



# HOPE Impact Report

---

2024

---



# Economic Empowerment

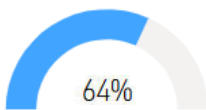
## Improved Financial Outcomes

Among HOPE clients, 64% see an improvement to their FICO Score after participating in HOPE's financial coaching program. Among this sample that saw an improvement, **the average increase was +39 points. Additionally, 38% of clients reached above prime FICO Scores of 660 or higher, an improvement of 3% from 2023 to 2024.** Among a large sample of 43,308 clients, of whom both at entry and secondary financial data were obtained, the average FICO Score change was +16 points. These improvements are 2x the rate of other financial empowerment firms (see Journal of Financial Economics, Kaiser et al, 2022)<sup>1</sup>.

### Credit Score (Average)

Positive Impact  
**39 pts**

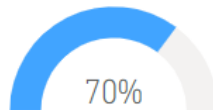
% Clients Increased Credit Score



### Savings (Median)

Positive Impact  
**\$1,126**

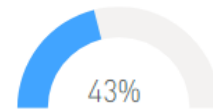
% Clients Increased Saving



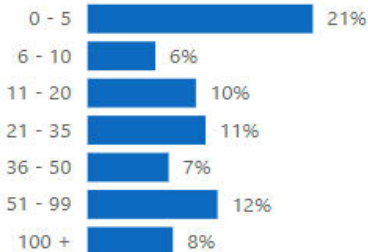
### Revolving Debt (Median)

Positive Impact  
**-\$1,931**

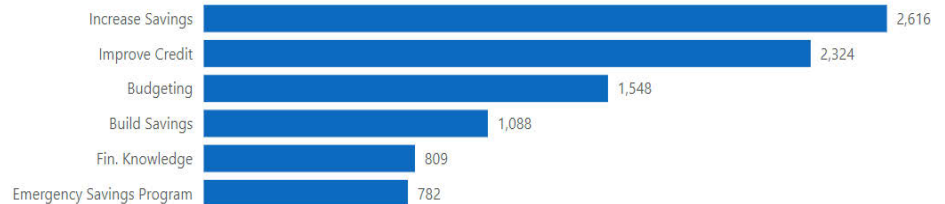
% Clients Reduced Debt



### Frequency of Credit Increases



### Coaching: Most Common Goals Achieved



## Improved Financial Health and Behavior

1 - strongly disagree, 5 - strongly agree

I am confident in my abilities to manage my finances.



In the past month, I have had serious financial worries.



I have a budget and plan ahead financially.



Percent of clients who have 3 months of savings for a financial emergency.



Percent of clients who are unbanked.



Percent of clients who are underbanked.



### HOPE Assessments: Adult Financial Health

In addition to positive financial impacts, HOPE measures program success through the HOPE financial wellness assessment for adults. Driven by our Theory of Change and refined Financial Wellness Coaching Model (updated in 2022), HOPE clients continue to report improved financial health, including: **increased financial confidence, decreased financial worry, increased financial budgeting and planning, and increased emergency savings.**

<sup>1</sup>Kaiser, T., Lusardi, A., Menkhoff, L., & Urban, C. (2022). Financial Education affects financial knowledge and downstream behaviors. *Journal of Financial Economics*, 145(2), 255–272. <https://doi.org/10.1016/j.jfineco.2021.09.022>



# HOPE Activities

## Q3, 2024 Summary

With 284 active HOPE Inside locations (servicing individuals from all 50 states & Puerto Rico) currently open across the country, HOPE served over 85,000 individuals in 2024. These clients engaged in over 330,000 financial empowerment activities including group education and one-on-one financial coaching, an average of 3.8 activities per client. Client participation in HOPE activities led to numerous outcomes such as improved financial health (e.g. improved credit scores, reduced debt and increased savings), homeownership, and small business creation.

### HOPE Client Profile

The typical HOPE client served this quarter was a Black, non-Hispanic female, with an average household income of \$45,733.

At entry, the client had an average FICO score of 604, median revolving debt of \$1,368 and an average savings of \$400.



