



Aurora Health Care®



**EMPLOYEE
HOMEOWNERSHIP PROGRAM**

Program Highlights



- Originally created as “walk to work” program for Sinai Samaritan Medical Center in 1993
- **Goals of program are** to support homeownership within surrounding neighborhoods and improve personal and financial security of employees
- Partnership with Select Milwaukee
 - Local non-profit homeownership agency established in 1991 that pioneered “Walk to Work” programs in Milwaukee
 - Offers employees guidance and education throughout the purchase process

Program Eligibility

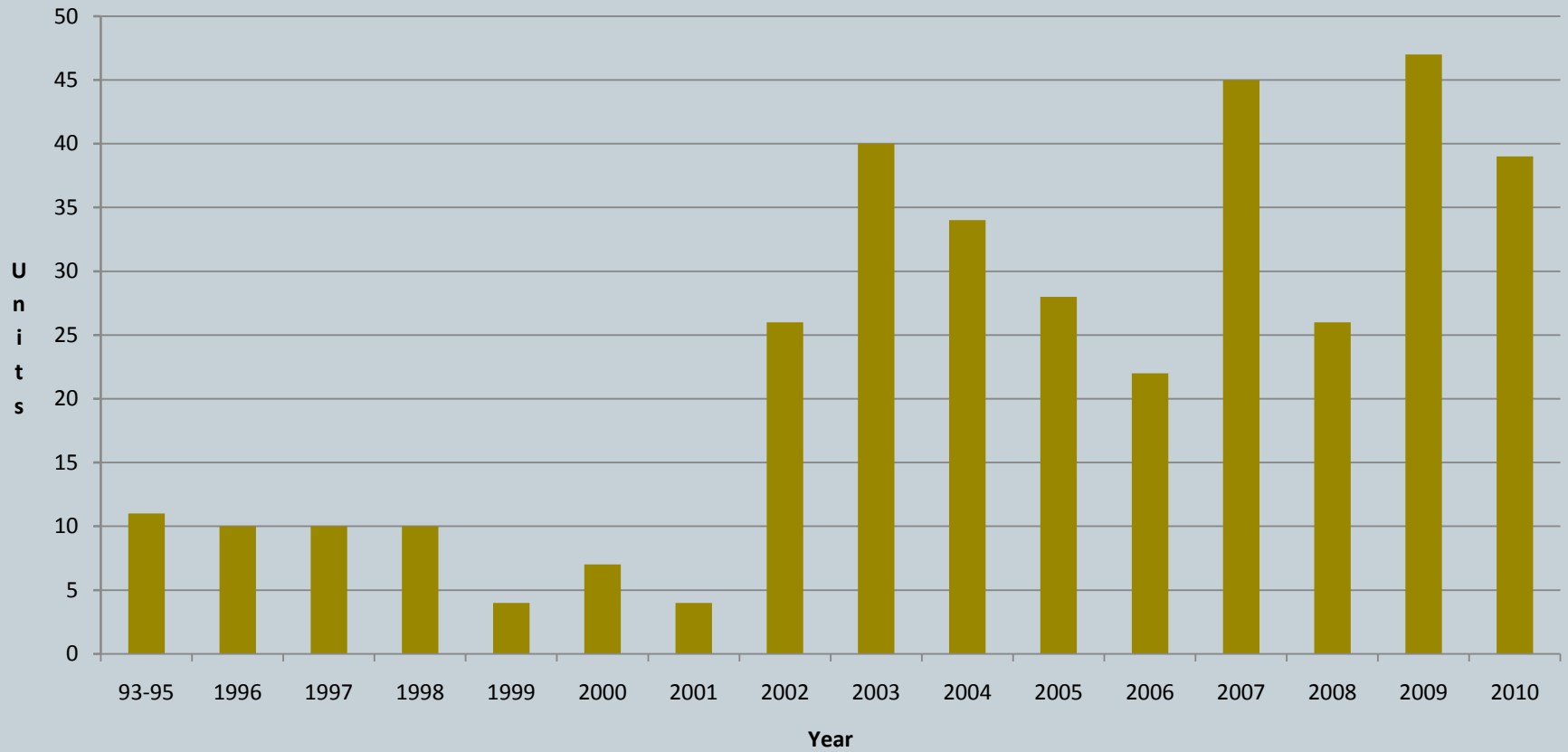


- Employees do not need to be first time homebuyers
- Part-time or full-time employees in good standing and one year tenure
- Aurora **invests \$3,000** financial incentive for downpayment and closing costs for purchases within the program area
 - In response to employee demand and Select Milwaukee feedback program area expanded in 2001 and 2007 to include **the entire** City of Milwaukee
 - 0% interest forgivable loan
 - Forgivable over a 5 year time period if employee:
 - ✦ Remains employed with Aurora
 - ✦ Resides in the property
 - ✦ Maintains ownership interest of property

YTD Purchases



Aurora Employee Purchases



YTD Investment



Investments



Aurora EAH Benefit and Other Subsidies



Subsidies Leveraged



Aurora Homeownership Investment



- Total Purchases: **363**
- Total Mortgage Investment: **\$39.4 million**
- Total Community Investment: **\$44 million**
- Total EAH Benefit: **\$834,511**
- Total Subsidies Leveraged: **\$619,642**

