Over 30 years ago, five Latinas came together under a radical premise: to define a female approach to economics in an era when women were left out of the economic system.

It was the beginning of the Reagan era. Women could not take out a credit card—or a loan—without a male co-signer. And women of color were being demonized and used as a scapegoat to justify defunding social programs.

A group of Latinas came together because we wanted to do something about it. Each of us were feminists with ambitions for both our careers and our children. We had seen poverty in our communities firsthand. And we were tired of men ignoring the problems that created it.

So we founded NEW Economics for Women to create a female-centered approach to economic development. We had the audacity to believe that women had the economic power to change the world.

At that time, male-dominated conversations about economics centered around job creation and money. Everything was based on individuals acting in their short-term self interest, which pushes people to take more than we need.

We asked ourselves, can we create a system of economics based not on what we take, but rather what we contribute?

Our NEW approach started with mindset and opportunity. We cared less about the specific outputs and more about the outcome: helping families and communities escape the cycle of poverty.

We emphasized, not taking for ourselves, but taking care of ourselves—an idea we refer to as Economic Sustainability. For when we take care of ourselves, we have the power to take care of others as well.

That philosophy drives our work. Our nation and the world’s economic systems are based on inequality and power resting in the hands of the few. We are working to help our families and communities build a parallel system of local economic power—one that is in dialogue with but no way beholden to the larger economic structure.

By emphasizing the power of service and compassion, we are working every day to help women nurture our children, families, and communities to thrive.

We are creating a NEW form of economics.
Why does poverty exist in one of the richest countries in the world? New Economics for Women is based upon the premise that it shouldn’t.

When the Founding Fathers wrote about the rights of “life, liberty, and the pursuit of happiness,” they conspicuously left out a glaring injustice. They had the luxury of pursuing these ideals within systems of inequality and power—systems of which they were all beneficiaries. More than two hundred years later, a child’s socioeconomic status at birth is still the number one predictor of their outcomes in life. This lack of economic mobility hardly represents the liberty we’ve all been promised. That’s why NEW Economics for Women is fighting for Economic Equity. Because we’ve seen firsthand how hurtful and damaging poverty can be.

We’ve seen children falling behind in school because they don’t have digital tools at home. We’ve seen single parents struggling to be present for their families while balancing multiple back-breaking jobs. And we’ve seen bright young faces go dim as they slowly give in to the inevitable cycle of generational poverty.

At NEW, we strive every day to break that cycle. Whether through affordable housing or quality education; homeownership or small business support. We provide a wide spectrum of tools to help families overcome the economic barriers in their lives. Please join us to ensure that every child, regardless of what zip code they are born in, has that basic human right.

People found NEW Economic Mobility in 2022

42,245
180% increase pre COVID-19

18,797 People Directly Served
28,448 People Indirectly Served
$30,930,926 Increased income or resources

22 homes purchased
2,869 Jobs Supported or Saved

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NEW helps individuals and families navigate a system of barriers to rise out of poverty.

Our continuum of tools and services address all of a person or family’s economic needs at various stages of their journey to economic sustainability.

Key to this approach is providing all of our services in each neighborhood that we serve.

Poverty is a complex problem with myriad causes. Overcoming it requires a multifaceted approach.

We are fully embedded in the communities we serve and represent. Walk through our doors, and you will meet staff, many of whom are former clients, living in the same communities where they provide services, which means we can connect with our clients, not as outsiders, but as neighbors.

Our intention is to go beyond the transaction and facilitate transformational change. So while we are happy to provide, say, diapers to anyone who qualifies at one of our centers, if we notice a family coming in for diapers multiple times, we will take the time to get to know them and find out how we can connect them with additional services so that they no longer need our help.

That intention is our trademark.

Yes, we always hit our numbers, but our constant emphasis is creating sustainable and transformational change in the lives of individuals and families.

