



**NEW**  
*New Economics for Women*®

**IMPACT REPORT**

**2020-2021**

# Economic

sparkling

## Most of us thought by now we'd be back to normal.

But the grim reality that COVID brought to light is that "normal" has always meant economic inequity for women and BIPOC communities.

Over the course of this pandemic, however, a spark has been lit.

Economic devastation, protests, and racial reckoning ignited the cultural conversation. People who lived their lives unaware of the structural barriers in our society woke up.

Thanks to this awakening and the support of organizations and people like you who understand this challenge, we made great strides:

NEW was an instrumental resource as communities struggled to navigate health and safety concerns; financial and economic security; childcare and education; housing stability and ownership; technology access; and simply putting food on the table.

Our staff made incredible sacrifices, continuing vital services and extending our outreach to meet new demands. As a result, NEW generated our most significant economic impact to date – more than \$78M.

We celebrate this success. But there is more to be done. We cannot lose this moment and the strides we have made.

Join us as we press forward, continuing the fight to empower generations of women and families to thrive.

Sincerely,



**Maggie Cervantes**  
Executive Director

and



**Maria L. Garcia**  
Board Chair



**\$59,495,355**

Generated in assets for low-income women and families



**\$18,388,688**

Deployed in COVID relief assistance



**267,683**

Meals distributed

# Mobility

**106,744** People Served

Directly Served 42,196 People (14,717 in Response to COVID)



👤 = 2,426 People

Indirectly Served 64,548 People

**As the gap between rich and poor grows, supporting economic mobility is more important than ever.**

To escape poverty, people must navigate and overcome multi-layered structural barriers as well as learned behaviors. That's why more than 35 years ago, New Economics for

Women established itself as the first Latina-led community economic development organization in the country. Because economic stability and mobility is a fundamental human right.

# Affordability

generational wealth

NEW Affordable Housing

## The Power of Place

A safe, affordable home is essential to develop generational wealth.

That's why we are dedicated to creating accessible living spaces for women and their children. We have developed, own, and operate a range of affordable housing programs

and opportunities, including multifamily apartments, single-family housing, senior housing, and master-planned communities.



## Turning the American Dream Into a Reality

**W**hen Meshia immigrated to the United States from Jamaica, she brought with her memories from home and lessons from her parents. Lessons like the importance of making a better life for herself—and preparing her own children to strive even further.

Meshia kept these values dear, working hard to earn her bachelor's degree and enter the workforce, first as a loan officer, and then at Home Depot, where she earned a promotion to become a supervisor.

Her dream of a better life led her to seek a career with more opportunities, and she became a marketing consultant in the insurance industry.

However, despite her internal drive and career advancement, homeownership—a place to call her own as she raised her two sons—remained out of reach.

Homeownership can be the foundation for a better

future—a source of stability for working parents, their children, and even the community as a whole. But for far too many women like Meshia, home ownership remains nothing more than a dream.

NEW helps women like Meshia make home ownership a reality.

**Through NEW's Economic Mobility program, Meshia was able to purchase her home for \$312,000 with a soft second loan of just \$1,000 from NEW.**

Meshia's new home eliminated her long work commute and provided a foundation not only for her family but also for her career: she was able to refinance and pull equity out of the home to start a family business with her brother—breaking the cycle of poverty and laying a strong economic foundation for future generations. ■

**\$1,581,875**  
in tax credits for families

**850**  
homebuyer education  
workshop attendees

**500**  
financial coaching clients

**56**  
families purchased  
their first home,  
generating a collective

**\$24,942,250**  
million in new assets

**\$1.5 M+**  
increased income  
and tax credits

**\$18M+**  
emergency assistance  
provided to nearly

**15,000**  
households impacted  
by COVID-19

## NEW Women's Business Center

# Saving Businesses When it Mattered Most

Entrepreneurship is a critical path for women and BIPOC individuals to rise above poverty.

However, many of these individuals do not have access to the knowledge, resources, and network to thrive.

The U.S. Small Business Administration (SBA) selected NEW to operate a Women's Business Center (WBC) in the San Fernando Valley to combat this economic injustice.

Located in NEW's Tierra del Sol community in Canoga Park and Van Nuys, the WBC provides high-quality resources to minority business owners in a variety of languages.

