New Economics for Women

IMPACT REPORT 2023



New Economics for Women®

We all expected it to be better than this.

People are just tired.

After the long struggle of COVID, we looked forward to a new normal. But now, we get the sense most people don't see anything positive coming.

In times like these, it's easy to focus on the negative—what we can't fix. But if we focus on what we can't fix, nothing is going to improve.

At NEW, we focus on what can be fixed.

We fight every day for a better way for families to find solutions. For a woman who is experiencing domestic violence to get a hotel where she can be safe. For a family to buy their first home or start a business and begin building generational wealth.

We disrupt the way people do things.

It's easier to be hopeless. It's easier to believe you can't. And when you finally see there is an answer to the problem, you have two choices: do nothing, or put in the work to make a change.

We put in the work to create a better world for women. For families.

We believe that when women thrive, we lift economies and transform entire communities.

To our core, we know that's a fact.

Look at the women that we've helped: Take Carmen—an immigrant who came to the United States hoping for a better

At NEW, we focus on what can be fixed and what will be fixed.

life but not knowing how to navigate the system.

Today, she and her family are thriving.

We helped her focus on what was possible—and expand that view. She learned concrete skills like English, computer literacy, and personal finance. Today, she has transitioned to our entrepreneurial programs and is building a legacy for her children.

It's about success. Having that sense of achievement that you need to know that tomorrow is going to be even better.

It's about learning to get out of that mindset of struggling into a mindset of possibilities. A mindset where you can have peace of mind about what the future holds.

We may not have all the answers to change the world—yet. But **we certainly can change the world for each and every person who walks through our doors.**

And if we start here, anything is possible.

Saludos,

Maggie Cervantes
Executive Director

Bea Stotzer
Board President







$35M

$35,025,597
Increased Income or Resources
in 2023

35,553
Individuals found NEW Economic Mobility

18,043
People Directly Served

17,510
People Indirectly Served

28
Homes Purchased

385
Youth Improved Academic Performance & School Attendance





1,392
Jobs Supported or Saved



Resources for Individuals and Families

Building Personal Finances & Wealth
Financial literacy, career development, entrepreneurship and asset building focusing on the entire family unit to create lasting generational transformation

Child Education
Diverse educational programs designed to improve academic achievement and promote life and social skills, including charter K-5 schools in low-income neighborhoods and enriching after-school programming

Housing Assistance & Placement
Home ownership workshops providing a step-by-step process to make the dream of buying a home attainable

168
NEW Businesses Created

Homelessness Prevention
Affordable housing options and other supportive services for seniors, individuals, and families and preventative action to promote housing security including job training and employment support, educational opportunities, and housing resources and assistance

Job Training & Employment Support
Comprehensive curriculum that equips women with the necessary skills and knowledge to secure and excel in job opportunities, including resume and interview training as well as ongoing mentorship and support

Meals, Financial Assistance & Other Support
Critical support for low-income residents of Los Angeles alongside the tools to help them become self-sufficient at our one-stop community center

Resources for Entrepreneurs and Small Businesses

Small Business Lending and Equity Investments
Financial support to minority communities through loans and investments ranging from $2,500-$250,000

Small Business Micro Grants
Our NEW pilot program providing $3,000-$7,000 micro grants to address the economic discrepancies recent immigrants face running their own home based and street vending businesses

Small Business Training & Resources
Comprehensive small business support services for micro-enterprises, small businesses, and startups through free and low-cost tools, resources, and training

A mother's love is enough.

When everything was falling apart, she held them together.

The four doors of the rented red van slammed shut and locked for the night. It was nearly a month since Manuela had been evicted. But at least with her three teenage sons inside, the car stayed warm—a strangely cozy place for a family of four.

When she left Mexico all those years ago for the US, **this was not the better life she had pictured.**

She hadn't imagined the boys' father abandoning them all. And now, despite working full-time housekeeping at various hotels, she couldn't pull together enough to afford rent, groceries, and bills on one income alone.

Manuela knew what it meant to struggle—but she had made those sacrifices so her children could get ahead.

Instead, Jesus, her middle child, had dropped out of college to help support the family. And the eldest brother, Jonathan, was also on the hunt for work. But finding jobs wasn't easy with limited resources, qualifications and experience.

It would be another week in the van before the family could move into the first of four different hotels. Finally, they were approved for Section 8 housing, which provided stability.

That's when Manuela found out about New Economics for Women. NEW's holistic family approach meant she could finally offer her sons the opportunity she had come to this country to find.

After so much instability, however, they had lost all motivation.

She has always been "the glue that holds everything together."

Manuela's caseworker at NEW, Jose, took the boys under his wing, helping them develop a mindset for more—**to believe they deserved and could achieve success.**

Jose guided Jesus and Jonathan through searching and interviewing for jobs. The boys learned how to make the best first impression, craft resumes and cover letters, dress, and interview confidently.

