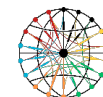




The Impact Genome Project®

State of Impact: Financial Health

36 Minutes to Impact Webinar Series

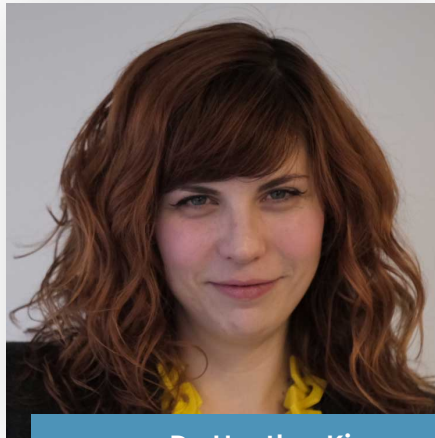


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6 SENTINEL OUTCOMES
INITIATIVE

Today's Speakers



Jason Saul
Impact Genome Project CEO



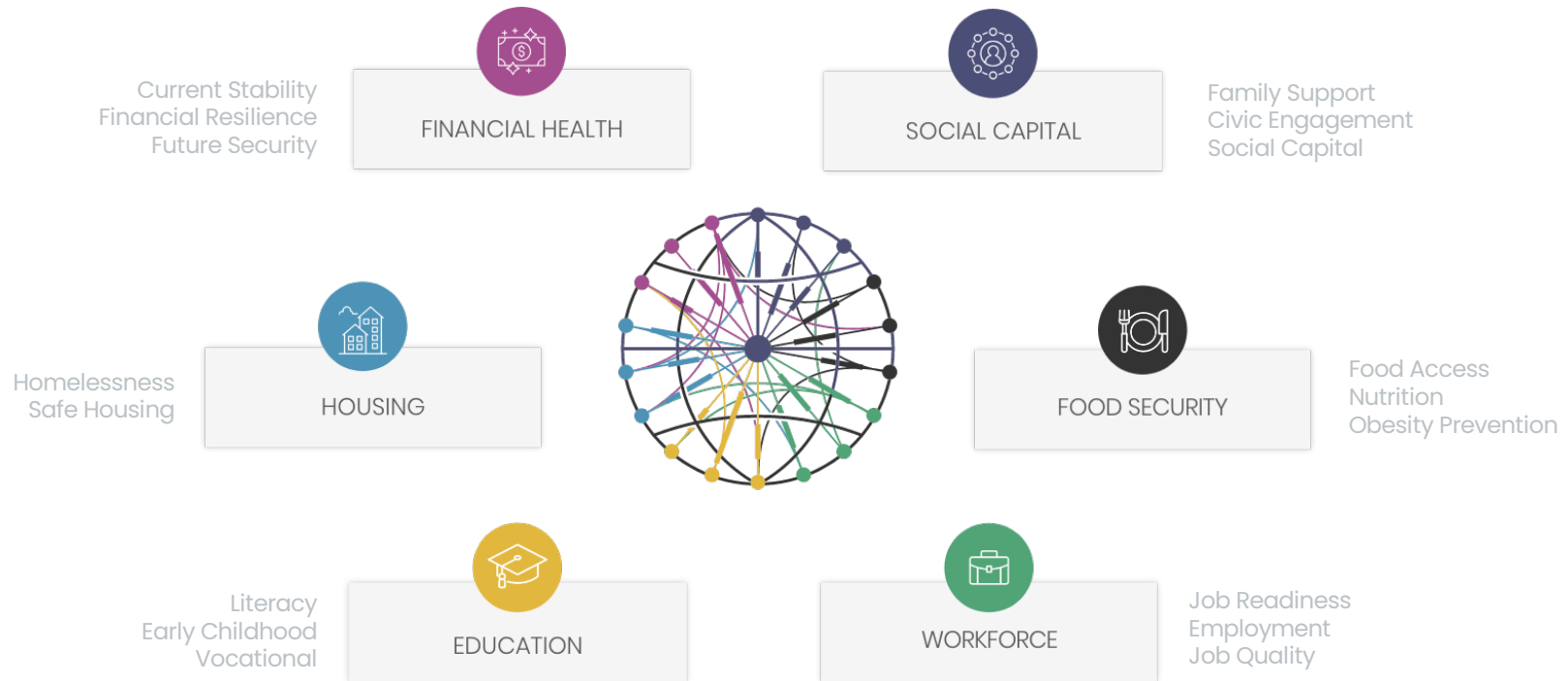
Dr. Heather King
VP, Evidence and Implementation,
Impact Genome Project



Chris Cyr
VP, Data & Analytics,
Impact Genome Project

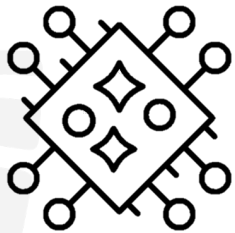
The Impact Genome Project® – Sentinel Outcomes Initiative

The Impact Genome Project® is a universal data standard for analyzing the effectiveness of social programs. Our Sentinel Outcomes Initiative tracks 6 key social determinants of health.