Thousands of participants have engaged in educational workshops addressing topics such as social media, finance, emotional resilience, and industry-specific programs like fashion, food, and beverage.

Participants also have access to individual counseling, business consulting, capital, support services, mentorship programs and coaching sessions to

turn their business dreams into a reality.

**"I really needed more specialized support and advice for a smaller operation. I could not get that sort of dedicated attention elsewhere, but I found it with the NEW Women's Business Center."**

—Dr. Gena Yvette Davis, NEW Women's Business Center client

In its first few months of operation, which coincided with the start of the COVID-19 pandemic, the NEW - WBC quickly pivoted to remote programming, continuing to support these entrepreneurs through perhaps the most challenging obstacle of their careers.

# knowledge, resources, network Access

## NEW Financial Education and Literacy Resources

# Activating Agency

Many families living in poverty simply lack access to knowledge of how our society's economic system works—let alone how to successfully navigate and rise through it.

That's why NEW is committed to providing financial education and coaching, supportive services, and shared resources to communities that may not have access to this information. We provide individuals and families the tools to escape the cycle of poverty through:

- Financial Coaching and Counseling
- Budgeting to Build Assets

- Credit Education
- Homeownership Education
- Consumer Advocacy

These offerings are building blocks toward economic self-sufficiency among BIPOC communities that have historically been marginalized and overlooked.



**2,800+**  
entrepreneurs and  
individuals served

**2,782**  
additional webinar  
attendees

**16**  
new business startups

**872**  
jobs created

**2,196**  
jobs saved

**\$30M+**  
capital infusion provided

# Training

new opportunities

## NEW Latino Tech Net Workforce Accelerator

### Digital Skills for A Digital World

As our economy shifts, workforce training provides opportunity for youth and adults alike.

Launched in late 2020, the Latino Tech Net Workforce Accelerator (LTNWA) trains adults and youth in a broad range of digital skills.

It provides workforce training, dedicated workforce development, and job placements

with higher earning potential.

This is more crucial than ever given the unemployment caused by COVID-19 and sizable digital gap among Latino workers.

### Where do you go in a moment of crisis?

For some it may be family; for others, friends.

For those without a safety net, NEW Family Source Centers are a lifeline.

Maria is one such individual. As a house cleaner, she was used to working hard—but with the onset of COVID-19, her work came to a standstill. She was at a loss for how to put food on the table for her household of six.

Fortunately, she learned about the NEW Family Source Center, where she obtained a grocery gift card.

As she became more familiar with our services and formed a relationship with a NEW Enrollment Specialist, Maria returned to NEW for further support.

She participated in Holiday with a Heart, a NEW event that distributes gifts and clothes to families during the holidays; she qualified for utility assistance; and she connected with an employment coach to find full-time work.

Maria was excited to discover NEW's Latino Tech Net Workforce Accelerator, which teaches individuals digital skills then connects them with workforce development opportunities and jobs.

"This is exactly what I need, especially now," Maria said. "Everything is online now, and I have to learn how to do things on the computer and use the internet."

Through NEW, Maria was able to connect with a legal aid organization and a

prominent mental health agency to get treatment and advocacy for her son.

While the past year presented overwhelming obstacles for Maria and her family, it also introduced her to the many services available through NEW - services that didn't just get her through a difficult time but also presented opportunities for a better life. ■



## NEW Learning Centers

### Empowering Future Leaders

Education provides the tools for self-empowerment and social mobility.

Unfortunately, low-income communities often lack access to adequate educational resources—putting students at a disadvantage for life.

NEW Learning Centers fill this gap.

Our centers serve as a year-round educational resource for more than 400 children in the Pico-Union and Canoga Park neighborhoods.

We provide academic support and youth development

through enrichment courses, tutoring opportunities, field trips, special events, day camps, holiday events, community projects, clean ups and more.

When challenges arose during the COVID-19 pandemic, our staff went above and beyond, delivering enrichment programming, food assistance, and digital divide training, as well as securing devices and internet hotspots to ensure students would not fall behind in their education.