We create sustainable, transformational change.
Your self talk (internal dialogue) dictates how you see the world and yourself. Those views are based on underlying beliefs. Beliefs that, if you’re not aware of them, can create a bias towards doing what you have always done and become a self-fulfilling prophecy.

In economic terms, how you think about and speak about money determines how you use it and what you do with it.

At NEW, we help individuals and families develop a “mindset for more”:

- More than a three-bedroom apartment for a family of 8.
- More than dropping out of high school to help pay the rent.
- More than working two jobs and a side hustle to put food on the table.

We help families broaden their understanding of what is possible. We help them picture the life they want for their family. And we help them create the step-by-step framework to achieve it. The better the picture, the better the life.

By shifting mindsets and providing goal-setting tools, we create generational change.

A parent can only teach a child what they know. They may want to own a home, but they’ve never called a bank. They may want to open a business, but they don’t know where to begin.

We provide the knowledge and tools to create and achieve those dreams, and whenever possible we involve the whole family, sparking open dialogues about money between parents and children, and breaking the cycle of poverty for good.

“We Shift Mindsets to Shift the Paradigm”

“Self talk” is more than a trendy term. It’s a powerful tool that can mean the difference between stagnation and striving.

8 9
we need you to help families on the brink

We’ve helped so many families rise out of poverty and thrive. But new challenges go beyond what our current funding model can provide.

There has always been a disparity in opportunity for the haves and have-nots in our country. The COVID pandemic pushed that gap wider than ever.

Greater exposure and lack of healthcare access led to more sickness and death in Brown and Black communities, which are still grappling with the economic fallout that has followed.

And just as COVID relief funding is drying up, the eviction moratorium is coming to an end, putting many families on the precipice of homelessness.

With the ongoing housing affordability crisis in LA, we are already seeing more and more families evicted, even in cases when legally they should not be—whether because landlords or tenants or both are simply not aware of the legal process.

In other cases, we are forced to turn families away who would have qualified for rental assistance if they had better understood how to navigate the system. Instead, they are disqualified by an honest mistake—perhaps by paying their rent with a credit card, not knowing that this technicality would later disqualify them from receiving help.

But while our staff on the ground can see the new barriers facing the families who come through our doors, our current funding model does not provide the flexibility required to adapt to meet the changing community needs.

That’s where you come in. You can make a life-changing difference for a family by providing the support they need to become financially stable again.

Ilsia was working hard to carve out her slice of the American Dream. Then tragedy struck. Will you give her the chance to grieve with dignity?

Like so many immigrants to the United States, Ilsia dreamed of a better life for her children.

She worked hard to provide just that, prioritizing her children’s education. But as a single mother living in Los Angeles, Ilsia faced a steep economic climb. She came to NEW for rental assistance, which we provided through a federal program.

With this financial relief, Ilsia took the chance to provide an enriching experience for her children, who were now in college. She sent all three of her daughters on a once-in-a-lifetime trip to Guatemala, where Ilsia was born, to visit their grandparents and get to know their family.

And while her daughters were on that trip, Ilsia received the news that is every parent’s worst nightmare: all three of her daughters and her father were struck and killed by a hit-and-run driver.

Ilsa is devastated and can barely think. She was fortunate to have loved ones who raised funds to cover the funeral expenses. But even so, Ilsia is on the verge of financial ruin.

Due to very specific criteria and restrictions given through government grant funding, the loss of her children means that Ilsia no longer qualifies for the same rental assistance she had been receiving. However, she is still on the hook for the same rental payments. And having lost the four most important people in her life, Ilsia has not reached the emotional stability required to return to work.

At the moment when Ilsia needs help more than ever in her life, every door has closed.

Will you provide Ilsia the financial stability she needs to grieve in peace and restart her life?

Your help can make the difference so Ilsia can avoid total economic ruin.
NEW has always led equally with our heads and our hearts. Our founders were educated Latinas (including a lawyer, a professor, and a historian) committed to implementing bold, innovative ideas to fight poverty grounded in the lived experience of the communities we serve. And we used the knowledge from our client interactions to advocate for systemic change.

