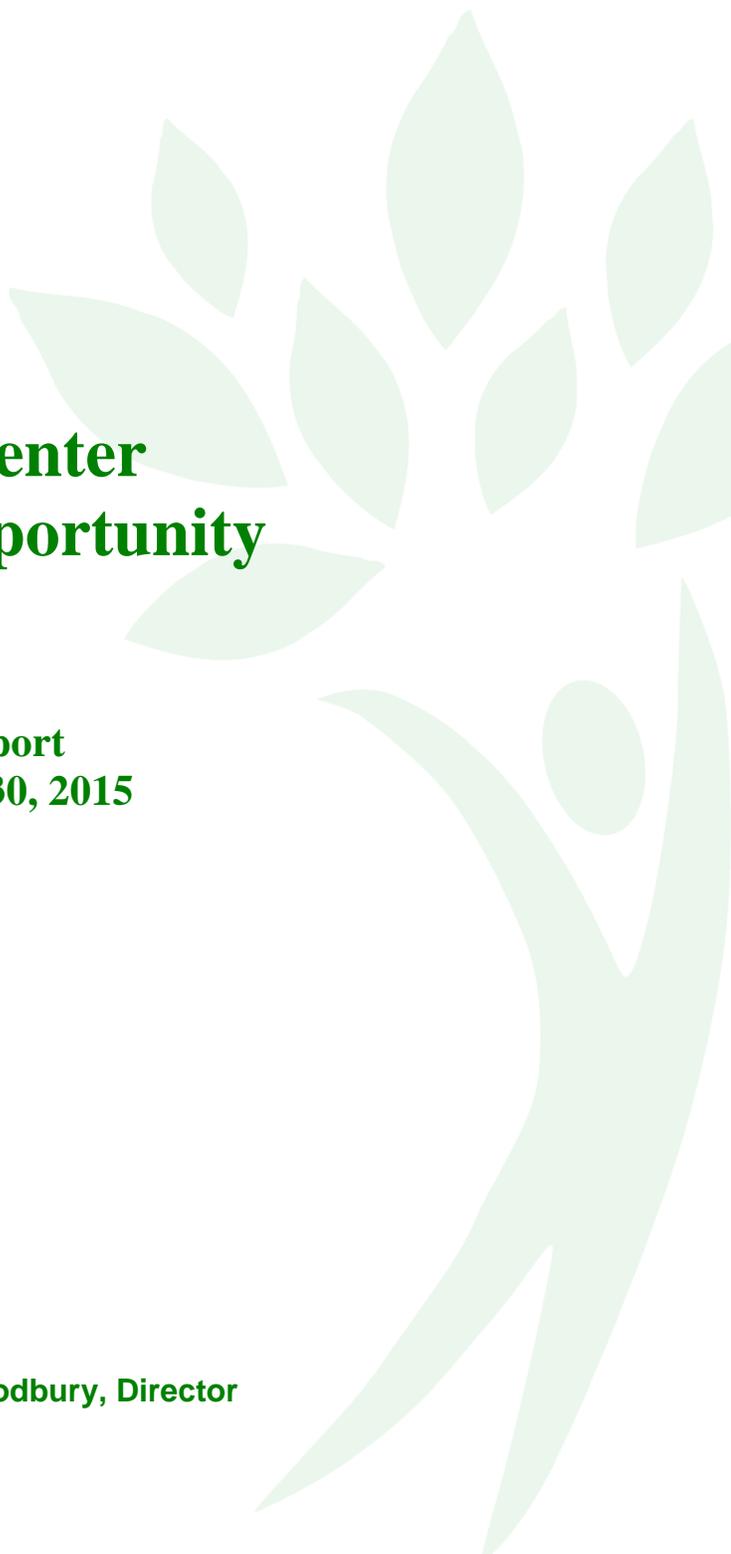


# **Prosperity Center for Financial Opportunity**



**2015 Annual Report  
July 1, 2014 – June 30, 2015**

**Prepared by Kourtney Woodbury, Director**

## Prosperity Center Year Two at a Glance

Year two focused on improving client engagement and using data to improve our internal processes. Client retention and client data are mutually exclusive within the FOC (Financial Opportunity Center) model. Long-term relationships with clients affords Prosperity Center (Center) staff to track and monitor what financial and employment intervening strategies have stabilized and improved a person's economic outlook. Client data and client retention are components which help stakeholders, both external and internal, together with a highly qualified staff confirm the value of the Financial Opportunity Center model in the lives of people we reach. Diving deep into the nuances of client data facilitate opportunities to tell impactful global and distinct stories while perfecting how we onboard, engage and retain clients.

