

Bank, Open Arms Mission counsel low-income families

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Open Arms Mission and State Bank of the Lakes are partnering to offer a free budgeting program to help lower-income families better budget their funds.

According to OAM Food Pantry director Rev. Scott Keenan, the program is designed to help individuals and families clean up past debts, identify their needs versus wants, and to work within a monthly operating budget.

"It is a very basic meat and potatoes program to help ensure financial stability and peace of mind, and to also mentor a feeling of self sufficiency, achievement, self esteem and respect," said Keenan. "Unfortunately many families have not been taught the basic principles of handling their incomes wisely."

The program was the idea of Bob Kaiser, vice president of compliance for the bank.

"I had seen a newsletter from Open Arms that indicated there was a need for credit counseling, so I took it from there, contacting the mission and we got the ball rolling," said Kaiser, who said the families participating in the new program are making great progress.

Counseling is being done at two of five State Bank of the Lakes facilities, in Antioch and Lindenhurst.

"I would like to potentially see this work done with other food pantries and bring in our other branches," Kaiser said. Other branches of the State Bank of the Lakes are located in Lake Villa, Grayslake and Spring Grove. "We are excited to be involved to meet this need, and partnering with Open Arms is a great fit," said Kaiser.

"Within the short three months since we started this program, we have experienced some phenomenal success with participants," Keenan said. "Many of the problems that we encountered were easily solved, and it took a lot of financial pressure off of the participants."

Participants are required to meet weekly for as long as needed with two financial representatives from the bank and a representative from OAM, said Keenan.

"They have to be honest and up front with their financial information and be willing to live within a budget," he said. To enroll in the program, contact OAM at (847) 395-0309 and ask for Keenan, who will conduct a short interview to outline the guidelines of the program.

"I am thrilled State Bank of the Lakes has taken the leadership on this," Keenan said. "This is key to our mission of helping people become financially stable."