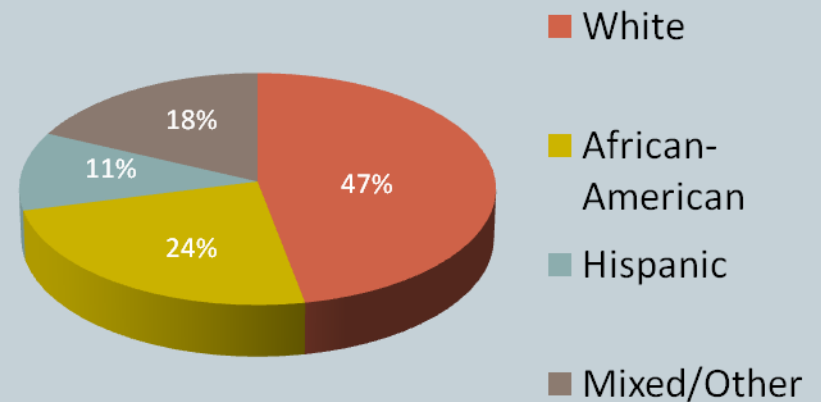
Employee Profile

81% First Time Home Buyers

19% Male

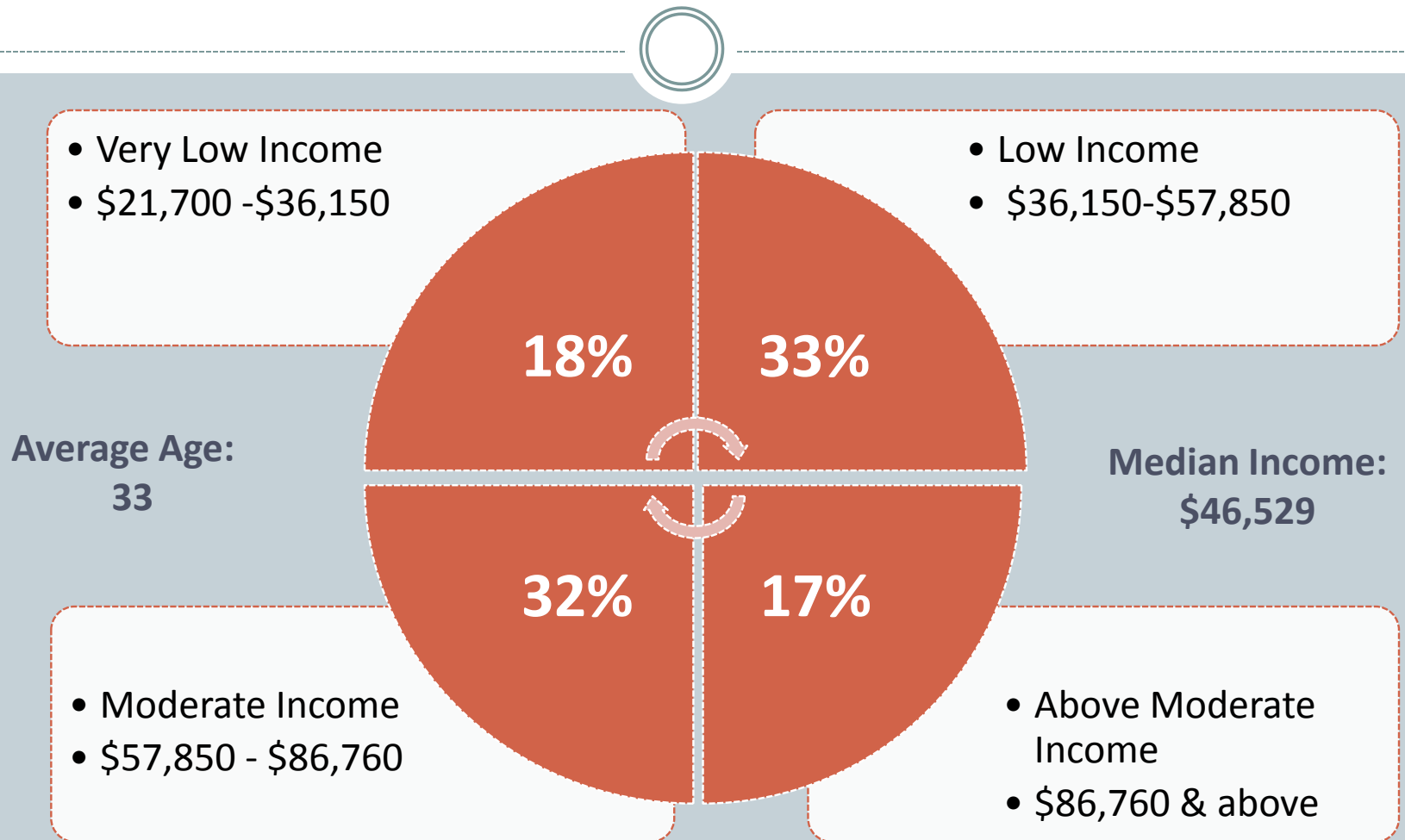
81% Female

Race



Includes purchases from 1996-2010

Employee Profile



Includes purchases from 1996-2010; Income range for household of four

Aurora EAH Case Study



- Case study completed in 2008 by the Center for Housing Policy
- Researched 208 Aurora employees who participated in the EAH program from 2000 to 2007 to examine bottom line **value proposition for Aurora**
 - Turnover
 - Recruitment
 - Workforce Stability

Aurora EAH Case Study



- **Employee Profile:**
 - 46.7 % Minority
 - 84.6 % Female
 - 55.3 % under 35
- African-American and **Hispanic employees access EAH benefits proportionally more than their white peers**
- 25-34 year olds are top age group to benefit from EAH services
 - 1/5 of Aurora workforce is within 10 years of retirement making the retention of younger employees critical

Aurora EAH Case Study Results



	Aurora Employees	EAH Participants
Retention	< 10 years	14.7 years
Performance	64% “Competent Level”	75% “Exceptional Level”
Turnover	12.8%	5.3%
Staff Level*	46%	47.6%
Professional Level*	48.3%	48.6%

**Staff: administrative assistants; patient services reps; pharmacy techs, etc.*

**Professional: registered nurses, occupational therapists, accountants, etc.*

Aurora EAH Program Results



Employees
receive:

- Financial & homeownership guidance
- Access to affordable, low-cost financing
- Personal and financial stability
- Resources for downpayment and renovation

Aurora
receives:

- Better performing employees
- Improved retention and reduced turnover
- Decrease in training costs
- Increased workforce stability, productivity & morale