



NANAY PRESIDENT'S ANNUAL REPORT JULY 1, 2010 – JUNE 30, 2011



Established in 1994, the mission of NANAY, Inc. (National Alliance to Nurture the Aged and the Youth) is to assist, support and promote the welfare and well-being of elders, youth and community. NANAY's specific goals are aimed at (1) improving the personal, health and home environment of the elders and youth; (2) promoting the involvement of elders and youth in arts, culture, community activities and external affairs; (3) reducing the loneliness and isolation of the elders; (4) improving their ability to handle psychological and emotional stress; (5) increasing their self-confidence and social interaction; and (6) providing greater economic stability.

NANAY Community Economic Development Corporation (NANAY-CEDC) is an affiliate whose key initiatives include financial education, homebuyer education, housing counseling, case management, government subsidy assistance to first time homebuyers, and foreclosure intervention programs. Homebuyer services include orientation seminars, pre-purchase counseling, homebuyer education classes, case management and social services referrals. Its computer facility (called Magic Johnson Community Empowerment Center) serves as a resource

for clients to use the internet in searching for information on home buying and foreclosure.



1) PRE-PURCHASE HOMEBUYER EDUCATION (ONE-DAY EIGHT HOURS HBE): In these eight-hour classes, clients become better educated on the often confusing process of becoming a homeowner. They learn how to repair their credit and create a monthly budget; how to choose and work with a realtor and inspector; how to navigate the

process of prequalification and pre-approval; and how to understand the different portions of their mortgage payment. Graduates of this class receive a certificate of achievement allowing them to access first-time homebuyer mortgage assistance funds, as well as potential grants or



loans from Metro Miami Action Plan (MMAP), Miami-Dade Housing Agency (MDHA), and our private lending partners.

2) CLIENT INTAKE & SCREENING: After the homeownership orientation, interested participants and potential clients are asked to complete intake forms, bring financial documents and complete the authorization to pull a credit report with a credit score, and sign any other disclosures. Clients are scheduled for home ownership-readiness assessment session and

one-on-one initial interview. A hard-copy file is created and client record is entered in our automated tracking system.

3) PRE-ASSESSMENT AND ONE-ON-ONE INITIAL INTERVIEW: Preliminary assessment of client's mortgage readiness status is made based on initial affordability analysis. Obstacles are identified and shared with the client, and corrective action plans are developed to address the identified obstacles.

4) CASE MANAGEMENT- BUDGETING &/OR CREDIT COUNSELING : Our counselors work to find the best combination of programs and products for every individual client based on income, family size, and geographical preference for purchase. They help clients receive pre-approval for mortgage loans through partner banks by reviewing bank statements, taxes, credit card bills, and other documents.

5) BUDGET COUNSELING: Clients are counseled on developing and managing a household spending plan, including tracking and analyzing daily spending for at least a one-month period. They are made to understand the importance of saving and will start regular savings plan, and are assisted in creating a bill-paying schedule. The counselor calculates analysis of how much each client could afford borrow and determine if debt exceeds maximum debt-to-income ratio and affects his/her ability to buy a home , given home prices in the area. The counselor develops a spending plan that includes savings for paying off debt and uses an automated debt reduction tool to assist customer in developing a plan for reducing outstanding debt.

6) CREDIT COUNSELING: NANAY's counselor assists the client in developing a spending plan, which includes savings for paying any old, unpaid debt and addressing other past due credit obligations. The counselor checks and explains the client's rating from 3 credit bureaus,

and assists the client in developing a plan for removing all credit obstacles to homeownership. Counselors ensure that the client will have NO late payments for at least a 12-month period preceding loan application, and that all charge-off collections and other old, unpaid debts are paid in full prior to loan application. The counselor then prepares the client to receive mortgage loan approval and explains the importance of continued timely payment of monthly obligations and responsible financial behavior.

7) MORTGAGE LOAN COUNSELING: Pre-qualification sessions are scheduled to analyze how much the customer could afford to borrow. Loan documentation sessions are scheduled to ensure that the customer has all required documents needed for a loan application, such as federal income tax return, pay stubs and other information specific to the customer's situation. Pre-application sessions are scheduled to prepare the customer for the mortgage loan application process. The client is referred for mortgage loan application session with lender, and loan document session is scheduled to review disclosures and other mortgage loan documents received by the lender regarding the financing for which the customer applied following the loan application meeting with the lender.



8) FORECLOSURE COUNSELING & LOAN MITIGATION ASSISTANCE: Clients in danger of foreclosure receive one-on-one counseling as well as debt mitigation assistance in dealing with creditors and credit bureaus. The counselor assists clients in developing a Credit Recovery Plan to repair damaged credit, have their mortgages refinanced or recast so that the arrearages are eliminated and the mortgage payments are more affordable. The clients meet monthly with their assigned counselors to review the progress they are making on their Credit Recovery Plan and ensure that they are current in their mortgage payments.

These services are especially geared towards low and moderate income families. In addition, we also provide recreational activities, transport services, personal counseling, conversational English classes, computer classes for elders, health screening, health seminars, caregiver training, exercise for seniors, intergenerational programs, and after-school computer access for youth at NANAY's Magic Johnson Community Empowerment Center.



Adult Recreation and Support Services : Relaxing social activities are scheduled regularly to decrease the elder's feeling of isolation, increase socialization and enhance community participation. These include special field trips, seminars, arts and crafts, workshops, health screening, and exercise to improve their quality of life and increase their self- esteem.



Caregiver Training and Support :

Individual or group counseling, seminars and community workshops are provided to reduce stress, increase coping skills, provide strategies for effective caregiving, and enable the caregiver to provide high quality care to frail homebound elders and disabled family members.