### *Client Flow & Internal Processes*

A significant change occurred to the Center's client flow after attending the National LISC conference in San Diego in December 2014. During a site visit of a similar sized FOC, this agency described their client flow. In it, they included a waiting period to afford prospective clients a mental pause to digest the information they learned and determine for themselves if the FOC program meets their needs. Prior to our site visit staff learned through its client data and daily interactions with new clients, there was something missing in our process. Staff realized the waiting period might strengthen client attachment to the program from the onset. Additionally, in this new process, staff could ascertain if potential clients were good candidates for our program. When Center staff introduced a "reflection and discernment" period of two days, the attachment and retention rate of people onboarding through the new process is increased to ninety-five percent (95%) compared to eighty-nine percent (89%) retention in the overall program.

### *Client Retention*

The Center's high retention levels are due in part to the Center's new Client Flow but also the care and respect we demonstrate to each person we meet. Center staff is trusted by our clients. We have built a program to empower individuals while coaching them to reach their individual goals.

The Center's revised client flow impacts our ability to effectively deliver integrated services. The new client flow helps analyze the bottlenecks in existing procedures. It is very useful in helping participants understand the bundling approach of a Financial Opportunity Center (FOC) Model. This understanding helps clients grasp how the work of one service impacts and influences the others.

### *Data Dive*

Staff is encouraged to think and use innovation to develop internal processes as a means to reach program and client's goals. Staff uses qualitative and quantitative data to tell our story while assessing the program's progressions ensuring the integrated services delivery model is properly implemented. A good example of diving into the data is around

employment placements and wage levels. It was not enough to claim each client was earning a livable wage (\$9.93 in Jackson County, MO) for their family size without additional data to bridge understanding.

As mentioned in previous settings, all clients that were placed in employment are making a livable wage salary. The statement was not entirely true. Of the clients placed between July 1, 2014 – June 30, 2015, three clients were not making a livable wage. All of which were receiving either social security benefits (SSDI) or social security insurance (SSI). Clients receiving either of these benefits cannot earn more than 1,090 a month. In addition, they are not allowed to work fulltime. It's important for the Center to share complete data. Our internal processes now include a third level of checks which was not previously in place. Moreover, the other checks improve data quality which strengthens our reports. As a customer-facing agency data quality is critical to understand the work of the Center and that of the FOC model. The Center closes for a week twice a year to clients, allowing staffs time to examine each data point. Our goal was also to double-check our data management and data entry processes making certain all data elements were captured correctly and accurately.

A thorough analysis of data facilitates transparency and enables staff to talk honestly and completely about challenges and successes. Data informs staffs' decision-making process and strengthens our position to determine Center capacity (number of clients served) and client's needs. There are four key reasons are necessary for data-driven decision making:

- Work toward continuous improvement
- Meet accountability requirements
- Focus efforts and monitor progress
- Develop a sense of community through organizational learning

Understanding how data inter-relates increases staff's ability to link information, performance, and strategy more effectively. Data analysis is not a decision making system, but a decision supporting system. We will continue to strive to make good decisions based on good data analysis.

## Valerie's Story



Valerie S. and Tiffany Brown, the Prosperity Center's employment coach meets to complete an online profile with a Center's hiring partnering agency

Valerie S. came to us recently terminated from her employer. Prior to her job loss, she worked as a receptionist for the same employer for over 10 years. Learning how to properly job search was completely foreign to Valerie while being an immediate need. She had no idea where or how to job search, her confidence was extremely low and she was lacking essential computer skills needed to perform job functions required in today's job market. In addition to finding a new job, Valerie's computer skills were immediately addressed. She enrolled in the Center's digital literacy classes facilitated by Connecting for Good staff. In the class's fourth week, Valerie's typing and her self-confidence has greatly improved.

