

JEDI — Helping Build Prosperity



Jennifer Weed

Jennifer's Helping Hands Mt. Shasta, CA.

**"Thanks to this new house,
I have been able
to grow
my business."**



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"You get into a rut, and don't want to do much – you're thinking there's nothing out there for you," remembers Jennifer Weed. As a single mom with two children, Jennifer started out on AFDC years ago. Eventually she was transferred into the Welfare to Work Program, and worked with STEP (Siskiyou Training and Employment Program). It was during her time with STEP that she started her own childcare business from the small living room of her public housing assisted apartment. Her business grew, but she could only handle 4 to 6 children in the tiny living room.

Though she desperately needed to expand, "The thought of saving for a house seemed way beyond my reach," Jennifer noted. She is now the proud owner of *Jennifer's Helping Hands* in-home child care of Mount Shasta, but still faced stifling limitations at every turn. When she heard about the Building Assets Program offered by Jefferson Economic Development Institute (JEDI), Jennifer jumped at the chance. "The idea of having every dollar I saved matched with two dollars from a grant really inspired me to think bigger. I decided to take the *Making Your Money Work For You* class and join the Building Assets Program. I still had doubts and fears, but Nancy Swift, the course instructor, assured me that I could do it if I put my mind to it," Jennifer recalled. "So I set my goals, learned to budget and started saving."

"I knew that I also needed to improve my credit, and the class showed me how to write to my creditors and straighten things out. I also learned how to spend wisely, and how to save, even when I thought I couldn't," Jennifer offered. "As I was putting money in my Building Assets account at Scott Valley Bank, I opened other accounts and started putting savings into them, too." Although the Building Assets Program added a match to her first savings account, she didn't stop there; she wanted to do all she could to get a home. Jennifer admitted it wasn't easy, but she was determined, "I put the money in and tried to forget about it. I had set my goal and was sticking to it."

Nancy did some research on different loans and put me in touch with Arlene Golden from North American Mortgage Co. She offered me a loan that was two percentage points better than what I had found. I used my Building Assets savings and match money for both the down payment and closing costs."

Now that she is in her new home, clients are amazed at the difference in the improved facilities she has for the children. "My new living room has over 400 square feet for the kids to play. They also seem much happier, since they can get outside and safely run around, without being near a street. I now have a huge back yard and a swing set for them to play on."

Purchasing this house has allowed her to more than double the size of her childcare business. "I have gone from accommodating six children to getting licensed by the state for 14. With the recent expansion, I'll be hiring another assistant. I am now better able to address the needs for childcare for infants and toddlers. Thanks to this new house, I have been able to grow my business."

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