Avg. Income  
**\$45,733**



% Low-to-Mod. Income  
**65%**

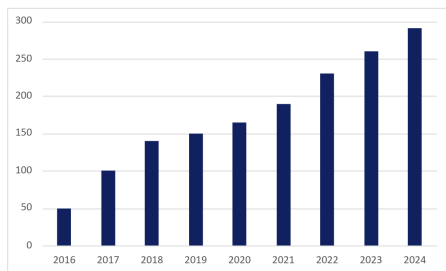


Female / Male  
**63% / 37%**



Black / White / Other  
**65% / 21% / 14%**

### HOPE Inside Locations



### HOPE Production

	Q4, 2024	YTD, 2024	PTD
Clients Served	24,147	86,828	1,868,075
Financial Empowerment Activities	59,422	332,618	5,784,480
HOPE Inside Adult	54,356	300,888	3,158,288
HOPE Inside Disaster	2,232	18,011	1,533,431
HOPE Inside Youth	2,834	11,089	1,092,761

## HOPE Program Highlights



### Homeownership

#### Program Spotlight: Closing Cost Assistance Program (CCAP)

In partnership with Fulton Bank, HOPE assisted 259 clients in getting approved for closing cost assistance grants totaling \$406,500, and helped clients secure more than \$59.9M in mortgage lending during 2024. To date, this partnership has assisted in allocating more than \$10.48 M in down-payment grants to help clients obtain close to 7,000 funded mortgage loans totaling more than \$1.19B.

**\$59.9M**

Mortgage Loans Funded in 2024 through the HOPE-Fulton Bank CCAP Partnership

**\$1.19B**

Mortgage Loans Funded to-date through the HOPE-Fulton Bank CCAP Partnership



### Small Business Development

#### Program Spotlight: 1 Million Black Businesses (1MBB)

Since program inception (10.20.20 - 12.31.24), HOPE's 1 Million Black Businesses Initiative (1MBB) engaged over 462,000 individuals with over 518,000 small business development services through HOPE-1MBB Small Business programs and in conjunction with HOPE's outstanding 1MBB partner, Shopify. Additionally, HOPE has secured 73 Coalition of the Willing partners to further support 1MBB small businesses.

**462,814**

Black Businesses Engaged in 1MBB services to-date, in partnership with Shopify

**518,165**

HOPE 1MBB Services to Black Businesses to-date, in partnership with Shopify

**129,135**

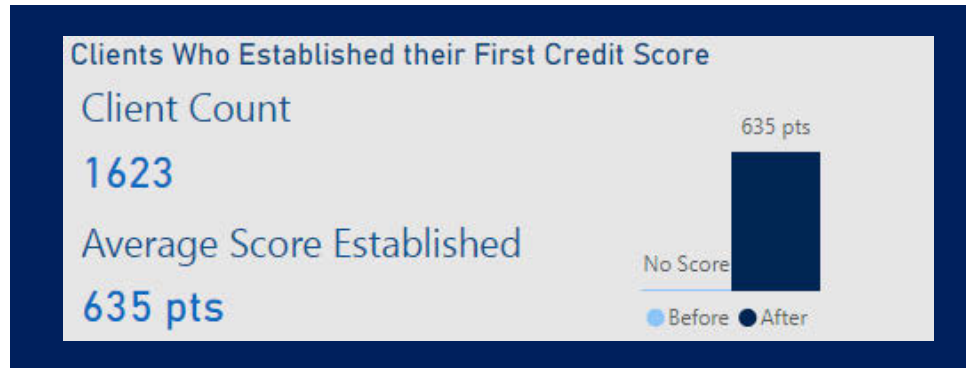
HOPE Coalition of the Willing partner organization businesses pledged to 1MBB to date