The Impact Genome®: How It Works

- 1 We Create Impact Ontologies™



A more precise way to
classify social impact

- 2 We Analyze What
Impact People
Need



Like a 'social impact DNA'
needs analysis

- 3 We Help Decisionmakers
Design & Fund What Works



Using precision data to match
interventions to needs

Agenda

1

Introduction

Impact Genome Project
What is Financial Health
How to Measure /Taxonomy

2

State of Need in America

Impact Genome/AP-NORC Poll
Findings

3

State of the Nonprofit Sector

Nonprofit Landscape
Spending
Price of Impact
Gap

4

What Works

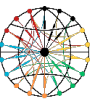
Effective Strategies
Call to Action – for Funders
and NFPs

5

Q&A from Audience

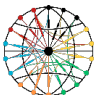
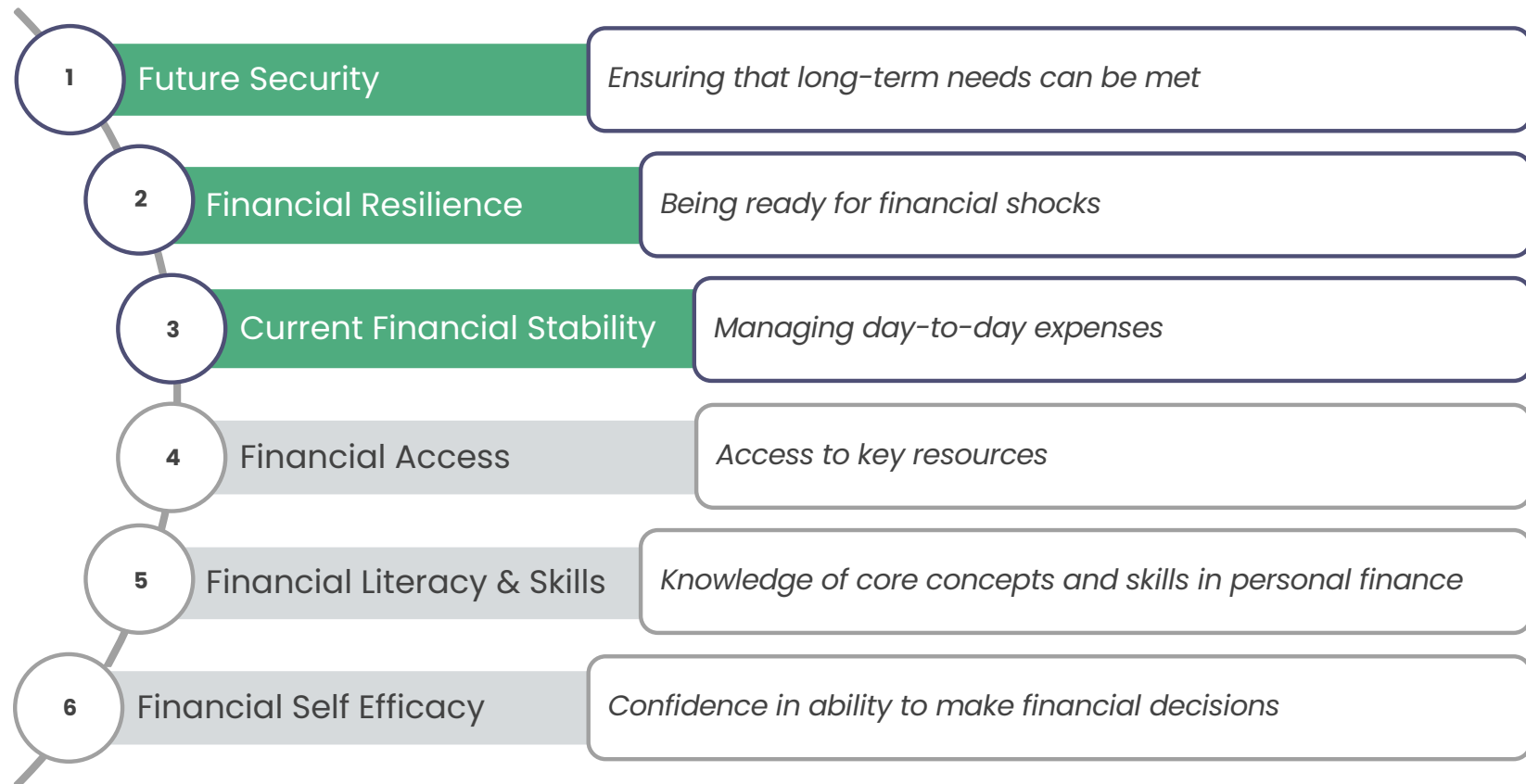