Computer Classes:

Participants over 60 years old are given formal instructions and hands-on experience on the use of

computer, including Word Processing, Excel, e-mail interchanges, internet publishing and web surfing. This class is especially popular among elders, and particularly caregivers, who are interested in accessing information through the Internet.

Health Program : Health screening (blood pressure check-ups, blood sugar tests) and health seminars about aging, cancer, heart disease, stroke, Alzheimer’s disease/Parkinson’s disease and other common problems of the elderly are given on a periodic basis by medical experts and professionals.

Transport Services : Door-to-door pick up to and from the Center, and special pick up to and from grocery stores, drugstores, medical appointments or other services are provided to frail elders who have no other means of transportation.

Intergenerational Program : This program combines volunteer services for elders with mentorship for youth, providing a rich, collaborative, and active environment where learning and youth involvement in community issues can be maximized.

NANAY has always been in the forefront of community service, is highly respected and is well recognized in the City of North Miami where its Community Center is located. NANAY’s leadership has established working relationships with government agencies, lender/bank partners, National Coalition of Asian Pacific American Community Development (National CAPACD) and private/community organizations that assist in providing subsidies, information updates and financial support for NANAY’s programs and projects. The executive officers and staff of NANAY have extensive collective knowledge, training and experience in home ownership and foreclosure prevention.

NANAY’s ability to develop programs, maintain records, document delivery of services and keep track of measurable outcomes is evidenced by the positive feedback from clients and



the management, fiscal and financial monitoring reports that NANAY has consistently received its grantors. NANAY’s Governing Board and executive officers are made up of culturally sensitive community leaders from minority ethnic groups with many years of experience in community outreach.

Last fiscal year, a total of 194 elders were screened and assessed for services; 127 received one-on-one counseling; 238 were transported to and from the Center, medical appointments and outdoor activities; 123 clients attended computer classes; and 81 frail elders received home visits and early intervention. Service activities included 276 hours of one-on-one counseling, 6,431 one-way trips, 2,343 hours of recreation, 246 hours of caregiver training, and 139 hours of caregiver counseling. Eight (8) homebuyer education classes were held and attended by 65 low-income families, and first time homebuyer counseling was provided to 52 clients, with 7 families finally receiving subsidy that enabled them to purchase their first homes. Of the 72



clients who registered for financial intervention and counseling, 5 were finally funded and received rescue loans.



During the first quarter of FY 2011, NANAY served 211 low-income clients who are either looking to buy a home or in danger of foreclosure (2 Asian, 188 Black American, 19 White Hispanic, 12 White Non-Hispanic); 96 are currently receiving foreclosure prevention/budget counseling; 57 are receiving long-term pre-purchase counseling, 2 have entered into a debt management program, and one will be mortgage-ready within 90 days. Loan Scam Alert flyers in English, Chinese, Vietnamese and Korean languages were distributed during the Chinese New Year Festival at Miami-Dade Kendall Campus on February 20, 2011 and at the

Asian Culture Festival in Fruit and Spice Park on March 5-6, 2011.

As lead organizational partner for the 2010 Census, funded by the Asian American Justice Center, NANAY coordinated the various activities in South Florida, and led the Asian American Federation of Florida (AAFF) in its 2010 Census Integrated Public Awareness Campaign by holding a Statewide Asian Summit in Orlando, Florida

The renovation of NANAY Community Center was perhaps the most challenging and yet, most rewarding, aspect of our program. Funded by Miami-Dade County Building Better Communities General Obligations Bond (GOB) Program, North Miami CRA, Kresge Foundation and NANAY's Capital Campaign Fund, demolition of the building's internal structure began in March 2009. The move to the temporary facility, located 3 blocks away from the Center, presented quite a challenge and resulted in a much smaller space, both for computer sessions and activities for elders, thereby also limiting our outreach for the youth.

It took almost two years to complete the project because of all the change orders we had to go through to get the permits and fulfill the building requirements. On March 10, 2011, NANAY finally formally opened its house to more than 200 guests, including local government officials, community leaders and advocates in North Miami.



The dramatic expansion of NANAY's programs is poignant testimony to the impact that NANAY can have on the quality of life of elders and youth, given the necessary tools and financial support. NANAY's experience indicates that an equally dramatic growth rate will be achieved in the decade ahead with the continued commitment of all top community leaders, and with increased support from civic-oriented individuals and private institutions.



On July 25, 2011, more than 100 guests joined Best Buy and Magic Johnson in unveiling a technology makeover for the Magic Johnson Foundation Community Empowerment Center at NANAY Community Center in North Miami. Through new product integration and on-site support from Best Buy's Geek Squad, the updated center was reconfigured to create a connected classroom environment as well as an expanded curriculum that would enable youth to access educational programs, cyber-connect with other sites, and get more learning resources within and outside the United States. Best Buy also installed new technology throughout the NANAY Center to facilitate group learning and enhance NANAY's ability to connect with and utilize external resources.

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NANAY faces the challenge of overcoming the current downtrend in government funding and global economic crisis that could pose a threat to its survival, unless it can develop alternative ways to attain sustainability and organizational growth. While much has been achieved, much more remains to be done. While strong volunteer leadership is essential in undertaking NANAY's supportive services and community development project, its success will be reflected in the attitudes of prospective donors and investors who recognize that NANAY's strength and commitment to service are worthy of their philanthropic and financial investments. Here is the opportunity for every friend and supporter of NANAY to establish a lasting legacy for the advancement of human welfare.

NANAY's plan for the future constitutes a quantum leap in the positive impact of NANAY on the lives of our elders and youth. Seventeen years ago, the task of achieving a smaller goal seemed much more formidable. Yet, the goal was reached. The need is now at hand to build upon an earlier investment and a rich legacy — to build for today's and tomorrow's needs.

We invite you to be part of that legacy.