to time, we face obstacles and challenges, setbacks and disappointments, so long as we have faith and we work hard at what we do, we will be successful.

Thank you for the opportunity to serve and for your continued support. I hope that you will renew your connection to our mission and join with us in some way as we work to combat substandard housing in our community.

Farewell: Adios Tim y Buen Viaje! (Good-bye Tim & Good Luck!)

Tim Scott, volunteer coordinator for Syracuse Habitat, left for Central and South America in May. He will spend the summer exploring the breathtaking sights of Costa Rica, Panama, Peru, Bolivia and Argentina. Some people have all the luck! Unfortunately for Syracuse Habitat, he will no longer serve as volunteer coordinator upon his return to Syracuse.

We thank him for his hard work, wish him safe travels during his Latin American adventure, and wish him good luck in his future endeavors!

Women Build on the Move!

By Kathryn Lanier

Women Build Steering Committee Chair

The Women Build needs **\$8500** for interior doors and trim, carpet and vinyl, fixtures and sidewalks to complete the Women Build house at 323 Marcellus Street. Please help us today. Please write a check payable to **Syracuse** Habitat for Humanity, put "Women Build" on the memo line, and mail it to:

Syracuse Habitat For Humanity
308 Otisco Street
Syracuse, NY 13204

Please email all your friends and send them to www.syracusehabitat.org to donate online. Tell them to click on **Online Donations**, ask them to make sure to click **Designate Your Gift**, and to enter the Syracuse Habitat zip code 13204 and to write Syracuse Habitat in the **Use My Gift** window that opens to ensure their donation comes to **Syracuse Habitat**. Or they can mail a check to Syracuse Habitat at the above address.

Completion of the Women Build has been delayed for lack of funds. We are nearing completion but need **\$8500** for the final work. In-Kind donations are always welcome, so call Suzanne Williams at 422-2230 if you know someone who would donate any of the items listed above.

All donations, LARGE and small, will help us finish the Women Build.

Our homeowner, Pam Sleeth and her son Aaron are eager to move into their new home. She drives by the house, even stops to peer in the window, whenever she comes to Habitat for her sweat equity.

Check the website www.syracusehabitat.org often for photos of progress on the Women Build. With your help we can get this house finished and Pam and Aaron can move into their new home soon. Send a generous donation and join us for the celebration!

Did you know that you can help Syracuse Habitat while you search the internet or shop?

If you use GoodSearch as your search engine, GoodSearch.com will donate \$0.01 for each search. And they'll donate 1-6% of your purchases if you enter online stores through their portal. It's easy! For more details go to www.goodsearch.com.

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Interested in Collecting Spare Change for Syracuse Habitat?

The Women Build Steering Committee is on a roll! They asked long time volunteer and carpentry genius Brad Bowers to build several wood and plexi-glass house banks to collect spare change and other donations for Syracuse Habitat. Of course, if people want to write checks, these house banks will accept checks as well! The idea is for people to place these banks in the common area of their offices and encourage staff, customers, and anyone else, to donate to Syracuse Habitat.

If you are interested in placing one of these house banks in your office or place of business, please contact Syracuse Habitat at 315-422-2230. All donations LARGE and SMALL help build houses!

Valu Home Center 2008 Fundraising Promotion for Syracuse Habitat June 22 to August 2

Since 1993, Buffalo-based Valu Home Center has raised \$2.1M for Habitat for Humanity families in Western and Central New York, and Northwestern Pennsylvania.

The promotion has three phases: Awareness of the Habitat for Humanity's Mission (May 18 - June 21), Donation Generation (June 22 - August 2), and Sponsor Appreciation (August 17 - September 6).

During the Donation Phase that runs from June 22 to August 2, customers who shop at either of the two Syracuse area Valu Home Centers can donate to Syracuse Habitat in \$1 increments. Donors are entered for a chance to win one of five Valu Home Center \$1,000 gift cards, as well as for the 2008 Automobile Grand Prize. All donations generated by the Syracuse area Stores go to Syracuse Habitat.

