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# GreenLight Fund Invests in Bringing Compass Working Capital to Chicago

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## Groundbreaking asset-building solution to support public housing residents to save thousands

**Chicago, IL – June 2, 2025** – Nonprofit funder GreenLight Fund Chicago has committed a \$600,000 multi-year grant to Compass Working Capital to bring their innovative, evidence-based model now operating in 13 states and Washington, D.C. to Chicago. To address the significant racial and ethnic wealth gap in Chicago, Compass Working Capital is partnering with the Chicago Housing Authority (CHA) to support local families with a multi-year program that includes financial coaching and the tools to build savings by leveraging the federal Family Self Sufficiency Program (FSS).

GreenLight Chicago led a comprehensive year-long process in partnership with leaders and residents across the community which identified closing the racial and ethnic wealth gap as a priority for positive change. After searching the country and vetting evidence-based nonprofits, the organization, in collaboration with their [Selection Advisory Council](#), a diverse group of leaders, residents and experts, selected and invested in Compass Working Capital, a program with a track record of success supporting asset building across the country.

**Hermilo Hinojosa, Executive Director of GreenLight Fund Chicago** reflected on the process that led to their first investment, “We deeply engaged with Chicago community members, local leaders and government officials over the past year to understand the economic barriers facing our residents. The hope of building real and viable pathways that build wealth and open doors to greater opportunities came up over and over again. Our investment in bringing Compass Working Capital to Chicago addresses this challenge by complementing the work of existing organizations and supporting essential asset-building initiatives for families, in partnership with the Chicago Housing Authority. We are very excited to launch this initiative this week in Chicago and are looking forward to the success and learnings from this work.”

Compass Working Capital offers personalized financial coaching to residents in subsidized housing and leverages federally funded escrow savings accounts. CHA will redirect marginal increases in residents' rent payments as their earned income increases into the account. The savings build over time, and families can use the funds as a savings safety net and to meet their financial goals. In other cities, those savings total on average \$9,000, helping families achieve their financial objectives. Greenlight Fund supported Compass Working Capital's expansion to Philadelphia in 2018 and since then they have reached thousands of families who have saved, on average, \$10,000. In Chicago, the goal is for Compass to work with Chicago Housing Authority residents with expected

savings reaching similar levels to what Compass has achieved in other cities.

Compass Working Capital's model addresses the issue of asset poverty as a significant leverage point within a system that penalizes subsidized housing residents when their income increases. It creates a pathway for families to transition out of poverty at scale. The implementation in Chicago builds on the proven program Compass has implemented in other cities by automatically enrolling residents, taking away the additional steps and allowing eligible residents to start saving as soon as they have an increase in income.

"We're thrilled to bring this innovative program model to families in Chicago, and deeply grateful to GreenLight Fund for their leadership and support to help launch this partnership" said **Markita Morris-Louis, CEO, Compass Working Capital**. "The partnership with the Chicago Housing Authority holds the potential to transform the Family Self-Sufficiency Program and to serve as a model for housing authorities across the nation. Not only will this be a great asset-building opportunity for people in Chicago, it also promises a larger impact nationally.

"The Chicago Housing Authority could not be more excited to work with Compass Working Capital to strengthen our FSS program and help ensure it reaches its fullest potential. This opt-out program pilot empowers families to build wealth, achieve financial goals and ultimately transition off public assistance. It's a proven pathway to long-term success and a journey toward dreams. This collaboration allows CHA to continue supporting residents as they invest in themselves. We are also deeply grateful to GreenLight Fund Chicago for helping bring this opportunity to our city. We look forward to the achievements and lasting impact this partnership will have on CHA families for years to come," shared **Mary Howard, Chief Administrative and Resident Services Officer, Chicago Housing Authority**.

"After experiencing GreenLight's model firsthand this past year, I was impressed with their thoughtful and comprehensive review process. With the rigorous diligence of GreenLight Fund's national and Chicago-based teams along with the input from the diverse local advisory council, I am confident that Greenlight came to the right decision," added **Jeff Lampe, Managing Director in Customers Bank's Venture Banking practice** and GreenLight Fund Chicago SAC member. "Compass Working Capital's partnership with the Chicago Housing Authority will be valuable with both immediate and long-term impact towards asset building and the enablement of added economic flexibility for residents in subsidized housing,"

In addition to multiyear funding, GreenLight will work closely with Compass Working Capital to provide ongoing strategic support to ensure impact and sustainability. GreenLight Chicago was launched locally with support from [100+ investors](#) committed to community-driven change. Compass Working Capital was selected as the first investment in what will be a portfolio of solutions. Each year, GreenLight will lead a community-driven process to bring another proven solution to address barriers to economic mobility for children and families in Chicago. The second process is already well underway.

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## About GreenLight Fund

GreenLight Fund is a national nonprofit with a local focus that partners with communities to create opportunities for inclusive prosperity. The organization, in each of its sites, facilitates a community-driven process that matches local needs of individuals and families not met by existing programs, to organizations with track records of success elsewhere. Working with communities, GreenLight identifies, invites in and launches proven organizations, providing collaborative support so they can

quickly take root and deliver measurable social impact. Started in Boston in 2004, GreenLight Chicago was launched in 2023 with the support of 100+ founding local [investors](#). Additional GreenLight sites include Atlanta, Baltimore, Boston, Charlotte, Cincinnati, Denver, Detroit, Kansas City, Miami, Greater Newark, Philadelphia, the San Francisco Bay Area and the Twin Cities. More information at [greenlightfund.org/chicago/](https://greenlightfund.org/chicago/).

### **About Compass Working Capital**

Compass Working Capital (“Compass”)’s mission is to partner with families with low incomes to build assets as a pathway out of poverty. They operate client-centered savings and financial coaching programs, deliver training and technical assistance to other practitioners, and shape policy solutions that dismantle barriers to asset building. Compass partners with affordable housing providers to run the Department of Housing and Urban Development’s Family Self-Sufficiency program, the nation’s largest asset-building program for families with low incomes. To date, Compass has partnered with over 6,000 families to build \$27 million in savings through the FSS program since 2010. More information at [www.compassworkingcapital.org](https://www.compassworkingcapital.org)