



HOPE Impact Report

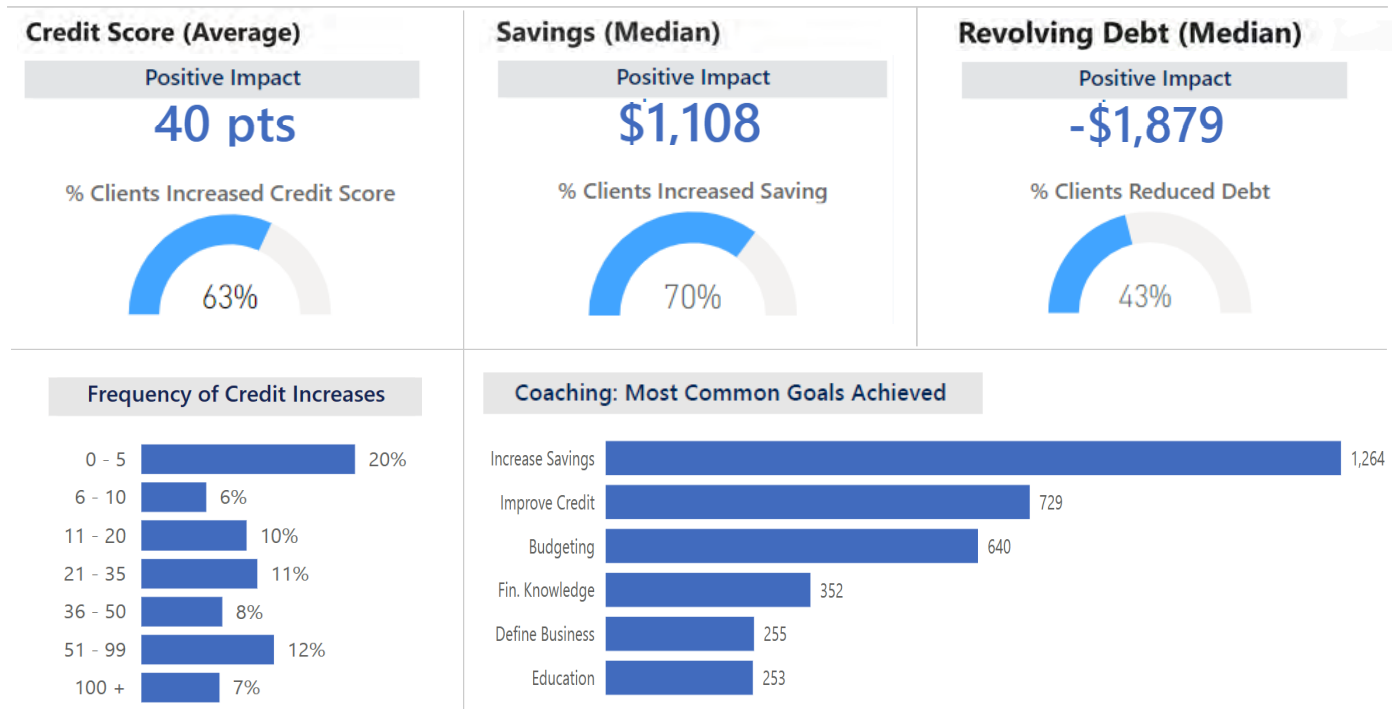
Quarter 1 - 2024



Economic Empowerment

Improved Financial Outcomes

Among HOPE clients, 63% 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 +40 points with 35% of clients reaching above prime FICO Scores of 660 or higher.** Among a large sample of 38,133 clients, of whom both at entry and secondary financial data were obtained, the average FICO Score change was +17 points. These improvements are 2x the rate of other financial empowerment firms (see Journal of Financial Economics, Kaiser et al, 2022)¹.



Improved Financial Health and Behavior

1 - strongly disagree, 5 - strongly agree

I am confident in my abilities to manage my finances.



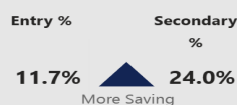
In the past month, I have had serious financial worries.



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.**

¹Kaiser, 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

Q1, 2024 Summary

With 274 active HOPE Inside locations (servicing individuals from 47 states & Puerto Rico) currently open across the country, HOPE served over 28,500 individuals in Quarter 1. These clients engaged in over 100,000 financial empowerment services including group education and one-on-one financial coaching, an average of 3.6 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 \$44,813.