Valerie's success does not only hinge on her participation in employment services but income supports and financial coaching. Due to Valerie's extended unemployment she found herself in a financial hole. Not eligible for unemployment benefits from her most recent employer (she was employed for less than a week before being terminated) bills started to pile up and desperation started to kick-in. Anwar Jones, the Center's financial coach, helped her apply for unemployment benefits with Valerie's employer of ten years. He helped her defer her student loan payments and helped her submit financial hardship paperwork to her mortgage company. With Anwar's help she reduced her mortgage payments in half, eliminated \$150 from her monthly budget and helped her acquire unemployment benefits. These financial savings and gains have helped stabilize Valerie's financial picture.

Mr. Jones connected her to Kansas City Medicine Cabinet and eliminated monthly prescription costs as well. In addition to Valerie's financial woes, her home had fallen

into disrepair due to not having funds to perform routine maintenance. While working with Kourtney Woodbury, the Center’s director, Valerie was connected to Northland Neighborhood Council to receive minor home repairs on her home.

Valerie is committed to the Prosperity Center process and its program. Participating in all three core services has provided Valerie with more resources than she ever thought possible. She is now attending weekly computer workshops. Digital literacy workshops have improved Valerie’s ability to search and apply for jobs online. Since program entry she has been on four interviews which is more than she had been on in the months prior to being a member of the Prosperity Center. Valerie wants her life to change. She has belief that each day carries with it the promise of a brighter future. Valerie is now gainfully employed full-time with full-benefits just five minutes from her home.

## **It’s About Impact: Program and Client Outcomes**

Programs outcomes related to client attendance and completions of financial assessments for the second year are complete. During the time period from July 1, 2014-June 30, 2015 the following outcomes have been achieved:

2nd Program Year Objectives	Required	# Completed	% Completed
# of Clients Receiving at least 2 of 3 services	125	175	140%
60% of client base complete a Combined Financial Assessment	75	175	233%
25% of clients will meet with a financial counselor more than once and will improve their credit scores	19	41	215%

## Integrated Service Model: How We Accomplish our Goals

The Financial Opportunity Center Integrated Service Model is designed to provide bundled services which lead a person to increased economic well-being and freedom.

Potential clients predominately are seeking employment assistance or income supports. A client may have an immediate financial need, for instance, needing a job to pay the rent; or a longer term goal, such as wanting to buy a home; or both; or a combination of short- and long-term financial goals.

The attraction of the FOC model is that its mix of services and supports align with the vision and motivation of a client to improve their financial security.

### *Center Structure*

As the lead organization, Rockhurst University convenes Catholic Charities' expertise in financial counseling and Full Employment Council's effective implementation of the one-stop career counseling model into one location. Three full-time employees—a site director, personal finance counselor, and a career counselor—staff the Center which opened June 14, 2013.

The Prosperity Center has an Advisory Board which offers strategic direction and subject matter expertise from each sector. The board is comprised of seven agencies including the Center's operation partners, Catholic Charities Kansas City-St. Joseph, Full Employment Council, LISC and United Way of Greater Kansas City. The board meets quarterly.

### *Program Sustainability*

Fundraising for the Prosperity Center is facilitated primarily by Rockhurst's University Office of Advancement. When seeking financial support for the

Center, we request multi-year funding commitments. In addition, Rockhurst University commits approximately \$95k to the Center's operating budget.

#### Sample services in a Financial Opportunity Center

##### **Employment Services:**

- Skills assessment
- Resume development and revision
- Job training
- Job search
- Job placement
- Retention supports

##### **Income and Work Supports**

- Benefit screening
- Assistance with benefit applications and submission
- Provide or refer to tax assistance and EITC system to monitor
- Ability to manage spending
- Changes in credit score over time
- Participation in savings programs

##### **Financial Services**

- Financial education
- How to create a budget
- How to understand and improve credit
- Computerized self-tracking system to monitor
- Ability to manage spending
- Changes in credit score over time
- Participation in savings programs

##### **Access to well-priced financial products**

- Flexible checking accounts or alternative check cashing services
- Low cost loans for those without a credit card
- Savings accounts
- First time homebuyer financing

The Center works with community agencies that supply interviewing clothes, work gear, gas cards and other employment essentials. A modest portion of funds are used to purchase other work supports such as 31 day bus passes and credit reports for clients.