Please be sure to check out one of the two Syracuse area Valu Home Center stores and show your support!

Valu Home Center
Western Lights Plaza
Onondaga Blvd

Valu Home Center
Airport Plaza
3803 N. Brewerton Rd

2008 Annual Summer Picnic & Fundraiser Friday, July 25

On July 25, Syracuse Habitat will hold its second annual summer picnic and fundraising event. It's our way of expressing our appreciation to our homeowner families, our volunteers and our friends, while raising \$10,000 for the next Syracuse Habitat House.

This family-friendly event will be fun for kids of all ages! There'll be plenty of great food, as well as activities for the kids.



To buy your tickets or for more information contact

EVENT DETAILS

Date: July 25, 2008 Time: 4 PM to 8 PM
Location: Long Branch Park, Glen & Knolls Shelters

Before July 25		Day of the Event	
Adults: \$20	Kids 12 & Under: \$8	Adults: \$25	Kids 12 & Under: \$10

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2008 Annual Golf Outing & Fundraiser Monday, August 11

Syracuse Habitat is holding the inaugural Annual Golf and Fundraising Event on Monday, August 11. The event will be held at the Pompey Club. Tee Time is 12:30 PM, with registration starting at 11:00. The format is Captain & Crew. The cost is \$600 per foursome / \$150 per person.

Prizes will be given for the top three teams, mixed and women's teams. Golfers will be treated to a box lunch, and refreshments will be available.

If you are interested in playing in or sponsoring this golf fundraising event, please contact Syracuse Habitat at 315-422-2230.



Syracuse Lowe's Gift Card Fundraiser



On April 17, the new Lowe's of Syracuse celebrated the store's official grand opening by holding a gift card fundraising event which benefited Syracuse Habitat for Humanity. The value of all gift cards sold that day, up to total value of \$5,000, was donated to Syracuse Habitat. This fundraising event was part of a Lowe's National Official Grand Opening and Gift Card Fundraising Event held by several new Lowe's stores across the country.

Thanks to the hard work, ingenuity and persistence of our volunteers that day, Syracuse Habitat managed to sell \$13 522.98 in gift cards! In addition, Aaron Sleeth, the son of Women Build Homeowner Pamela Sleeth, raised \$47.67 in cash donation from shoppers that day. Way to go, Aaron!



Suzanne Williams and Mayor Matt Driscoll



Gordon Eyer absorbed in conversation

As part of the Official Grand Opening, Lowe's Mayor Mat Driscoll gave a speech and sawed a wooden 2' x 4' that had been signed by all the employees. Lowe's also extended a special invitation to local contractors.

The event would not have been a success without the support of Syracuse Lowe's and the hard work and tenacity of our volunteers. Syracuse Habitat wishes to express their thanks to the following people, their support: Lowe's Store: Lowe's Store Manager Martin Sherlock, Lowe's Credit Co-ordinator Bernadine Wolfe, Harry Anderson, Ed Chapman, Gordon Eyer, Jack Hennessy, Nancy Kather, Paul Mabe, Michael Myeong, Peter Patch, Connie Saldico, Pamela and

Aaron Sleeth.

The 2008 Syracuse Habitat Annual Meeting

On May 5, Syracuse Habitat held it's annual Meeting at St. Andrew's Church in Syracuse. In attendance were the Syracuse Habitat Board of Directors, the Syracuse Habitat office staff, and many good friends, approximately 30 people in all.

Board President Mitch Katz set a record for the fastest board meeting. Sean Daughton was elected both to the board and as the new board treasurer.

This year Syracuse Habitat honored Jim Fitzpatrick for his sixteen years of dedicated service to Syracuse Habitat. Jim served on the board several times over the years, and of late, was head of the family selection committee.



Jim Fitzpatrick and Suzanne Williams

The meeting ended with a delicious pot luck dinner. Thanks to everyone who attended and for the tasty food!