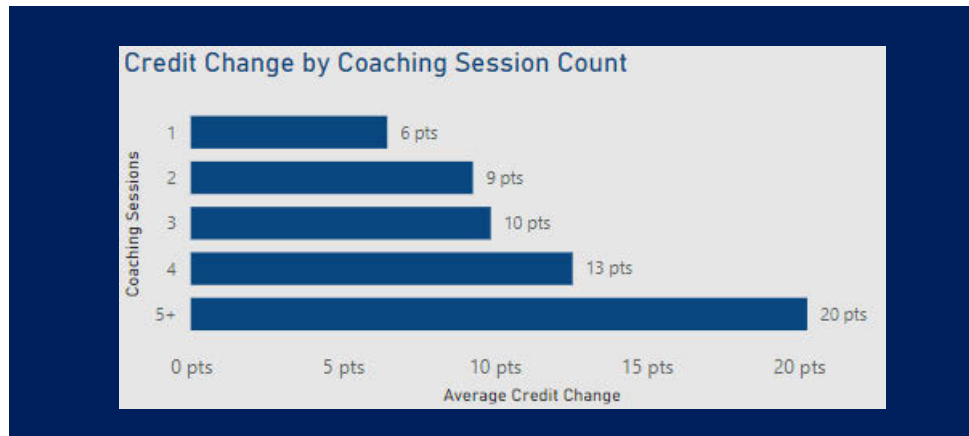


# HOPE Analytics

Operation HOPE's mission to meet clients where they are in their financial journey leads us to increasing the credit visibility of many of the clients we are fortunate enough to work with. Through Q4,2024 HOPE has assisted over 1,600 clients in establishing their first credit score, at an average of 635 points. Establishing a credit score is the first step in clients being able to access economic opportunity.



Operation HOPE's financial coaching leads to significant economic opportunity for our clients. The more engagement clients have with our financial education coaches, the greater the impact to their personal financial wellbeing. As clients engage in additional coaching sessions with HOPE their credit score increases by an average of 4 points per each additional session attended. This is a testimate to the HOPE financial wellbeing content, program delivery by coaches, and the success of dedication to the HOPE education model.





# Client Satisfaction

Launching in April of 2023, the Operation HOPE Client Satisfaction Initiative and Survey serves as a medium to determine client satisfaction with Operation HOPE programming and coaches, uncover trends and issues for improvement, and provide additional success metrics for partner relationships. Clients are asked to complete a satisfaction survey, based on a Likert scale, after completing interactions with coaches. Through Q4 2024, Operation HOPE clients have provided over 26,500 individual responses from coaching sessions and group education.

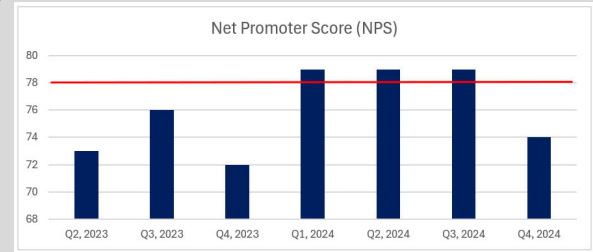


## Overall Satisfaction Scores

<i>Positive (4-5)</i>	95.5%
<i>Neutral (3)</i>	3.0%
<i>Negative (1-2)</i>	1.5%



## Net Promoter Score



Net Promoter Score (NPS) is a metric used in customer experience programs to measure the loyalty of customers to an organization and their satisfaction with their service. Created by Bain and Company in 2003 and regarded as the professional standard metric for customer experience, NPS is measured on a scale of -100 to +100 with higher scores being more desirable. Since launch, Operation HOPE has maintained an average<sup>6</sup> NPS of over 78 (2024), an outstanding testament to the experience provided to our clients.

# ***A Story of HOPE***

*"I was initially referred to Melissa Carron at Operation HOPE by Regions Bank, and it was one of the best recommendations I have ever received. When I first reached out to Operation HOPE, my financial situation was challenging, with a credit score of 588 and around \$10,000 in medical collection debt. Frankly, I felt lost when it came to managing my credit and paying off my debts. From our very first consultation, Melissa patiently walked me through the intricacies of credit management, secured savings, and the steps involved in resolving collections. With her support I felt empowered to take charge of my financial journey. Together, Melissa and I set a goal: to emerge from the program debt-free with a respectable credit score. Fast forward to 2024, and I am proud to share that I have achieved that goal and more. Thanks to Melissa's mentorship and the invaluable assistance of Operation HOPE, my credit report is now collection free, I understand how to manage my credit responsibly, and I have achieved a commendable credit score of 711 points. Working with Melissa felt like being part of a winning team. She not only provided expert guidance but also equipped me with the knowledge and tools necessary to secure my financial future. I am immensely grateful for her dedication, support, and the life-changing impact she had on my financial wellbeing. If you are navigating financial challenges and seeking guidance, I wholeheartedly recommend Operation HOPE"*

**Ashlynn T., Credit and Money Management Client, HOPE Inside St. Louis, MO**

