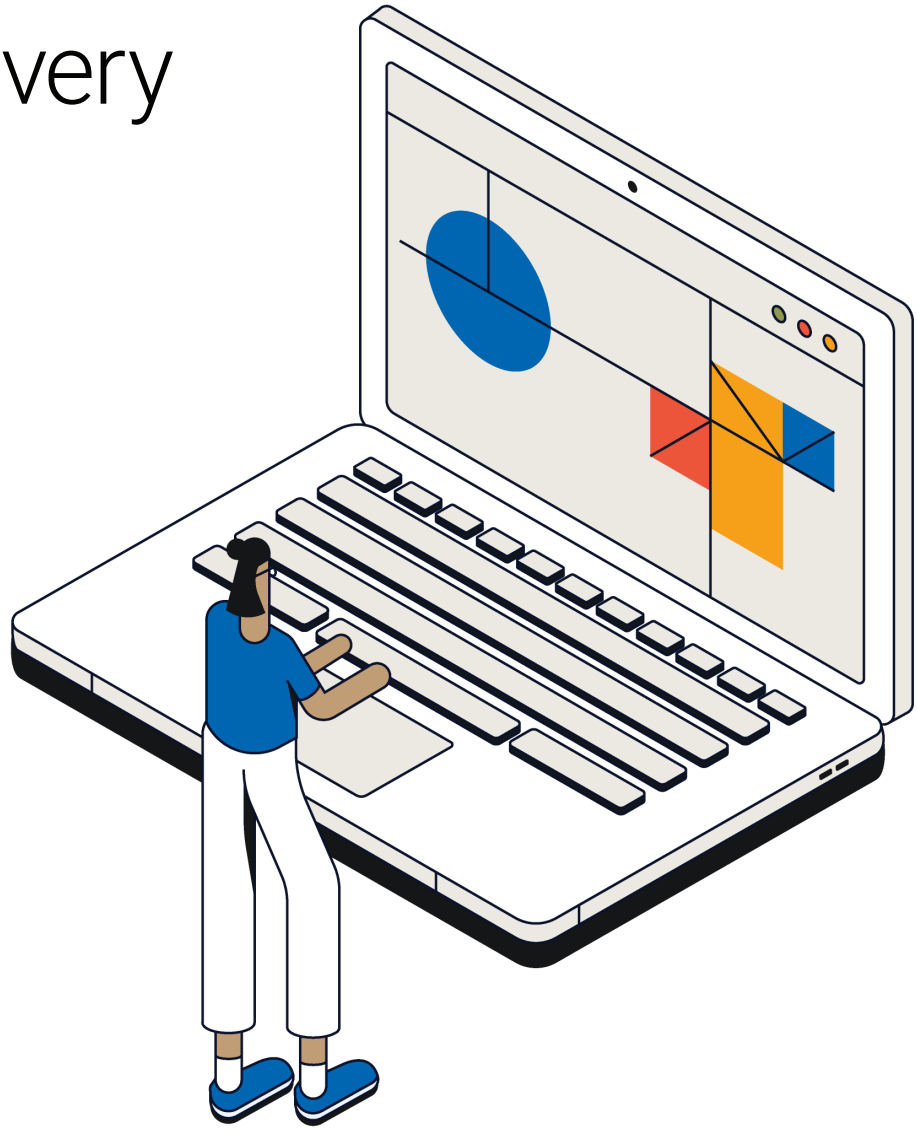
ASSET FUNDERS NETWORK

Grantmakers Advancing Economic Equity

The Impact of COVID-19 on Financial Capability Services:

Equity, Accessibility and the Future of Service Delivery



AUTHORS

Hallie Lienhardt
Assistant Director, Center for Financial Security
University of Wisconsin-Madison

J. Michael Collins
Faculty Director, Center for Financial Security
University of Wisconsin-Madison

Molly Gallagher
Project Assistant, Center for Financial Security
University of Wisconsin-Madison

EDITORS

Karen Murrell
Project Manager, Asset Funders Network (AFN)

