



FINANCIAL EMPOWERMENT

LUBERT IDA PROGRAM IMPACT SUMMARY

JULY 2022 – JUNE 2023



United Way
of Greater Philadelphia
and Southern New Jersey

PROGRAM OVERVIEW

The Lubert Individual Development Account (IDA) program is one of the region's most important initiatives, helping decrease the wealth gap and letting people and families achieve upward economic mobility.

The program matches the money people save to help them jumpstart their goals. Since 2018, more than 1,200 graduates benefited from its homeownership, small business, or post-secondary matches.

DEMOGRAPHICS

158

TOTAL NUMBER
OF IDA GRADUATES

61

POST-SECONDARY
EDUCATION GRADUATES

68

HOMEOWNER
GRADUATES

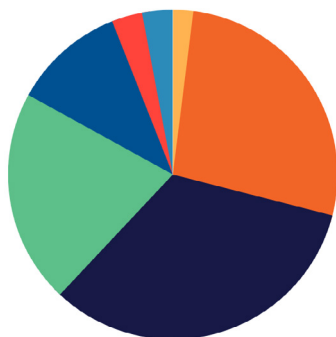
29

SMALL BUSINESS
OWNER GRADUATES

\$784,500
TOTAL SAVED + MATCHED

\$241,500
SAVED BY PARTICIPANTS

\$543,000
MATCHED BY PROGRAM



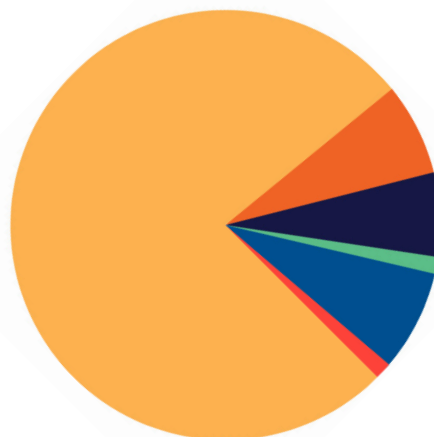
AGE

- <20 YEARS OLD: 2%
- 20-29: 27%
- 30-39: 33%
- 40-49: 21%
- 50-59: 11%
- 60+: 3%
- DECLINED TO ID: 3%



MALE: 24%

FEMALE: 76%



ETHNICITY

- AFRICAN AMERICAN/BLACK: 121
- ASIAN, PACIFIC ISLANDER: 11
- CAUCASIAN: 10
- DECLINED TO ID: 2
- LATINO OR HISPANIC: 12
- MULTIRACIAL: 2

BREAKDOWN BY PROGRAM

EDUCATION

Education opens doors and opportunities. Participants of the program have been shown to enroll in and complete post-secondary education programs at a higher rate than their peers.

GRADUATES: 61 MATCH: 3 TO 1

\$62,000 SAVED BY PARTICIPANTS

\$183,000 MATCHED BY PROGRAM

\$567,426 TOTAL TUITION & FEES

HOMEOWNERSHIP

Homeownership is a major vehicle for building wealth and economic mobility. It's an important way for low-income families to build wealth and yield positive social outcomes for years to come.

GRADUATES: 68 MATCH: 2 TO 1

\$137,000 SAVED BY PARTICIPANTS

\$272,000 MATCHED BY PROGRAM

\$13,718,044 TOTAL HOME PURCHASE

\$201,736 AVERAGE COST OF HOME

SMALL BUSINESS

When entrepreneurs can start, sustain, and scale their businesses, it boosts the local economy and helps owners build wealth and thrive.

GRADUATES: 29 MATCH: 2 TO 1

There are **29 Small Business Graduates** in 2023, increasing steadily since 2018.

OUR PARTNERS

We are grateful to our community partners who provide one-on-one case management, financial education, and asset-specific counseling for participants.

ACHIEVEability	37
Bridges to Wealth	8
Ceiba	4
Clarifi	8
LAEDA	4
Media Fellowship House	6
Open Hearth	9
RiseUp Fund	2
Peirce College	25
WORC	55

Additionally, we thank the following higher education institutions for connecting students to possibilities.

Arizona State University	1
Bryn Athyn College	1
Community College of Philadelphia	1
Delaware County Community College	3
Drexel University	10
Embry-Riddle Aeronautical University	1
Florida A&M University	1
Harcum Junior College	1
Made Institute	1
Orleans Technical Institute	1
Peirce College	25
Penn State	2
Shippensburg University	1
Strayer University	1
Temple University	8
West Chester University	2
Wilmington University	1



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IMPACT IN ACTION

By starting a Lubert IDA Matched Savings Program, individuals can build their assets through homeownership, post-secondary education, and small business expansion. With your support, we can help more families build wealth and achieve lifelong economic stability.



LIZZY SCHLICHTING

Lubert IDA Small Business Partner
Bridges to Wealth

“Facilitating the program has been an amazing opportunity for the Bridges to Wealth community. The IDA program has enabled us to dig deeper and provide participants with not only B2W’s educational curriculum but matching savings funds to jump-start their business or ignite a new passion project within their work. For this cohort, we saw a wide array of businesses: from artists and music therapists to home healthcare services and boutique stores. Participants learned from and alongside each other and ended the program with new ventures on the horizon. We are proud of our graduates and look forward to watching their continued success and growth!”

EMILY AND RYAN

Lubert IDA Homeownership Graduates

“We were renting at an apartment complex, but knew we’d outgrow the unit—and fast—so we started a savings plan and worked toward getting our credit score ready, but it seemed like every time we made progress, life emergencies would come up. Our dream house felt out of reach. Through word of mouth, we learned of the Lubert IDA Homeownership program and were able to meet the 2:1 match for a total of \$9,000. It’s been an absolute blessing. The biggest thing for us, wherever we bought, was that our daughter would be safe. This home just brings us such a sense of peace.”



MAKE A GIFT

Your support can help a family stay afloat during financial crisis, purchase their first home, graduate, or grow their business.



SCAN THE QR CODE TO
MAKE YOUR GIFT TODAY

FOR MORE INFORMATION, VISIT [UNITEDFORIMPACT.ORG](https://www.unitedforimpact.org)



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Financial Empowerment:
Lubert IDA Program Impact Summary