



OPPORTUNITY PASSPORT

FINANCIAL LITERACY

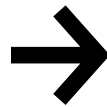
What is Opportunity Passport™?

Opportunity Passport™ (OPP) financial literacy training and savings match program is part of Nebraska Children and Families Foundation (NCFF) Connected Youth Initiative (CYI) Coaching. OPP helps young people with financial knowledge, connect to banking products and community resources, and provide guidance for building wealth such as asset purchases like vehicles or education. The aim is to increase economic well-being and unlock access to opportunities for young people.



Who is eligible for CYI Coaching?

- Current and former **foster youth**, ages 16 to 25, who spent at least one day in foster care after their 14th birthday
- **Pregnant and/or parenting young adults**, ages of 16 to 25, and that are unconnected from permanent family support
- Young adults in the above populations **AND** enrolled in **CYI Coaching** at Central Plains Center for Services** (see exceptions)



Exceptions to Eligibility

- **Bridge to Independence (B2i)** – youth enrolled in the B2i program ARE eligible for OPP classes and asset purchases (as funds are available) without working with a Central Plains Coach.
- B2i youth will have access to **financial literacy training classes** that fit their schedule in their community. Scheduled classes and training can be accessed through Central Plains Center for Services, check with your B2i Independence Coordinator to help find a training class near you!

If you're a young person with prior foster care experience or a young parent that is on your own... YOU can enroll in CYI Coaching!! Here is what you do...

- Start at **Central Navigation** in your community. Central Navigation connects youth and families with opportunities and resources within the community, including CYI Coaching.
- Find the Central Navigator in your area here:
www.BringUpNebraska.org/central-navigators.html
- **Please Note:** Space in the CYI Coaching program and OPP matching funds for asset purchases are limited and not guaranteed.



OPPORTUNITY PASSPORT

FINANCIAL LITERACY

What is required to Participate in Opportunity Passport?

A component of CYI Coaching, young adults are expected to:

- Complete **KEYS to Financial Literacy Training**- 8-part training focusing on topics including:
 - *Building the Foundation*
 - *Understanding Credit History*
 - *Getting the Credit and Loans*
 - *Understanding your Income*
 - *Paying Bills and Budgeting*
 - *Saving and Investing*
 - *Banking*
 - *Protecting your Identity*
- Open and maintain a savings or checking account for a minimum of **4 months**
- Use the **\$100 seed money** to start this savings account or add to current savings account
- Work with their CYI Coach or B2i Independence Coordinator to **create a budget** to meet savings goals

Updates to OPP beginning October 2024

- Opportunity Passport in Nebraska is integrated with CYI Coaching and not a standalone program (see eligibility)
- Asset matching ratio is changed to 'up to 3:1'
- Maximum lifetime matching limit is changed to \$6,000 per participant

What is eligible for an OPP Asset Purchase?

- Vehicle and related expenses
- Housing/Mortgage
- Education costs
- Debt Reduction
- Credit Building and Investments
- Medical costs
- Entrepreneurship



From January to July of 2024, OPP achieved a significant milestone by doubling the volume of asset purchases compared to the previous year. Accelerating the financial matches for young people allowed them to access assets earlier, which necessitated a **TEMPORARY PAUSE** in Opportunity Passport™ matching funds until October of 2024.

PAUSE