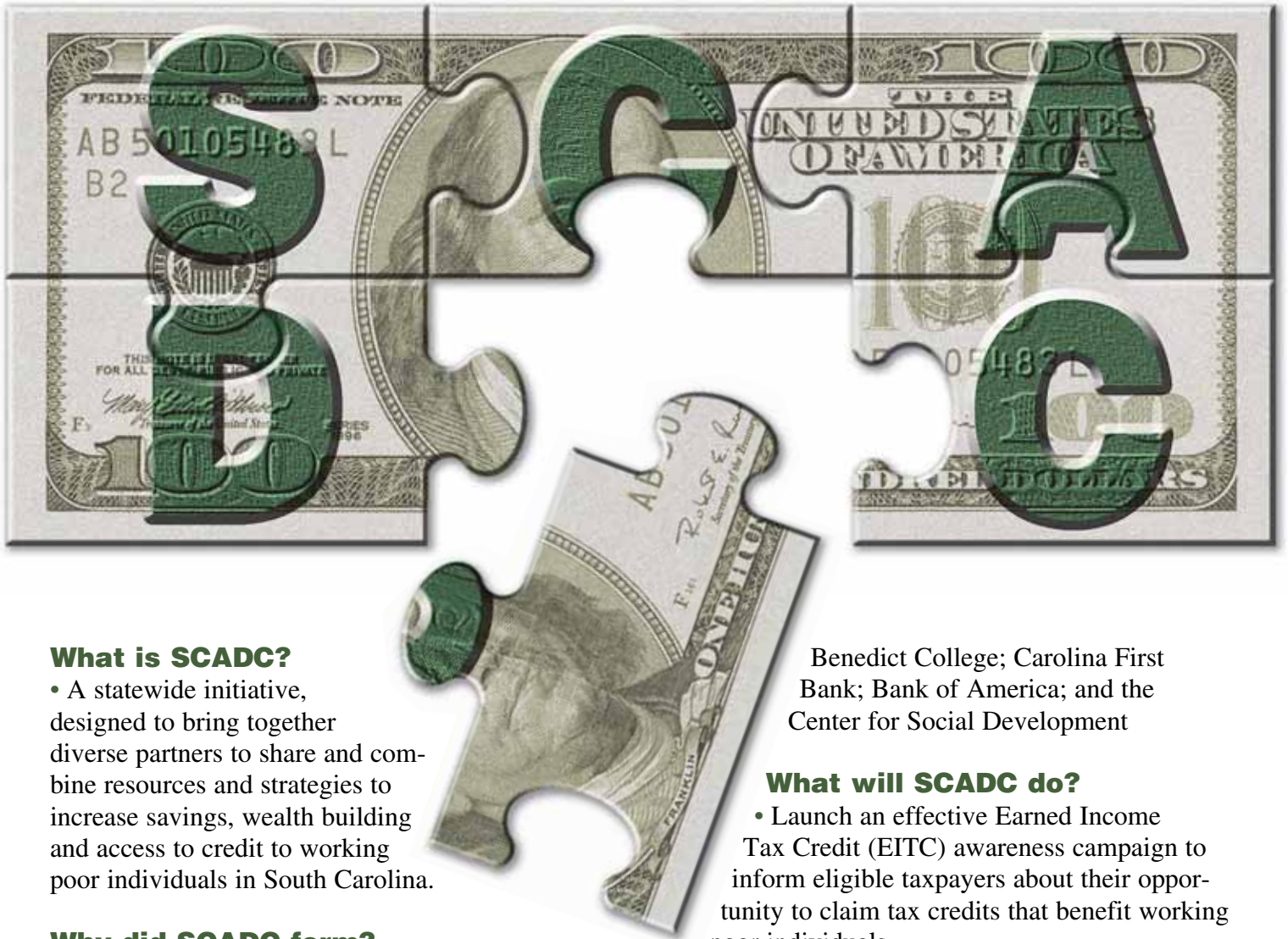


# The South Carolina Asset Development Collaborative (SCADC)

## “Connecting Pieces of the State’s Asset Building Puzzle”



### What is SCADC?

- A statewide initiative, designed to bring together diverse partners to share and combine resources and strategies to increase savings, wealth building and access to credit to working poor individuals in South Carolina.

### Why did SCADC form?

- After national data revealed that working poor South Carolinians ranked lower than most states in asset accumulation, the Federal Reserve Bank of Richmond’s Community Affairs Office facilitated a series of meetings among various groups to create a framework for the initiative.

### Who are SCADC’s Partners?

- The South Carolina Association of CDCs; CFED; the South Carolina Commission for Minority Affairs; the South Carolina Consumer Affairs Department;

Benedict College; Carolina First Bank; Bank of America; and the Center for Social Development

### What will SCADC do?

- Launch an effective Earned Income Tax Credit (EITC) awareness campaign to inform eligible taxpayers about their opportunity to claim tax credits that benefit working poor individuals.
- Develop strategies to strengthen existing Individual Development Accounts (IDAs) by identifying and securing matching dollars and creating a sustainable public policy framework for future support of the program.
- Increase access to banking through financial education.

### Whom should you contact for questions about SCADC?

- Contact the South Carolina Association of CDCs at 843-579-9855.