

Ways to Work, Inc.

Selected Program Outcomes from Preliminary Study Findings

Employment

- ❖ Most borrowers (90%) cite the car loan as instrumental in helping them maintain or improve their employment circumstances.
 - Greater than 80% of borrowers relate the car loan to their ability to maintain their pre-existing employment.
 - More than half of program participants cite improved employment circumstances resulting from their Ways to Work car loan.
- ❖ About half of all borrowers attribute their ability to obtain or complete education or training programs to their ownership of a car via a Ways to Work loan.
- ❖ Nearly two-thirds of all borrowers cited a reduction in lateness or fewer days missed at work or training programs.

Income

- ❖ Nearly three out of four program participants reported higher net monthly income (take home pay) in the months and years after receiving their car loan.
- ❖ Net income (take home pay) increased by an average of 41%.
 - Average net income grew from about \$11,900 to about \$15,300.
- ❖ More than 4 out of 5 borrowers who received public cash assistance before entering the program, sustain themselves without cash assistance after receiving their Ways to Work loan.

Mainstream Financial Markets

- ❖ Two-thirds of all borrowers have obtained some type of conventional financial services since receiving their loan (i.e. checking, savings, bank loan, credit card, etc.).
- ❖ Individuals who received their loan at least 36 months ago were about twice as likely to have a checking or savings account as those in the program for less than a year.
- ❖ Over one-third of those who have completed their Ways to Work loan have been able to secure another loan on their own, typically from a bank or credit union.

Quality of Life

- ❖ About 90% of all borrowers reported a significant impact on their quality of life resulting from the car loan:
 - More time with family and friends;
 - More time for themselves;
 - More time for work around their home;
 - Improved ability to attend church or take a vacation.

- ❖ More than half of all borrowers found that the car made it possible for them to spend more time participating in volunteer work.

Care of Children

- ❖ Nearly all borrowers found that the car enhanced their ability to make sure their children get to school on time and to take them to medical appointments and extracurricular activities.

- ❖ Almost 4 of 5 parents of young children were able to put them into more satisfactory daycare situations as a result of their car ownership.