State of Need



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Not All Financial Health Outcomes Are Created Equal



NORC Survey Highlights (Feb–March 2021)



The Most Economically Vulnerable Americans are in Financial Crisis

38 MILLION

Americans are worse off financially than they were one year ago prior to the pandemic

18%

of Americans living below the poverty line are falling short on bills between \$100 and \$500 every month – another 4% are short more than \$500 per month

1/3

of Americans had not set up a 401(k) before the pandemic began

ONLY 23%

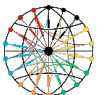
of Americans are getting assistance from financial counsellors, credit repair, or debt relief services

11%

of investment account contributors made early withdrawals to serve immediate financial needs

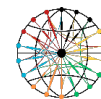
20 MILLION

Americans have low financial wellbeing – A strong concern money they have won't last



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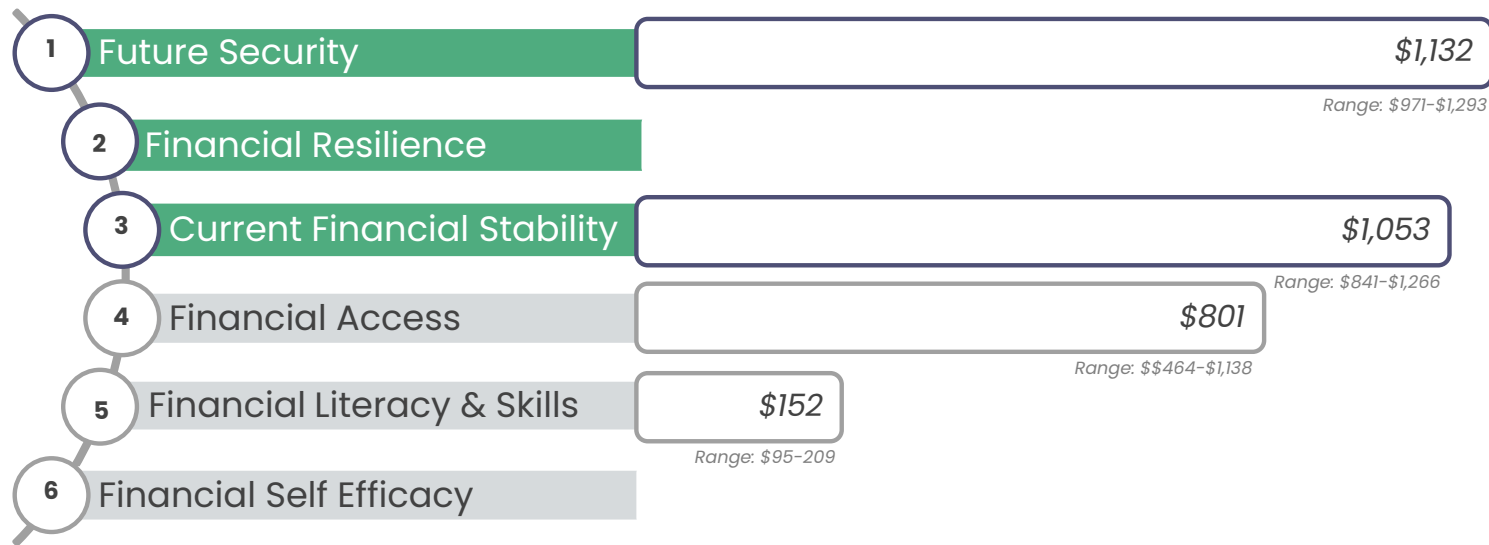
State of Nonprofit Sector



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The Price of Impact for Financial Health