That’s what drove us to offer family services on site at our affordable housing complexes—a model that was unheard of when we implemented it. We helped fight poverty by providing affordable family services on site at our affordable housing complexes—a model that was unheard of when we implemented it. And it also led us to another seemingly obvious innovation: offering affordable $5 bedroom apartments to accommodate the extended Latino families who traditionally live together.

Since that time, our homeowner-ship initiatives have changed how banks offer low-income products. Our Family Source Center has become a model across LA for how to operate this type of community center. And we helped pilot a homelessness prevention program that the City of LA has since adopted city-wide.

So when you invest in or volunteer with NEW, you’re not just helping families today—you’re helping create the cutting edge of nonprofit service delivery, developing the models that will help our society move beyond poverty once and for all.

NEW IN PARTNERSHIP WITH NEW ACADEMY
296 Youths Improved Academic Performance

When Denylson attended NEW’s charter elementary school and after-school program, he was struggling to fit in. Today, he makes sure every kid feels special.

Denylson arrived in the Pico-Union neighborhood as the proverbial “new kid.” While his classmates all had established friendships, he felt like the odd one out.

While facing the classroom may have been a challenge, the after-school program was a place he always looked forward to going to. The instructors helped him with homework. They had reading time, summaries to assess reading comprehension, and exercises to help develop memory, hand-eye coordination and problem-solving skills. But what he remembers most fondly is the personal relationships the instructors fostered with him and the time they would spend together.

Those relationships with the instructors turned out to be a bridge for Denylson to feel comfortable with himself and make friends with the other kids in the program.

Today, Denylson is a college student studying robotics. And he now works as an instructor at that very same after-school program that he attended so many years ago.

While his dream is to someday use technology to change the world, for now he changes the world every day for students just like he was at the NEW After School Learning Program.

FINANCIAL COACHING
1,298 Individuals Served

Julia never imagined she would need financial coaching. She and her husband were working professionals and homeowners. Then COVID hit: she lost her job, and her husband got sick and was unable to work. Julia couldn’t sell their house due to the ongoing pandemic, and couldn’t rent because she was unemployed. They ended up $45,000 behind on their taxes, and the IRS threatened to levy their house.

Then Julia heard about NEW Financial Coaching. We stepped the levy and get her into an affordable payment plan. Today, Julia is still in her home and back on her financial feet.

THOUGHT LEADERSHIP

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That’s what drove us to offer family services on site at our affordable

FAMILY SUPPORT
4,506 Families Supported

When the Barron Family (a mother and two daughters) came to NEW, they had been living in a motel but were facing homelessness due to their inability to pay rent. Within a week, the motel kicked the family out, and our family support program helped them weather the storm. We assisted with a safety plan and provided mental health and financial support during this period of homelessness.

This gave the mom the confidence she needed to look for resources, and she found a new job and apartment within the same week. In her words, “I feel like I am finally getting my life together.”

SMA L L BUSI N E SS SUPPOR T
90 New Businesses Started

Disparities in access to capital continue to put promising entrepreneurs in underserved communities at a disadvantage. Thanks to funding from Wells Fargo, NEW’s Women’s Business Center helps close this gap. We provide much-needed capital for women and minority entrepreneurs to start, grow, and sustain their small businesses. Last year, Wells Fargo’s $1.5 million grant (in partnership with our lending partner Pacific Coast Regional Business Finance) was a critical lifeline that contributed to the economic development of these communities.
Revenue
$12,622,804*
14% General
$1,804,314
10% Foundations/
Corporations
$1,274,823
76% Grants
$9,543,667

Expenses
$9,918,174
46% Program Staff
$4,591,209
4% Admin
$394,730
2% Fundraising
$168,570
48% operating
Expenses
$4,763,665

*Sponsors

Revenue

Sponsors

*Excess represents one-time restricted funding.