

# Stories of Giving

YOUR COMMUNITY PARTNERSHIP FUND AT WORK

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## You're helping Tara get a fair shake

### Loan program fights 'payday lenders' with lower costs and financial education

**T**ara Thompson works 40 hours a week in the cafeteria at Le Bonheur Children's Medical Center, but sometimes she comes up a little bit short before payday.

Until two months ago, her solution was to visit a payday loan company. Here's how it worked: For a two-week \$200 loan, she repaid \$230 in two weeks. If she still needed money at the end of two weeks — and she often did — she was allowed to repay the loan and immediately renew it. The bottom line: Thompson paid \$60 for the use of \$200 for a month.

It's easy to see how short-term loans could become a debt trap. In fact, most payday loan business results from multiple renewals by the same borrower.

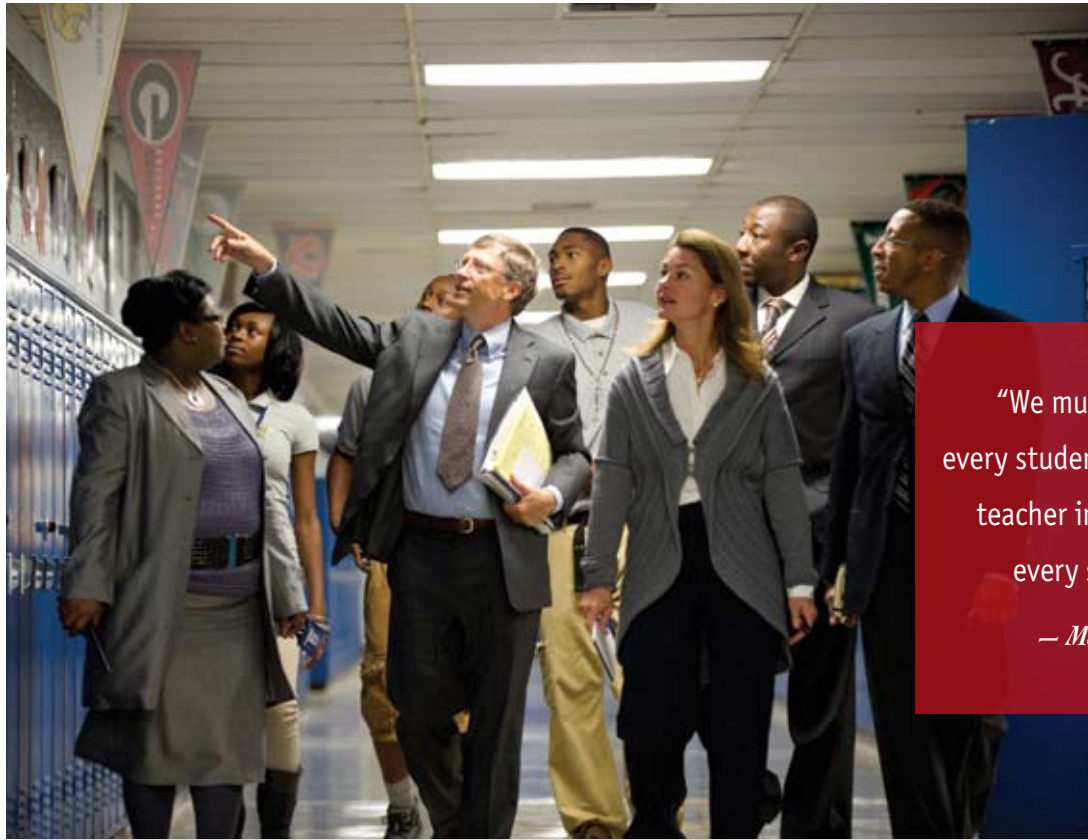
Thompson found an alternative when she was referred to a new program by a housing counselor at The Works, a nonprofit community development organization. The program — a joint effort of Hope Community Credit Union and the RISE Foundation — provides short-term loans of up to \$250. Instead of paying \$60 a month, the cost is \$3.75. Participants are allowed to renew the loan every month for up to a year, but they also must save \$25 and receive financial counseling.

Thompson sees this as a step toward breaking the short-term borrowing habit and providing a better future for herself and her 12-year-old daughter.

"It's real good because it helps you start saving and budget your money," she said.

Thompson's optimism is funded in part by your gifts to the Community Partnership Fund. A \$25,000 grant this year helped create a loan-loss reserve so that Hope Community Credit Union can afford to keep its fees low.

Ellen Eubank of RISE described the credit union as "a bank with training wheels" that can help customers get their finances in order. "We won't put the payday lenders out of business, but we're providing an alternative," Eubank said.



“We must ensure that every student has an effective teacher in every subject, every school year.”

— *Melinda Gates*

Bill and Melinda Gates tour Hamilton High School in November.

