

I. CHESTER COUNTY COMMUNITY FOUNDATION GRANT PROPOSAL SUMMARY SHEET

One page only. This page will be shared electronically with Grant Panel Members & Fund Advisors.

Note: If Philanthropy Network's Common Grant Application is used, CCCF's **Summary Sheet MUST accompany application.**

To obtain an electronic version of this application, visit www.chescocf.org

Date

Contact Information

Organization Name: Consumer Credit Counseling Service of Delaware Valley d/b/a Clarifi

Address: 479 Thomas Jones Way, Suite 500 Exton, PA 19341

Phone: 215-563-5665

Website: clarifi.org

Year Incorporated: 1966

FEIN: 23-1671903

ED/CEO Name: Stephen Gardner

ED/CEO E-mail: sgardner@clarifi.org

Board Chair Name: Wayne Anglace

Board Chair Approval (check here):

Primary Contact Name: Luke O'Brien

Primary Contact E-mail:

grants@clarifi.org

Organization Information:

Field/s of Interest:

Arts, Culture & Humanities

Environment/Animal Welfare

Education

Health

Human Services

Religion

Mission: Clarifi empowers individuals to achieve financial resilience and positively impact their communities.

Geographic Area Served (If not all of Chester County, specify primary Chester County regions served):

All of Chester County

Describe Population Served & Annual Number of People Served:

In the past few years, Clarifi has provided 280 counseling sessions to 227 individuals in Chester County. While our services are available to all in need, many of our clients experience biases implicit in our complex financial systems. 63% of our Chester County clients were women, 43% were people of color, and 79% were from low-to-moderate income households. Our work gives our clients the tools they need to take control of their financial lives and build for their futures.

Annual Budget \$5,468,545

72 % of budget for program expenses

26 % of budget for administrative expenses

2 % of budget for fundraising expenses

100 % total

53 # of Full-Time Equivalent Paid Staff

18 # of Board Volunteers

50 # of Active Non-Board Volunteers

100 # of Volunteer Hours

Top 3-5 funding sources:

BLBB Charitable \$200,000

Redfin \$150,000

United Way of Greater Philadelphia and Southern New Jersey \$140,000

Children's Hospital of Philadelphia \$115,000

HBSE \$100,000

Is this grant proposal for: Capacity Building ___ or General Operating X?

If Capacity Building Proposal, the focus is:

___ Mission, Vision & Strategy ___ Governance & Leadership ___ Partnerships & Collaborations

___ Fundraising, Development & Marketing ___ Technology Other:

Grant Amount Requested from the Community Foundation: \$7,500

Proposal Summary:

Clarifi is requesting \$7,500 for our Financial Empowerment program. Formed in 2013 in New York City, the Financial Empowerment Centers serve very low-income clients by employing a case management model that promotes frequent check-ins and intensive documentation of outcomes data. There are no eligibility requirements and no limitations on the volume of service per client. Counselors emphasize building trust and communicating clearly with their clients, and they often return for multiple follow-up appointments. Clarifi recognizes our role in the community to give our neighbors the resources they need to take control of their financial lives.

Chester County Community Foundation Grant Proposal Narrative: Clarifi's Financial Empowerment Centers

History, Goals, Key Achievements & Distinctiveness:

Since our founding in 1966, we have evolved from a narrow focus on budget and credit counseling to a comprehensive model of financial coaching and technical assistance. Our staff of award-winning counselors and educators meet our clients wherever they are and drive towards positive outcomes like debt reduction, permanent housing, wealth building and better financial health. We were founded 56 years ago with over 100 sister organizations educating local communities on the wise use of unsecured credit. What sets us apart from our siblings and our original aim is our ability to adapt and, in some cases, predict the next wave of financial trends that impact the communities we serve and to invest in the intellectual and technological resources that support our clients in comprehending and mastering the financial aspects of their lives.