# Education

self-empowerment

**500+** students supported with 1:1 academic and social-emotional support

**\$278,019** in post-secondary financial assistance

**200** K-5 students provided with

**5,200+** hours of reading, math, science, social and emotional development programming

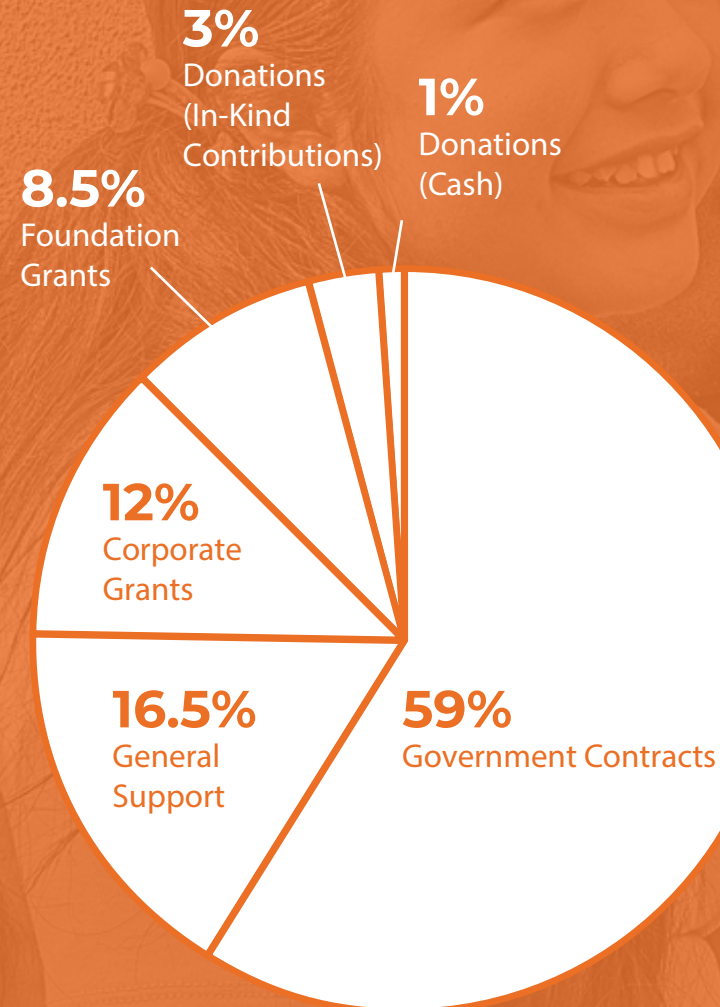
**13,200** after-school meals provided to students

**1,600+** families assisted with resources to help bridge the digital divide

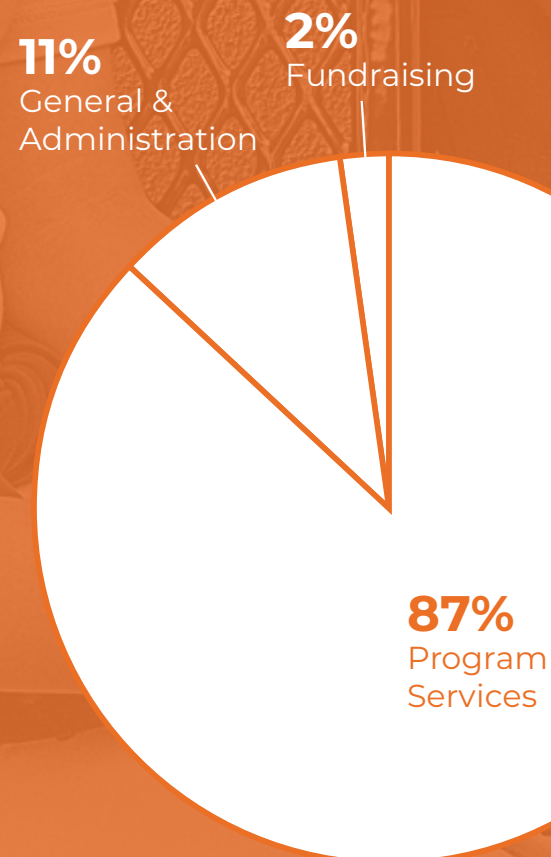
**1,495** free iPads, Chromebooks and hotspots provided to elementary students

# NEW Financials at a Glance

## Revenue



## Expenses



# Special Thanks to our Sponsors, Supporters, and Partners

Premier Sponsors

# NEW

*New Economics for Women*®

## Stay in touch!

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