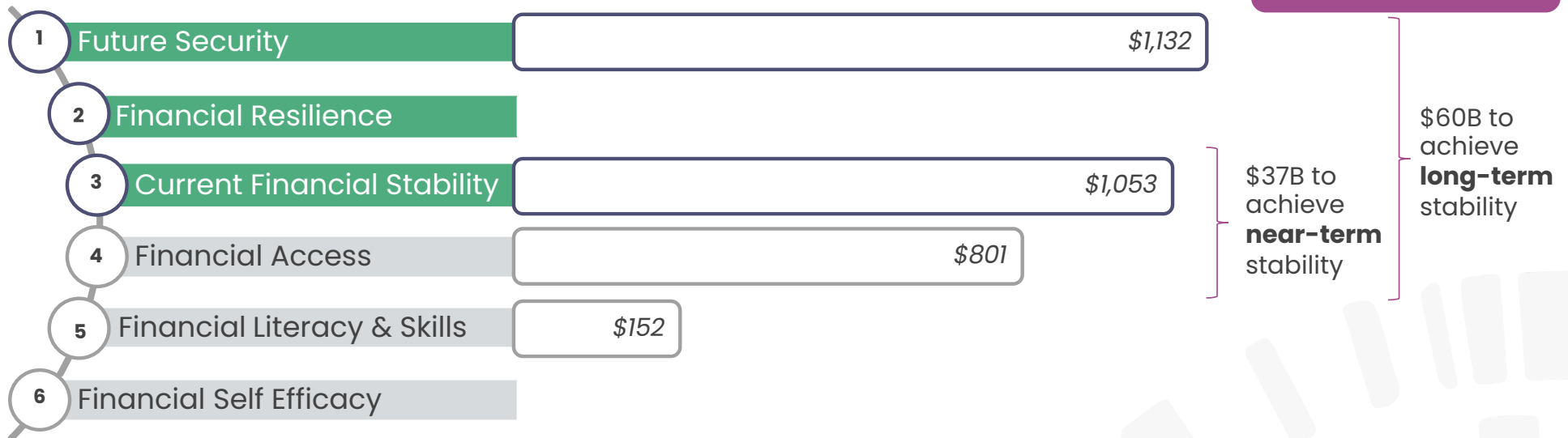
What is the average cost to help an individual achieve each financial health outcome according to the Price of Impact Index™ (POI)?



The POI is calculated based on data from thousands of nonprofits and social programs.

Investment Required to Meet the Need

The cost to build financial health for the 20M Americans with low financial wellbeing ranges from \$37B to \$60B



Current Investment (& Gap) in Financial Health Programming

Our current investment in Financial Health programs is not enough to meet the need

Positively, the majority of investment is flowing into areas of high need

7,185

Nonprofit programs focused on building Financial health with individuals

1.0M-1.6M

Potential people able to achieve financial health with these resources

\$3.0B

Total annual investment in these nonprofits

\$34B-\$57B

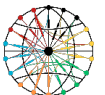
Gap between current spend and current need

59%

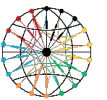
Of these programs are focused in high need areas (low income, low employment, underinvestment)

72%

Of investment (2.2B) flowing into high need areas



What Works Discussion



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Program Strategies Are Not 'One-Size-Fits-All'

Using meta-analysis, the IGP identified program strategies that were commonly associated with positive financial health outcomes.

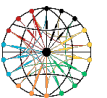
Financial Health Strategies

-  **CRITICAL FINANCIAL SERVICES**
Financial counseling, credit repair, tax prep
-  **INCOME GENERATION**
Skills training, certification, career exploration
-  **COMMUNITY CONNECTIONS**
Partnerships with nonprofits, businesses, schools
-  **HOLISTIC PROGRAMMING**
Program addresses multiple needs and is tailored to beneficiaries' needs
-  **SUPPORT SERVICES**
Non-financial supports, referrals to other services
-  **PERSONAL FINANCIAL PLANNING**
Creating budgets, identifying financial goals
-  **MATERIALS AND RESOURCES**
Written materials, financial tools, videos, websites
-  **PROGRAM PROVIDER TRAINING**
Training facilitators on curriculum, teaching strategies
-  **FINANCIAL ACCOUNTS**
Providing savings, checking, or retirement accounts

Financial Health Outcomes

- (1) **FUTURE SECURITY** *Ensuring that long-term needs are met*

- (2) **FINANCIAL RESILIENCE** *Being ready for financial shocks*

- (3) **CURRENT FINANCIAL STABILITY** *Managing day-to-day expenses*

- (4) **FINANCIAL ACCESS** *Access to key resources*

- (5) **FINANCIAL LITERACY & SKILLS** *Knowledge of core concepts and skills*

- (6) **FINANCIAL SELF-EFFICACY** *Confidence in making financial decisions*


Q&A



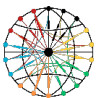
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Thank you for joining us!

Our next Sentinel Outcomes Initiatives event will be

State of Impact: Social Capital

Tuesday June 29, 2pm CT



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