Jennifer Farland
Communications Strategist, Asset Funders Network (AFN)

Annika Little
Managing Director, Asset Funders Network (AFN)

STAKEHOLDER REVIEWER

Christy Finsel
Executive Director, Oklahoma Native Assets Coalition

CASE STUDY ORGANIZATIONS

Services and Advocacy for GLBT Elders (SAGE)
David Vincent, Chief Program Officer

Warm Springs Community Action Team
Leah Guliasi, IDA Program Manager and
Artisans' Co-op Project Manager

United Way of Southeast Louisiana
Chiquita Lattimore, Vice President of Financial Capability

Financial Health Pathways
Lourdes G. Zuniga, Executive Director

SPONSORS

JPMorgan Chase & Co.

MetLife Foundation

WELLS FARGO

The views and opinions presented in this brief are those of the author and AFN and do not necessarily constitute those of the funders.

Copyright © 2022 by Asset Funders Network. All rights reserved. This brief or any portion thereof may not be reproduced or used in any manner whatsoever without the express written permission of the publisher, except for the use of brief quotations in a review.

Introduction

The COVID-19 pandemic has had a profound impact on families and communities. Buying groceries, acquiring medical care, and utilizing social services are all examples of how the pandemic forced a transition from in-person to online activities. This rapid shift expanded technology's reach to a broader range of people, tested the resilience of providers, and raised important questions about how to address access and equity. The Asset Funders Network (AFN) and the University of Wisconsin-Madison Center for Financial Security (CFS) conducted this study to better understand the transition to remote services among financial capability and asset building (FCAB) programs, which includes financial education, counseling, coaching, emergency assistance, benefits navigation, housing supports, workforce development, and other related services. The insights from this study can inform strategies for FCAB services going forward.

The primary study questions reflect key trends, provide clarity on issues of equity and access, and inform future work in the FCAB field. How did the shift to using technology impact service delivery during this tumultuous time? Did the shift in focus to stimulus supports affect FCAB service delivery and reach? How well are families and individuals – especially low-income or technologically limited people - able to access FCAB programs when they may have needed it most?

This report is based on data drawn from a national field survey of FCAB providers' perceptions of the delivery of services before and since the start of the COVID-19 pandemic as well as focus groups and interviews. This report explores how service delivery evolved in response to the COVID-19 pandemic and what these shifts mean for funders and the field in supporting equitable, effective services.

The service delivery response to the COVID-19 pandemic was rushed and chaotic at times, but also demonstrated a great degree of innovation and flexibility. To reach a deeper understanding of the impacts of the pandemic on FCAB organizations and their clients, AFN and CFS undertook a multi-faceted approach to explore the experiences of providers and the communities served.

Findings from the six regional focus group sessions, a nationally distributed survey, and four case studies of innovative FCAB organizations are synthesized to understand how equity, accessibility, and effectiveness are impacted by the COVID-19 pandemic and the subsequent response for service delivery. Some overarching themes that emerged from the study are as follows:

- The transition to online service delivery appears to have increased the ability of FCAB providers to reach a more diverse client population, and organizations have made a concerted effort to reduce barriers for Black people and other people of color.
- FCAB organizations expanded the modes of service delivery available to clients with telephonic and virtual delivery becoming more widely used during the height of the pandemic and beyond.
- Organizations increased access and timeliness of their services through flexible and innovative strategies in how they engaged with their clients and tailoring of content to current financial conditions.
- Providers of FCAB services consistently noted concern around some populations and providers needing more support, training, and access to technology in order to ensure that the ongoing effectiveness of virtual platforms to provide and promote services.
- Virtual services appear to be a complement for many services, but not a substitute for all in-person interactions.
- Going forward, assessing the effectiveness of virtual service delivery and multiple-mode service delivery will be instrumental in achieving the best outcomes for clients.

The trends reflected in these findings can be used to guide how funders can provide responsive support to better promote the equitable utilization of financial capability and asset building services.

