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Innovative New Partnership to Help More Public Housing Residents Reach Their Financial Goals

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Compass Working Capital will partner with CHA to address the city's racial and ethnic wealth gap by leveraging the federal Family Self Sufficiency Program (FSS). GreenLight Fund Chicago's \$600,000 multi-year grant to Compass, a nationally recognized model, is making it possible.

Compass Working Capital supports families in subsidized housing through personalized financial coaching and federally backed escrow savings accounts. As participating residents' incomes increase, CHA will redirect marginal rent increases into dedicated savings accounts. Over time, those funds—averaging \$9,000 in other cities—can be used to meet key financial goals like education, homeownership, or emergency savings.

“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. This collaboration allows CHA to continue supporting residents as they invest in themselves. 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.

[Read about the effort in the Chicago Sun-Times.](#)