



HOPE Impact Report

Q2 - 2023

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 +41 points with 33% of clients reaching above prime FICO Scores of 660 or higher. Among a large sample of 30,816 clients, of whom both at entry and secondary financial data were obtained, the average FICO Score change was +18 points. These improvements are 2-3x the rate of other financial empowerment firms (see Urban Institute, 2015; PERC University of Arizona Report, 2005; Experian 2016).



Improved Financial Health and Behavior 1 - strongly disagree, 5 - strongly agree Avg. Entry Score Avg. Secondary **HOPE Assessments:** I am confident in my abilities to manage my finances. **Adult Financial Health** In addition to positive financial In the past month, I have had serious financial worries. impacts, HOPE measures program Less Financial Stress success through the HOPE financial I have a budget and plan ahead financially. wellness assessment for adults. 2.87 3 63 Driven by our Theory of Change and refined Financial Wellness Coaching Entry % Secondary Model (updated in 2022), HOPE Percent of clients who have 3 months of savings for a clients continue to report improved 27.3% ____ 36.1% financial emergency. financial health, including: More Saving increased financial confidence. Percent of clients who are unbanked. 1.6% decreased financial worry, increased financial budgeting and planning, and increased 19.9% 11.1% Percent of clients who are underbanked. emergency savings.

Fewer Underbanked

HOPE Activities

Q2, 2023 Summary

With 230 adult HOPE Inside locations (servicing individuals from 46 states and Puerto Rico) currently open across the country, HOPE served over 21,700 individuals in Q2, 2023. These clients engaged in over 77,000 financial empowerment services including group education and one-on-one financial coaching. 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 average HOPE client served this quarter was a Black, non-Hispanic female, with an average household income of \$44,094.

At entry, the client had an average FICO score of 599, median revolving debt of \$1,151 and an average savings of \$300.



Avg. Income **\$44,094**



% Low-to-Mod. Income

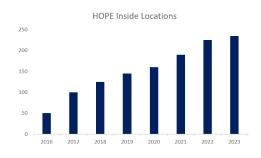


Female / Male **68% / 32%**



Black / White / Other **63% / 20% / 17%**

HOPE Inside Locations



HOPE Production

	Q2, 2023	PTD
Clients Served	21,719	1,718,230
Financial Empowerment Services	77,525	5,322,295
HOPE Inside Adult	76,973	2,746,334
HOPE Inside Disaster *	*	1,494,972
HOPE Inside Youth	552	1,080,989

^{*}Disaster services included in HI adult services beginning Q2, 2022.

HOPE Program Highlights



Homeownership

Program Spotlight: Closing Cost Assistance Program (CCAP)

In partnership with Fulton Bank, HOPE assisted 186 clients to get approved for closing cost assistance grants totaling \$307,000, and helped clients secure more than \$40M in mortgage lending during Q2, 2023. To date, this partnership has assisted in allocating more than \$9.6M in down-payment grants to help clients obtain more than 6,100 funded mortgage loans totaling more than \$1.07B.

\$40.34M

Mortgage Loans Funded in Q2, 2023 through the HOPE-Fulton Bank CCAP Partnership \$1.07B

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 - 6.30.23), HOPE's 1 Million Black Businesses Initiative (1MBB) engaged 272,600 individuals with over 320,444 small business development services through HOPE-1MBB Small Business programs and in conjunction with HOPE's outstanding 1MBB partner, Shopify. Additionally, HOPE has secured 43 Coalition of the Willing partners to further support 1MBB small businesses.

272,600

Black Businesses Engaged in 1MBB

services to-date, in partnership with Shopify 320,444

HOPE 1MBB Services to

Black Businesses to-date, in partnership with Shopify 49,175

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

A Story of HOPE

"My name is Natanael and I just recently became a U.S. citizen. I work seven days a week, including a lot of overtime, and was still struggling to manage my finances. I had no knowledge of money management or even how to start building credit. I came from the Dominican Republic with my family about ten years ago and came from cycles of generational poverty. I am beyond grateful for Operation HOPE and the services they provide, but I am even more grateful for my coach Erica Ventura. I started the Credit & Money Management Program in March and since then my savings have gone up over \$1,000 from where I originally started, my debt has gone down by \$2,000, and my credit score has gone up about 30 points. My mindset was living day by day and I had no future plans with my finances. Erica has not only educated me on how to manage my money by assisting me in creating a budget and savings plan, but has also assisted with creating good habits. I have now become addicted to checking my score constantly just because it motivates me every single time I see it increase. My plans of buying an investment property are becoming more realistic, and it looks like it's going to happen sooner than I had originally thought thanks to my coach and Operation HOPE. I now promote my coach Erica wherever I go."

Natanael, Credit and Money Management Client, HOPE Inside Philadelphia, PA - Wells Fargo