Over the past five decades, we have assisted over 750,000 families in the Delaware Valley, and become the regional leader in financial literacy and capability programs. Since March 16th, 2020, we have held all counseling sessions over the phone in accordance with COVID-19 restrictions. Our workshops have been hosted in a webinar format, with a higher turnout than usual. With many COVID related restrictions being relaxed, we are looking to a hybrid model of our services. Many of our clients benefit from in-person services to build engagement, trust, and hands-on guidance through technical challenges. The client would be given the option to meet in-person or over the phone going forward. This hybrid model will keep our phone-based counseling sessions as an active and viable option for those who face any obstacles in attending in-person sessions, as well as keeping our services accessible to those who may not have secure or consistent internet access.

Beyond responding to the ongoing pandemic, Clarifi has established and fortified many promising and exciting partnerships in the past year. This includes a partnership with Children's Hospital of Philadelphia in which we are providing no-cost financial counseling to patients at the Karabots Pediatric Center. Clarifi has also reaffirmed our partnership with Community Legal Services to strengthen our eviction prevention programming. Our counselors are working closely with renters to cope with eviction proceedings through financial counseling and mediation, as well as to prevent eviction for at-risk renters who have not received eviction notices. Now that eviction and foreclosure moratoria have been lifted, we are working with clients to help them stay in their homes, as well as help determine the next step in their financial lives.

In 2021, we provided 9,381 counseling sessions to 5,275 individuals. Additionally, our education workshops reached 1,494 participants through 70 financial education workshops. Our programs and services support families across the Delaware Valley, including Southeastern Pennsylvania, Southern New Jersey and New Castle County, Delaware.

Funding Request:

Clarifi is seeking a General Operating grant from the Chester County Community Foundation to provide no-cost financial counseling for low-to-moderate income Chester County residents using our Financial Empowerment Centers (FECs) model. Launched in 2013, the FECs began in New York City to serve very low-income clients by employing a case management model that promotes frequent check-ins and intensive documentation of outcomes data. There are no eligibility requirements and no limitations on

the volume of service per client. Counselors emphasize building trust and communicating clearly with their clients, and they often return for multiple follow-up appointments. These methods increase the chance that each client makes positive behavioral changes, as well as maintains financially healthy behaviors over time. Both of which yield strong, measurable long-term outcomes.

Depending on the client's particular needs, the initial counseling session lasts one to two hours. Clients begin with an income and expense analysis, as we believe a basic overview of the client's current financial situation should be a starting point for any type of personal finance advice. The counselor and client determine whether changes can help the client to overcome financial difficulties and obtain immediate and future financial stability. Once they have discussed their unique financial situation, they work with the counselor to create a customized Action Plan that aligns to their current issues and future goals. After the initial appointment, counselors follow up to determine whether each client needs additional assistance or has been able to reach their goals after the initial counseling session.

This model was so transformative that we began to use it across our agency – encouraging our counselors to take a more proactive role with their clients. It is from this process that we begin to pivot our agency to focus beyond financial literacy and to embrace financial inclusion. Clarifi recognizes our role in the community to give our neighbors the resources they need to take control of their financial lives. Clarifi's services are offered to all in need, but our focus is often on those who experience inherent biases in our complex financial systems. Out of the nearly 400 clients we have served in Chester County in the past few years, 60% were women, 69% were from low-to-moderate income households, and 36% were people of color. Chester County stands as one of the wealthiest counties in the Commonwealth, however, we still see a need for services in this region. Although the area median income for Chester County hovers right above \$100,000, there are cities such as Coatesville, where the AMI is half that of the county's, at \$52,000. Furthermore, while the County's total poverty rate sits at just over 5%, cities such as Coatesville and West Chester have poverty rates at 22% and 25% respectively. With these economic disparities present, it is clear how vital and important the work we do is for the people we serve.

While outcomes of counseling vary based on client need, we anticipate that 50-60% of families will achieve at least one of the following outcomes tracked by our Program Evaluation Team: (1) increased budgeting behavior; (2) increased savings and investments; (3) improved payment behavior and sound financial management, (4) decreased "bad" borrowing including payday loans and cash advances, (5) decreased unsecured debts by 10% or more and (6) increased credit score 35 points or more.