Jesus got a job in the restaurant industry, where he made Assistant Manager in less than a year. Shortly after, Jonathan landed a job in retail.

By this time, the youngest Casimiros brother, Jorge, was in his junior year of high school, taking Advanced Placement classes in English as he prepared for college.

Today, the Casimiros brothers are all working toward helping their mother retire so they can care for her and provide her with what she needs, just as she provided for them during their most challenging times.

Jesus continues to work to help support the family, but his dream is to go back to school and study animation. The tone of his voice reflects no hint of resentment—only gratitude. In his words, she has always been "the glue that holds everything together."

With skateboard and sketchbook in hand, he rides off to work for another nine-hour shift—a boy too soon becoming a young man.

SERVICES RECEIVED

- *Employment & Financial Coaching*
- *Housing Assistance & Placement*
- *Furniture Assistance*
- *Tutoring & School Supplies*
- *Intensive Case Management*
- *Personal Coaching*









Their dream kept her alive.

She fought on for her children.

A young mother and her daughter trek across El Salvador up through Mexico. They eventually cross the Rio Grande bordering Texas into the United States over three painful weeks of high heat, exhaustion and worry about what their future holds.

They travel by foot and via autobús, where many other refugees are packed in tightly among suitcases and backpacks. The terrain is rugged. The smell of body heat and sweat rises. A small child cries relentlessly.

Zulma and her daughter are nested near the back of the bus, where Zulma rocks the toddler in her arms, **grateful she will be too young to remember all this.**

Finally, they make it to Los Angeles, joined by her husband and son. She says a quiet prayer of thanks to La Virgen. Some families, she knows, are not so fortunate.

A year passes. The kids are well-adjusted in school, and Zulma and her husband both have steady work and a small place to live—just enough room for the four of them. It's a hard life, but to the outside world they seem content.

Behind closed doors, however, **Zulma secretly struggles with depression.**

Her husband angers easily, and regularly strikes her in front of their children. She doesn't know what to do, where to turn or how to get out—until one day she meets a woman on the city bus who tells her about New Economics for Women.

Zulma makes an appointment to see a case manager. She keeps quiet about the abuse but finds out that she qualifies for supplemental housing assistance.

> "I had to march on...if not for myself at first, para mis niños."

And her children qualify to attend one of NEW's charter schools.

The dark tunnel of Zulma's mind lightens as the family continues to participate in the NEW community.

Then COVID hits, and Zulma's husband passes away.

He's left her with nothing but bruises and trauma, and they are already three months behind on rent, with Zulma unable to work due to limited childcare resources. Zulma's depression dips so low she considers taking her own life—until she thinks of her children sleeping in the next room.

"I had to march on," says Zulma, "if not for myself at first, para mis niños."

Zulma leaned on her NEW support system, and a donor covered the full balance of her back rent. Zulma signed up for training and childcare resources, and she secured therapy for herself and her children.

Today, Zulma has everything to live for—not only her children, who are thriving at the NEW Academia de Artes y Ciencias, but her own goals to learn English and computer skills as **she continues to explore her newfound freedom.**

SERVICES RECEIVED

- *Intensive Case Management*
- *Job Training & Employment Support*
- *Affordable Housing*
- *Charter School Attendance*
- *CARES COVID-19 Assistance*
- *Eviction Defense Program*

Her spirit knows no bounds.

From homeless to entrepreneur, she demonstrates the power of positive thinking and grit.

The year is 2020, and Maria has no money for rent.

She prepares for her first night selling candy in the stands at the Galaxy soccer game at Dignity Health Sports Park in Los Angeles. This is her chance, and the stakes are high.

The sticky smell of pink and blue sugar fills the air as Galaxy soccer fans wave and cheer. Maria's stomach twinges with nerves and excitement. She gingerly makes her way through the stands, calling, "Cotton candy, palomitas, dulces."

Soon she has customers gesturing with cash in hand.

Maria smiles and her confidence grows as she exchanges treats for money. Other people start to notice, and their children grasp at the huge tufts of brightly colored cotton candy.

Jessie's Cotton Candy, Popcorn y Más, named after Maria's grown daughter, is born.

In 2000, Maria arrived in Arizona via Zacatecas, Mexico. **She was 21, pregnant, hungry and homeless.** By December she had made her way to San Francisco to work cleaning houses with other family members. Eventually, she would call Los Angeles home.

Fast forward 20 years, and Maria was without work again. It was the beginning of the COVID era, and Maria's husband had just passed away from the illness. Within the next year, **Maria taught herself a new skill: candy making.** She temporarily lived with family, and began making candy for parties.

"My hope is that my story will inspire other women."

A friend referred Maria to New Economics for Women and the Mujeres y Dinero Program, where she took advantage of free business training and resources.

With NEW's support, Maria filed for a DBA, EIN, and Seller's Permit; opened a business bank account; and purchased the machines she needed to spin cotton candy and kettle corn.