At entry, the client had an average FICO score of 602, median revolving debt of \$1,346 and an average savings of \$350.



Avg. Income
\$44,813



% Low-to-Mod.
Income **67%**

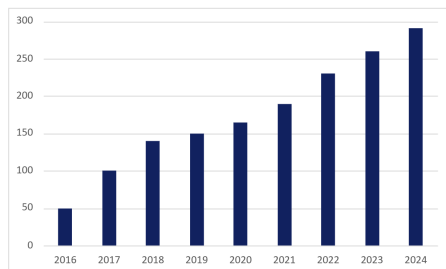


Female / Male
66% / 34%



Black / White / Other
64% / 23% / 13%

HOPE Inside Locations



HOPE Production

	Q1, 2024	PTD
Clients Served	28,597	1,784,012
Financial Empowerment Services	103,091	5,554,443
HOPE Inside Adult	92,463	2,949,863
HOPE Inside Disaster	9,678	1,522,468
HOPE Inside Youth	950	1,082,622

HOPE Program Highlights



Homeownership

Program Spotlight: Closing Cost Assistance Program (CCAP)

In partnership with Fulton Bank, HOPE assisted 112 clients in getting approved for closing cost assistance grant totaling \$177,000, and helped clients secure more than \$24M in mortgage lending during Q1, 2024. To date, this partnership has assisted in allocating more than \$10.1 M in down-payment grants to help clients obtain more than 6,400 funded mortgage loans totaling more than \$1.13B.

\$24.14M

Mortgage Loans
Funded in Q1, 2024
through the HOPE-
Fulton Bank CCAP
Partnership

\$1.13B

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 - 3.31.24), HOPE's 1 Million Black Businesses Initiative (1MBB) engaged over 436,000 individuals with over 489,000 small business development services through HOPE-1MBB Small Business programs and in conjunction with HOPE's outstanding 1MBB partner, Shopify. Additionally, HOPE has secured 63 Coalition of the Willing partners to further support 1MBB small businesses.

436,230

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

489,840

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

125,735

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

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 the end of 2023, Operation HOPE clients have provided over 18,589 individual responses from coaching sessions and group education.

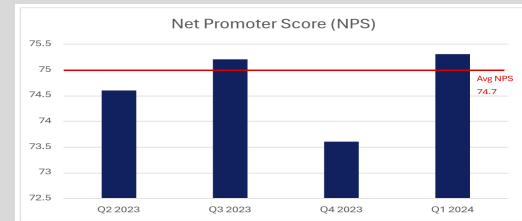


Overall Satisfaction Scores

<i>Strongly Agree (5)</i>	76.8%
<i>Agree (4)</i>	17.8%
<i>Neither Agree/Disagree (3)</i>	3.8%
<i>Disagree (2)</i>	0.5%
<i>Strongly Disagree (1)</i>	1.2%



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 NPS of 75, an outstanding testament to the experience provided to our clients.

A Story of HOPE

"I wanted to write a short testimonial about my Operation HOPE coach Calvin Haynes. For years I have been trying to find a financial coach, but have had very little success. My employer, Delta Airlines came up with a program called the Rainy-Day Fund. Within this program, employees are required to attend 1:1 financial coaching. I am so grateful this program connected me with Calvin to get the financial guidance I have been needing. Calvin has been extremely helpful when it comes to giving me an unbiased look at my finances. From budgeting, my 401K contributions, and having that emergency savings, I have been able to learn a great deal from him. I am a Flight Attendant, but I am currently in a special assessment role. In this role, I mentor our new hires. During our Base Orientations and Monthly Meetings that I facilitate, we speak on Delta's Four Pillars of Wellbeing. One of those Pillars is Financial Wellbeing. I also talk about Delta's Rainy-Day Fund and partnership with Operation HOPE. In particular, Calvin Haynes is the best financial coach I have ever spoken to. I have taken the time to apply what Calvin taught me and my credit score has gone from 590 to 829! We so often hear about the bad, but rarely do we take the time to praise the good! Thank you, Calvin, for helping me better understand my finances!"

Tamika J., Credit and Money Management Client, HOPE Inside the Workplace Delta Airlines