## You're transforming Memphis City Schools

**Together with Bill and Melinda Gates, you're creating a better future for our students**

There are more good things happening in Memphis City Schools than most people know.

With almost half the students living in poverty and one-third dropping out before graduation, it's easy to focus on what's wrong. But attention is turning to the things that are improving.

“Memphis is poised to go to the next level,” said U.S. Secretary of Education Arne Duncan during a Memphis visit. “I'm just so hopeful that change can happen here.”

The Bill and Melinda Gates Foundation last year identified Memphis as one of four cities in the nation to benefit from its unprecedented education initiative. A \$90 million grant focuses on improving classroom teaching.

“We are convinced that in order to dramatically improve education in America, we must first ensure that every student

has an effective teacher in every subject, every school year,” Melinda Gates said when announcing the grant.

The plan that won the Gates Foundation support also formed the basis of an application for the federal Race to the Top education funding. Only two of 40 competing states were chosen. Tennessee will receive \$500 million, with almost \$70 million going directly to Memphis.

Your gifts to the Community Partnership Fund are supporting the matching funds required by the Gates Foundation. These investments — government, foundation and individual — are vital to the future of our city.

“If you want the economy of Memphis to be strong, the best way to make that happen is to improve these high schools,” said Bill Gates while visiting Memphis earlier this month.

# You've helped tutor students, recruit teachers and train principals

## Now we're putting all the pieces together for greater achievement

Because of your financial support, the Community Partnership Fund has been helping Memphis City Schools through grants from the Community Partnership Fund since 2004. The most recent grant is \$250,000 — to be paid over five years as part of the local matching funds for the \$90 million from the Bill & Melinda Gates Foundation.

Here are the results of the Memphis City Schools grants you have supported already:

The **New Teacher Project** is helping to hire teachers for classrooms that have traditionally been the most difficult to staff. At the lowest performing Memphis City Schools, many students began the school year without a teacher because vacancies weren't filled until after school started. The New Teacher Project has worked with 20 of these schools to fill all vacancies before school starts and has hired candidates with higher GPAs, more experience and more master's degrees.

The national principal training program **New Leaders for New Schools** has already placed 33 of its new leaders as principals in City Schools and 21 more in other school leadership positions. Three years from now, about a third of all city schools principals will have completed the program.

Memphis has been the highest-performing **Teach for America** region in the country for the past two years. One example: three Teach for America teachers at Kingsbury High School in 2008 increased the school's Algebra I proficiency from 45 percent to more than 90 percent.

**Our Children, Our Future** — a program launched in 2004 with a grant from the Community Partnership Fund — created a tutoring curriculum and training program to help volunteers teach students in low-performing schools exactly what they needed to achieve better test scores. The program began in 21 schools and continues today in 37 schools.

The New Teacher Project has hired teachers with higher GPAs, more experience and more master's degrees.





Fans are calling the Shelby Farms Greenline the best thing to happen to Memphis in years.

# You're providing more places to run, walk, bike, skate ... and connect

Once an abandoned rail line through the middle of our city, the Shelby Farms Greenline now symbolizes the promise of expanded and enhanced green spaces — and even a change in the fabric of our city.

“The Greenline is our city’s newest social network, the ribbon of asphalt acting as a common thread to stitch together neighborhoods and communities,” wrote columnist Richard Alley in *The Commercial Appeal*. “People of all races raced across town to see what was new, to learn where this new avenue leads.”

This excitement is growing as several local nonprofits develop more places for cyclists, pedestrians and anyone seeking fresh air and fun. You’re making it happen with your gifts to the Community Partnership Fund, which has awarded grants to several of those nonprofits.

Most recently, a \$20,000 grant is helping the **Greater Memphis Greenline** build on its success with the Shelby Farms Greenline. Current projects include linking Shelby Farms to Overton Park; developing a boardwalk on the Harahan Bridge across the Mississippi River; and buying a

two-mile unused rail line to link Downtown and the Wolf River Greenway.

Other Community Partnership Fund grants are supporting the work of these organizations:

- The **Shelby Farms Park Conservancy** is managing Shelby Farms Park and the Shelby Farms Greenline, and is overseeing the implementation of the park master plan.
- The **Wolf River Conservancy** is developing the 30-mile Wolf River Greenway that will connect the Mississippi River, neighborhoods and parks in Shelby County, and the cities of Memphis, Germantown and Collierville.
- **Walk Bike Memphis! — a program of Livable Memphis** is promoting community growth and development that benefits existing urban, suburban and rural neighborhoods across the greater Memphis region.

Together, you and all of these organizations are making our community stronger in ways that go beyond parks and greenways. As Alley wrote: “Two wheels and a chain are now doing what so many have tried over the years in bringing a city together.”