Maria makes at least 50 spools of fresh cotton candy a day that she sells on the streets. She sells candies at SoFi stadium and other popular venues, and is one of only three women selling concessions at Galaxy games.

Her next goal is to save enough money to purchase additional candy making equipment and hire her first employee.

"I want to empower women, because we can do this. We can start our own small businesses and make a living. Fear is the only thing holding us back, but my hope is that my story will inspire other women," says Maria.

After over 20 years, Maria has finally realized her dream.

She is animated and ambitious, with plans to expand her product line with churros, lemonade and more to earn extra income—now firmly settled into el país de oportunidades and business savvy.

SERVICES RECEIVED

- *Small Business Training & Resources*
- *Small Business Micro Grant*









Her legacy lasts a lifetime.

She can still remember the cariño in her eyes. A whispered lullaby wafting through warm air.

Anyone who grows up on a farm learns to work at an early age. For Carmen, that meant tilling the land with her eight brothers and sisters at just five years old—working among the sweet smell of ripened bananas, melon, corn and berries mixed with fresh pig feed, mud and manure.

Though they were too poor to celebrate festivals, and though they worked too hard for such a young age, **they shared a quiet camaraderie held together by their mother's love.**

A love that made Carmen feel like una reina—a queen—on la Navidad when she mother placed her palm on Carmen's back and handed her a tamale wrapped in green mayan leaves, the tradition in Guatemala, their home

So Carmen didn't question when her father insisted she drop out of school after sixth grade to work the farm. She knew it meant more time with Mamá.

That year, her mother's belly grew large once again. But when the new sister came, Mamá fell into a sleep she never woke from.

Suddenly, the labor of the land felt like a prison. Her mother's warm embrace replaced by her father's distant stare.

As Carmen grew into a jóven, she began to long for a better life. **A life where she could finally feel, again, like she belonged.**

So she and her husband, Francisco, left for the United States. They walked 2,189 miles over hills, valleys, deserts, and mountains with only what they could carry on their backs.

Here, she found her comunidad.

After 13 long days, they finally arrived in Los Angeles.

Soon Francisco got a job in costura, working with fabrics to make clothes. They started a family, and Carmen stayed home to watch the children.

Their life now was filled with sights and experiences they couldn't have imagined growing up—but life in a new land was lonely. And Carmen struggled to communicate in English—her own children's native tongue.

That began to change when Carmen heard about New Economics for Women.

Here she met other women just like her—some just starting out in this new land, and others further down the path helping each other along.

Here, she found her comunidad.

Her group became a second family. Together, they learned English while their children attended NEW's Academy of Arts & Sciences. They took classes to learn about computers and even social media.

Today, Carmen has more connections than ever in her life. **She found that sense of belonging she lost so many years ago.**

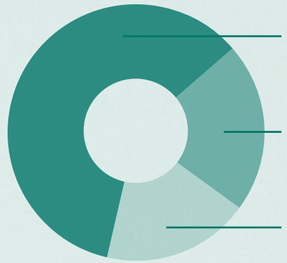
Carmen and her sister are saving money to start their own business selling tamales. They are working to be an example for their own children—the kind of mothers their mom would be proud of.

SERVICES RECEIVED

- *English Language Education*
- *Charter School Attendance*
- *Computer Literacy*

2023

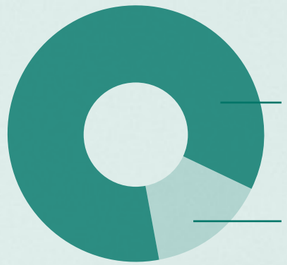
Revenue



- **Grants** 60%
- **Foundations/ Corporations** 18%
- **General** 22%

2023

Expenses



- **Programs & Operating Expenses** 85%
- **Fundraising and Admin** 15%







Partners

Angels Trust
Bank of America
Bank of Hope — Bankers. Experts. Neighbors.
Boston Private — Wealth + Trust + Private Banking
The Blackbaud Giving Fund
Capital One
Cathay Bank Foundation
CRL — Center for Responsible Lending
Citizens Business Bank
City National Bank — An RBC Company
CTBC Bank
EastWest Bank
Golden State Opportunity
Glossier.
Hanmi Bank
hispanicfederation
L.A. Care Health Plan
LA Family Housing
LISC — Local Initiatives Support Corporation
Los Angeles Homeless Services Authority (LAHSA)
LAVNC Foundation
City of Los Angeles
County of Los Angeles
the J.Jill compassion fund — Connection. Commitment. Community.
JPMorgan Chase & Co.
JPMorganChase Foundation
Manufacturers Bank
MidFirst Bank
Mizrahi Tefahot
National Association for Latino Community Asset Builders
Parsons
The Ralph M. Parsons Foundation
Renaissance
svb Silicon Valley Bank — A Division of First Citizens Bank
SBA U.S. Small Business Administration
State of California
UnidosUS — Stronger Communities. Stronger America.
U.S. Bank
Wells Fargo
verizon

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