Study Context and Prior Literature

COVID-19 Reduced Financial Security

Even before the COVID-19 pandemic, more than one-quarter of households in the U.S., reported being financially fragile.[1] By mid-2020, nearly 40 percent of low-income households reported being worse off financially as a result of the pandemic.[2] Almost half of households were unable to fully cover at least one basic expense, such as housing, food, or medical care. Another survey found around half of non-elderly people reported that the pandemic made their long-term financial goals harder to achieve.[3]

COVID-19 Financial Impacts on Black and Latinx Families

Surveys show that communities of color—especially Black and Latinx communities—disproportionately experienced financial hardship during the pandemic.[4] Between April 2020 and December 2020, Black and Latinx respondents were significantly more likely to say that they or someone in their household experienced an income loss since the start of the pandemic. Low-income Black people were more likely to borrow or skip payments on bills to make ends meet.[5] Around 44 percent of Black adults and 39 percent of Latinx adults reported having difficulty covering expenses, compared with 21 percent of white adults and 17 percent of Asian American adults.[6] Moreover, Black and Latinx respondents were significantly more likely to report either having no confidence of their being able to pay their rent or mortgage[7] or being behind on rent.[8]

While they relied on unemployment insurance and stimulus payments to meet their spending needs during the pandemic,[9] many people of color also depleted their liquid assets faster than White families after stimulus payments ended. Overall, Black and Latinx households were more likely to rely on borrowing to make ends meet, potentially increasing their long-term financial vulnerability.[10]

COVID-19 Impacts on FCAB Service Delivery

Most community-based organizations are accustomed to "meeting clients where they are" and being flexible and creative in their approach to serving their communities. Before the COVID-19 pandemic, a wide range of financial services were moving into digital channels consequently reducing in-person interactions, a trend that only acceerated during the pandemic.[11] This allowed people to access services from anywhere, potentially reducing travel costs or transportation barriers and making services more accessible as long as people had access to the internet or telephones.[12]

A commonly held perception that technology is a potential barrier to older people has been a concern as FCAB providers pivoted to online, mobile, and call center channels as the primary way to reach people. However, a study by Change Machine showed that adults 50 and older had fewer no-shows to virtual coaching appointments than adults younger than 50.[13] This shift in delivery effectively highlighted the potential for older adults to utilize technology as a means for increased access and convenience.

A notable change in FCAB programming spurred by the pandemic was a rise in the use of fintech partnerships to manage financial payments or other transactions services.[14] These partnerships allowed organizations to quickly digitize their services during COVID-19 lockdowns. Unfortunately, studies indicate that moving to virtual, technology-based solutions also fueled criminal cyber activity, including fraud and phishing attacks, which has increased steeply throughout the pandemic.[15]

In addition, studies that examine the impacts of the digital divide, including access to reliable internet and video chat, on the health and well-being of historically underserved communities indicate that it may have exacerbated social and economic challenges created by the pandemic.[16] These findings in the healthcare field lead to relevant concerns and questions in the field of FCAB service delivery.

In sum, many studies conducted prior to and during the pandemic illustrate the pressing questions and concerns that were the impetus for this study, which seeks to explore the impact of COVID-19 on the equity and accessibility of FCAB services, as well as the future of service delivery.

Study Approach & Findings

AFN and CFS designed the study with three components. Focus groups were conducted with FCAB professionals in six AFN regions: Texas, Indiana, Louisiana, Oregon, Washington, and the Carolinas. The focus group sessions engaged participants in conversations about successes and challenges experienced during the pandemic and how to support a more equitable utilization of financial capability services.

The focus group findings are supported by a 2021 AFN survey that was distributed online among professionals providing FCAB services across the United States, including financial education, counseling, coaching, emergency assistance, benefits navigation, housing supports, workforce development and related services. Out of 225 respondents to the survey, 94 identified as direct service providers such as counselors, educators, or case workers; 92 identified as program managers; and the remaining respondents identified a variety of different positions, including organizational leadership like director or president, consultant, or program officer.