Grants and other funds are actively pursued to support the Center's operation. The Prosperity Center budget is managed by the Center's site director and Advisory Board chair. The Center's budget is approved annually by the Rockhurst's governing Board of Directors.

## Keeping the Good Stuff Going: Mission Focused Activities

### *Volunteer Income Tax Assistance Program*

During the first quarter of the calendar year, tax preparation activities were one of the Prosperity Center's keens. In addition to the three core areas, the Center is a Volunteer Income Tax Assistance (VITA) Program. VITA sites offer free tax help to people who generally make \$53,000 or less, persons with disabilities, elderly and limited English speaking taxpayers who need assistance in preparing their own tax returns. IRS-certified volunteers provide free basic income tax return preparation with electronic filing to qualified individuals.

Center tax preparation services are offered to the larger community and as well as Center clients. The Center prepares tax returns February 7 from 8am-noon through April 10 at the Rockhurst University Community Center. This year, the Center's goal was to prepare a minimum of thirty returns. The Center prepared 86 returns as compared to 15 the previous year.

**Earn it!**  
**Keep it!**  
**Grow it!**



### **Volunteer Income Tax Assistance Program**

Volunteers were the key to reaching our goal. The Center received volunteers from United Way, ARVEST Bank, Rockhurst University and permanent Center volunteers. Enlisting volunteers increased the Center's capacity to prepare more returns.

Because of the Center's increased volume the Prosperity Center is now a year-round Volunteer Income Tax Assistance (VITA) site. Being a year-round VITA site demonstrates the Center's mission in that we empower individuals and families to make positive choices to accomplish their financial goals and achieve economic freedom. Outside of the typical tax season months, the time period between January 1 and April 15 of each year, the Center offers free tax preparation on a quarterly basis to the general public.

The VITA program is an essential service in assisting low-and-moderate income people. One observation of note is many clients owed money. This was often the result of improper tax deductions throughout the year. Staff as well as volunteers offered VITA clients corrective measures to avoid paying taxes next tax season.

## What's Trending?

- A recurring issue among clients is income security. This comes in multiple forms; some clients have unemployment income which is low and also temporary. This income is placed in the budget, however, the client and the staff are under a time crunch to replace this income before it time's out. Another income security issue is with clients that have an income below the living wage level for their household size. With these clients we coach them to increase their wage by finding a high paying position, a part time job or additional income streams.
- Over the past quarter we have had an uptick in the number of clients interested in TWIN accounts. We have completed four applications for TWIN accounts. In addition we have advised clients that if they have less than three open active credit accounts, they may want to consider opening additional credit building accounts.
- With this being tax season we have seen several clients that ended up owing money on their tax returns. This is often the result of improper tax payments throughout the year and seen with our clients who own a business. This may indicate a need to have the resources of a tax accountant who can provide pro bono guidance to clients who have their own businesses and who may be able to provide workshops to our general client base as well.

## **With Thanks**

The Prosperity Center extends our deepest thanks to every individual, business and organization that made donations in fiscal year 2015. Large or small, every gift you send directly benefits our work to help change the lives of struggling families who need creative tools to help them stabilize their financial circumstances.

## **Leading the Way**

Without the professionals who make up the Prosperity Center leadership team, the integrated service delivery of the FOC model, our facility the success of our program would not be possible.

Our program's success is led by the Center's Leadership Team, our dedicated Advisory Board and staff who work tirelessly to improve families' financial circumstances.

Prosperity Center wishes to thank and recognize all of the individuals for their hard work and dedication.

**THANK YOU TO OUR PARTNERS:**



United Way of Greater Kansas City  
 unitedwaygkc.org



REGNIER FAMILY FOUNDATION