We Get By with a Little Help from Our Friends!



Carl Sharak

Did you know that there are only three people who run the whole shebang at in the Syracuse Habitat office? This means that we heavily rely on the help of our wonderful volunteers who donate their time and expertise to help us get things done. This month we express our gratitude to the following volunteers for their dedication and support:

Kathy Lanier Alan & Arlene Katz Connie Saldicco Carl Sharak

We couldn't do it without you!

Thanks and Good Luck to Our Graduating Student Volunteers from Syracuse University and SUNY/ESF!

Dave Suslak James Tartaglia Pepo Tonu

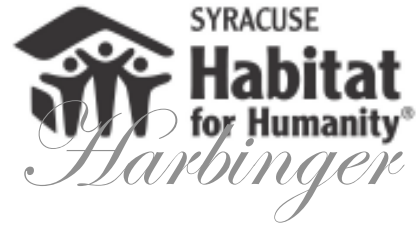
Continued from Page 2: Predatory Lending

“Second, public assistance benefits can be provided through bank debit accounts. Benefit programs, such as cash welfare or Food Stamps, typically provide monthly income support through an electronic benefit card. Most states utilize a contractor who issues these debit cards, allowing states the ‘float’ on these dollars until they are spent. The alternative is to provide these benefits through a bank debit card, giving families a relationship with a local bank. (Such accounts should be retainable by families when they leave public assistance and move into work.) This is likely to be more expensive than using a single contractor, but provides an opportunity for recipients to establish a banking relationship. It may also open up opportunities for financial education and counseling, as part of the receipt of the bank debit card.

‘Third, there may be ways for the public sector to support banking services in underserved areas. For instance, the First Accounts demonstration program helped defray the costs of expanded services (such as ATMs) in low-income neighborhoods (Barr, 2004). Parish, et al, (2006) discuss the utilization of Community Development Financial Institutions in communities where no other financial services are available, such as Native American reservations.”

Excerpted From:
 Blank, Rebecca M. 2008. *Public Policies to Alter the Use of Alternative Financial Services Among Low-Income households*. Washington, D.C: University of Michigan and Brookings. March.

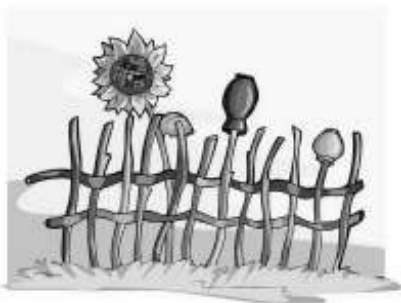
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UPCOMING 2008 SHFH EVENTS

JUNE 22 to AUGUST 2

Valu Home Center Fundraising Promotion for SHFH

With every \$1 donated at a Valu Home Center, you are entered into a drawing for one of five \$1,000 Valu Home Center Gift Cards or the 2008 Automobile Grand Prize.

100% of money raised will benefit SHFH

FRIDAY, JULY 25

SHFH Annual Picnic

This year's picnic will take place at .
4 PM—8 PM Long Branch Park, at the Glen and Knolls Sites. For information, please contact SHFH at 315 422 2230

MONDAY, AUGUST 11

SHFH Inaugural Golf Outing Fundraiser at the Pompey Club. \$150 per person/ \$600 per foursome. To register or for information contact SHFH at 315 422 2230

SUMMER 2008

- Gilliam Family House Dedication
- Wade Family House Dedication
- Women Build 2007 House Dedication
- SSO / Carrier House Blessing / Start
- Women Build 2008 Blessing / Start

MONDAY, NOVEMBER 24

"Raise the Roof" Benefit Concert w/SSO

AUTUMN 2008

- InterFaith Build Blessing / Start
- SHFH Affordable Housing Advocacy Walk
- "Mr. Habitat" Fundraiser

WINTER 2008

SHFH Winter Holiday Party