

# The Financial Health Investment Project



## Context

As people of color make up 12% of small business owners in the North Carolina, a subsector of those entrepreneurs in the food and ag industry represent significantly smaller numbers. According to the USDA Census of Agriculture, of the 60,288 principal producers in NC, less than 3% [are Black or African American](#). With North Carolina ranking among the top 10 states with the largest Black population living in poverty, Black farmers and other farmers of color continue to struggle with access to resources and capital. As participants in the financial ecosystem, farmers of color (owners and tenants) are often challenged by:

- Lower credit scores
- Less assets
- Inadequate revenues
- General risk of farming (climate challenges)

## The Financial Health Investment Project

The Financial Health Investment project involves a place-based approach to addressing the financial resilience and long-term success of Black and other minority farmers and landowners. By offering online financial coaching workshops supplemented by one-to-one coaching, we aim to increase financial health, assisting each participant to build strong financial systems that lead to greater resilience and improved access to wealth-building opportunities.

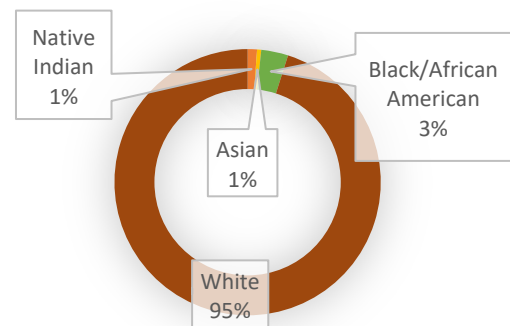
## Cohort structure

- 6 participants
- Monthly meetings
- 15 hrs of coaching support
- 1 incentive prize of \$200 drawn at each meeting
- Final incentive prize of \$250

## Financial Health Investment Project Goals:

- Increase in financial health score
- Develop a working budget
- Strengthen confidence regarding money management
- Establish an emergency fund (personal/business)
- Begin to utilize at least two wealth-building tools or have an expanded business plan

## NC Farmer Land Ownership (Rented, Leased, & Owned)



Source: 2017 Census of Agriculture

## Participants:

- Must identify as Black, Indigenous, Latinx, or person of color
- Must be farming for at least 1 year
- Preference: Referred by an existing network partner

## Save the Dates!

**Kick-off Meeting:**  
Sept 16<sup>th</sup> @ 10am ET

**Workshop Meetings:**  
Sept 30<sup>th</sup>  
Oct 21<sup>st</sup>  
Nov 18<sup>th</sup>  
Dec 9<sup>th</sup>  
Jan 13<sup>th</sup> (2023)

**REGISTER:** <https://tinyurl.com/FINHEALTH22>

Email [reefs@croataninstitute.org](mailto:reefs@croataninstitute.org) if you have questions

