

**Prosperity Center  
for Financial Opportunity**

**Quarterly Report  
January 1-March 31, 2015**

**Prepared by Kourtney Woodbury, Director**



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## **Approved Scope of Work** (updated with new agreement from LISC)

- At least 125 clients will receive at least two out of three core services (employment services, financial coaching, and income supports access).
- The Center will complete a combined financial assessment for 60% of all clients who meet more than once with a coach and receive at least two core services. (A financial assessment consists of the development of a budget, credit report and credit score pulled and a personal balance sheet.)
- A minimum of 25% of all CFO clients who meet with a financial counselor more than once will improve their credit scores

## **Narrative Description of Progress (January 1-March 31, 2015)**

During the first quarter of the calendar year, tax preparation activities were one of the Prosperity Center's keen foci. In addition to the three core areas, the Center is a Volunteer Income Tax Assistance (VITA) Program. VITA centers 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 preparers 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. With a week remaining, the Center has prepared 51 returns as compared to 15 last year.

Volunteers were the key to reaching our goal of filing a minimum of thirty tax returns. 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 taxes. Nurturing community partnerships has enabled Center staff expand our capacity and create a community of support which helps meet agency goals and those of our clients.

Collaboration continues to be a key element in the Center's success. As an agency we lean on trusted community agencies. These relationships strengthen our efforts at the same time affording Center staff to maintain a laser-like focus on the Center's mission; breaking the circle of poverty.

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.

## Measurable Outputs/Outcomes

This section requires you to report on your planned measurable outcomes and any progress that has been made against your approved outcomes.

Financial Opportunity Center- Prosperity Center	Year 2 Performance Expectations	Year 2 Actual thru March 31, 2015	% Complete
# Individuals receiving 2 out of 3 core services	125	169	<b>135%</b>
60% of all clients will complete a CFA and meet more than once with a coach and receive at least two core services.	97	169	<b>174%</b>
A minimum of 25% clients will meet with a financial counselor more than once and improve their credit scores.	28	37	<b>132%</b>

As of March 31 the Center had 197 clients. A thorough analysis of the Center's data and clients list yielded the following results:

- Twenty-four clients are now considered inactive
- Four clients have been dismissed (one client voluntarily dismissed himself, a client moved out of state, a client is incarcerated and the last client was dismissed due to his bad behavior and treatment of staff)

Therefore of the 197; 169 clients would be considered active.

- Staff further learned that approximately forty unique clients meet with the employment and financial coaches at least once a month and would be considered highly active
- Another thirty-five unique clients are contacted each month regarding their credit scores.
- Of the sixty-one clients who have acquired employment, their employment is verified on a monthly basis. Included in this verification process, we evaluate the need to update their budgets. .

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 decision supporting system. We will continue to strive to make good decisions based on good data analysis.

## Quarterly Success Stories-Valerie S.



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 recent 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 typing and her self-confidence have 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.



## Partner Highlights

The Prosperity Center in partnership with Connecting for Good facilitates the Center's digital literacy classes. Connecting for Good makes available Lezlie Collins, a community trainer to work with Center staff to develop curriculum and instruct digital literacy classes. Center computer classes are offered every Tuesday from 1pm-2:30pm.

This partnership demonstrates both agencies missions. Together we are shrinking the digital divide and teaching essential computer skills to at-risk populations. Center data conveys digital literacy is lacking within the Center's client base. As an agency the Prosperity Center is committed to integrating digital literacy in each of the Center's core service areas. To that end, Center computer classes teach clients minimally how to become proficient in Microsoft Office. Clients are also taught how to access e-government service, mobile banking, apply for jobs and services online.

## Goals for the Next Quarter

- Savings Challenge -engagement activity to encourage clients to save
- Arrange opportunities for community partners who want to volunteer with the Center
- Post more information about issues and or policies that impact client base.
- Continue to be committed to data and outcomes

## Challenges

- We are working to increase client engagement after they gain employment. Some tools we are using are helping clients set goals immediately upon getting a new job or pay increase. We are also preparing for an engagement event that will encourage clients to build assets and that will allow us the opportunity to check in on their finances on a regular basis without them feeling intruded upon.
- Emergency assistance relies on the availability of funds from other organizations, while there are lots of resources, some of our clients this quarter have either resided in areas that were underserved (traditionally higher income zip codes or outlying areas) or they had already used the services in their area. With clients like these finding emergency assistance for their needs is very difficult. For clients attempting to making serious attempts to improve their situation this presents an additional barrier to success.

## Trends

- 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.
- This quarter we have had several clients who have had issues getting the food stamps office to process their applications in a timely fashion
- Over the past quarter we have had an uptick in the number of clients interested in TWIN accounts. We have completed 4 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.

**THANK YOU TO OUR PARTNERS:**



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 Greater Kansas City  
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