



# ASSET BUILDING POLICY PROJECT

---

*Helping working families achieve lasting and sustainable financial security.*

---

May 16, 2008

Angie Gaabo, Executive Director  
CEDAM  
1000 South Washington Avenue, Suite 101  
Lansing, Michigan 48910-1647

Dear Ms. Gaabo:

I am the new director of the Michigan Asset Building Policy Project (ABPP) and it is my great pleasure to inform you that the **Michigan Asset Building Coalition (ABC)** will reconvene on **Thursday, June 26, 2008** at the Michigan State Housing Development Authority (MSHDA) offices, located at **735 East Michigan Avenue in Lansing**.

Since its inception, members of the ABC have dedicated themselves to effecting positive change in asset building policy in Michigan. Their work and policy recommendations, as outlined in the January 2006 report *Helping Working Families Achieve Financial Security*, have resulted in new opportunities for Michigan families including the enactment of a Michigan Earned Income Tax Credit (EITC) and state funding for Michigan's Housing and Community Development Fund. However, during this time, great challenges have also emerged that threaten individual financial security like the unprecedented increase in home foreclosures and unemployment.

This is why it is critical that we come together, reenergized and ready to recommit to advancing asset building policy so that Michigan's working families can achieve lasting and sustainable financial security.

In the coming weeks, I will send you more detailed information about the day including a final agenda, participant list, directions to MSHDA, parking instructions, and other supporting documents. However, knowing the many demands placed on all of our schedules, I want to give you a general overview of the day so you can plan accordingly.

The ABC meeting will consist of three main sessions that start around 9:00 a.m. and conclude no later than 4:00 p.m. The morning session will provide an update on the changes in state policy since 2006 and establish the policy goals and priorities for both the remainder of the 94<sup>th</sup> Legislature and the 95<sup>th</sup> Legislature, which takes office in January 2009. The lunch session will include a presentation by the Corporation for a Skilled Workforce (CSW). This is part of an on-going project by CSW documenting individual success stories of asset building in Michigan. The afternoon session will provide time for the working committees of the ABC to establish action plans geared towards the success of specific policy goals and priorities. This will also provide time for microenterprise practitioners and stakeholders interested in discussing options for coordinating and sharing of best practices and policy goals to meet.

This is an aggressive agenda, I know. However, having spent the last eight years working in the Michigan Legislature, I also know that it will take an aggressive approach if we are to successfully overcome the challenges facing our work and, most importantly, Michigan's working families.

In early June I will send you more detailed information regarding the ABC meeting. In the meantime, contact me with any questions, comments or suggestions and please let me know if you will be able to attend either all, or part of the day. I welcome your input and so do not hesitate to contact me at 517.485.3588 or via email at [yednock@cedam.info](mailto:yednock@cedam.info).

Lastly, make sure to sign-up for e-alerts on asset building. Go to [www.cedam.info](http://www.cedam.info) and in the "Join Our Email List" box on the lower, right-hand side of the main page, enter your email address and click on "join." This will open a new window where you can check the asset building box, as well as others issue areas of interest. I will use these e-alerts to update you on asset building policy in Michigan, the ABC meeting, as well as what I am learning from my travels and conversations.

I look forward to hearing from you and am excited to work with you as we strive to create a better Michigan for all.

Sincerely,

Ross H. Yednock  
Director, Asset Building Policy Project

p.s. **"Save the Date" and stay tuned for more information!**

Thursday, June 26, 2008  
9:00 a.m. to 4:00 p.m.  
MSHDA Offices  
735 East Michigan Avenue  
Lansing, Michigan 48912  
**r.s.v.p to: [yednock@cedam.info](mailto:yednock@cedam.info)**