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CVOEO Program Helps New Americans Take Charge of Their Finances

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- PHOTO BY JAMES BUCK
- Photographed is CVOEO Community Ambassador Gita Dhakal

Asma Abunaib admits she was nervous when she helped a group of Burlington-area Somali women sign up for their first credit cards. Abunaib, the manager of the [Champlain Valley Office of Economic Opportunity's Financial Empowerment for New Americans](#) program, knew building good credit is a key step for New Americans as they plan for their future. She helped plan the

festival-style event at which the women signed up with a credit union. But everyone knows credit cards can sometimes do more harm than good.

Abunaib started to feel more confident as she received calls and questions about credit usage, showing that the women were taking it seriously and following instructions. When she checked in a year later, most of them had credit scores greater than 720 — good enough for a financial foothold in securing housing leases, car loans and mortgages.

Originally from Sudan, Abunaib received her doctorate in educational leadership and policy studies from the University of Vermont in 2019. By that time she was already working at CVOEO, where she started in 2017.

The financial empowerment program began with a one-year grant and focused on Burlington's Somali community. It held financial house parties, in which participants gathered in a home for a meal and conversation on a financial topic. CVOEO paid for childcare and the host's cooking.

The parties started on an informal note; the guests chatted about news from their home countries and around the world. Then Abunaib, with the help of an interpreter, led a conversation on a topic chosen by the attendees: setting up a bank account, using an ATM, starting a business, buying a home.

"This was really effective, giving people time to talk about what they think about and then narrowing the conversation," she said.

Abunaib doesn't consider herself an expert on the American financial system, but she isn't afraid to admit what she doesn't know and to get help from others at CVOEO.

"I can say that I am an expert on making [that system] culturally responsive and relevant to [New Americans] to understand, which was the missing part," she said.

Abunaib continually adjusts her programming to suit participants' needs. That includes changing language that doesn't translate well, such as the name of what CVOEO originally called Spend Smart classes.

"Spend Smart is [a] very savvy and nice title for a class in English," Abunaib said. "But in the beginning, when I was using this, I spent 15 to 20 minutes just to explain what Spend Smart means." She renamed the class Money Management, which translated better.

The house parties expanded to include other New American communities; soon they were conducted in Maay Maay, Karen, Nepali, Swahili and Arabic. CVOEO organized a sewing class at the request of program participants who wanted to learn a new marketable skill. Abunaib also recruited community ambassadors to translate financial information and field questions.

Identifying the right people for that role was tricky, she said. Community ambassadors had to be skilled in both English and their native language, have experience in providing community service, and be trusted sources of information. Many have teaching experience, and seven out of 10 are women.

Gita Dhakal, who serves as the program's ambassador to the local Nepali community, said she's seen "so much progress" since joining the CVOEO effort in 2017.

"The big achievement is that we are well-known now as a project for the community." ASMA ABUNAIB

When they arrive in the U.S., Dhakal said, many Nepali people don't understand American financial concepts such as credit scores. "Back in our country, the credit will be ... how good is your heart, all the people you know, how nice you are — that's the credit," she said. "But in America, you need to show your [financial] credit ... so they can trust you." While the U.S. isn't the only country with a credit score system, the details of its workings are unique.

Many participants in the Financial Empowerment program also want to learn about starting a small business, saving for education or buying a home. Abunaib said she's seen success on all those fronts. And, once a person achieves a milestone such as home ownership, they spread the word of the program's helpfulness to others.

"I think the big achievement is that we are well-known now as a project for the community," Abunaib said.

The pandemic put the program's in-person events and education programs on hold, but Abunaib and Dhakal have kept busy answering questions about COVID-19, unemployment and stimulus payments. They recorded, in several languages, audio guides to applying for unemployment, Abunaib said; additional grant funding helped them set up a hotline. They have pointed people toward resources for medical bill relief and free food.

"The pandemic situation, at the beginning, people were really scared about it," Dhakal said, explaining that many members of the Nepali community have preexisting conditions.

Dhakal helped people get tested for COVID-19 and explained the concept of quarantining to those who tested positive. She and Abunaib coordinated food drop-offs to their homes. Dhakal also assisted Nepali-owned businesses in applying for state and federal relief funds.

Besides working the hotline, Abunaib is developing a culturally responsive curriculum to be translated into five languages so community ambassadors can teach financial information directly, without needing an English speaker. She wants that curriculum to include the history of the financial system and answers to frequently asked questions. While the pandemic has slowed the progress of this ambitious project, she hopes that, once CVOEO staffers are vaccinated, they'll be able to resume it.

"It's a big project that I'm really excited to be a part of," Abunaib said.

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