Finally, four case studies highlight the innovative tactics that focal organizations use in providing services that allow their clients to successfully take part in FCAB programs. Many other FCAB organizations have similarly adjusted their approaches to reaching out more effectively to target audiences and addressing their unique needs since the pandemic. These case study examples illustrate how programs can utilize branding and technology tools, leverage financial

resources and products, expand program access and reach, as well as foster partnerships and collaboration with other community organizations to further the financial goals of clients.

Equity

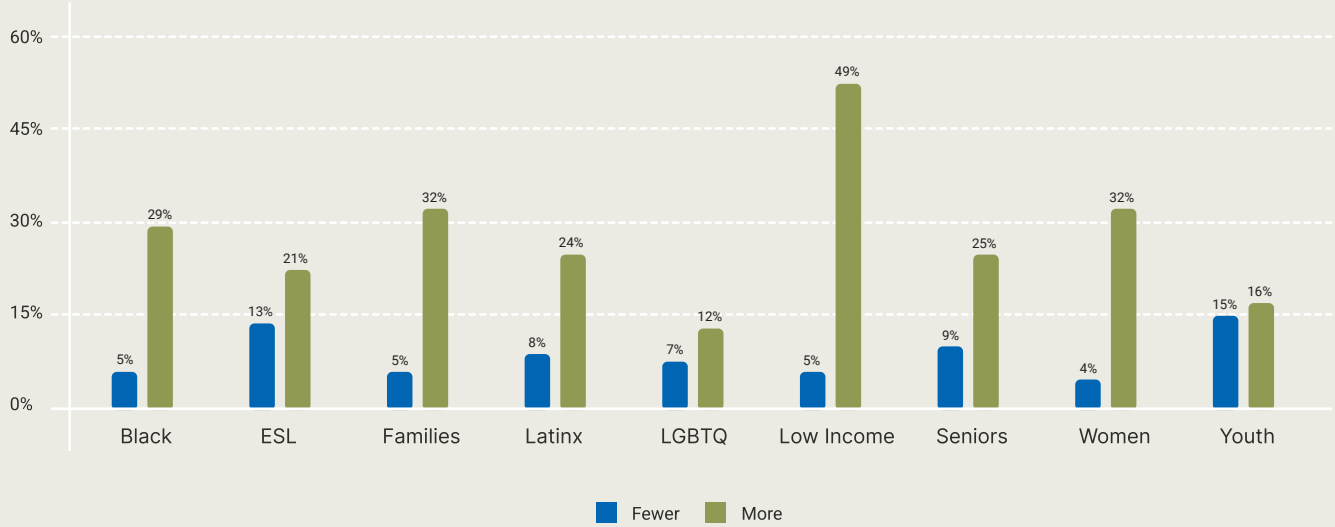
The narratives gathered from practitioners in the focus groups indicate that most felt a greater ability to connect with more people by providing virtual services, as well as reach a more diverse clientele. This finding speaks to the mixed expectations about the degree to which historically underserved communities have been able to access, use, and stick with financial capability services, including financial education, counseling, coaching, benefits navigation, and emergency assistance during the pandemic.

The study's data does not show any strong patterns of excluding or reducing access to FCAB services among targeted populations, at least from the perspective of providers. In the survey, it asked about the populations that FCAB organizations serve and how the pandemic may have made services more, or less, accessible. Figure 1 shows how survey respondents view changes to their client demographics since early 2020.

Demand for services appears to be stronger for every population. Notably, nearly half of providers report having more low-income clients, and 32 percent report having more clients who are women and families utilize their services. Just under one-third of respondents show serving more Black and Latinx clients.

Overall, practitioners feel that their clientele has become more diverse since moving services to virtual platforms. In focus groups, some

Figure 1. How have the demographics of your clients/consumers changed since the pandemic?



Source: FCAB Providers Survey 2022

practitioners expressed that virtual platforms better address the needs of non-native English speakers, the visually impaired, and the hearing impaired because the platforms can provide translation services, closed captioning, and other features to support these populations.

Organizations are talking about equity in more concrete ways and analyzing their services through a racial equity lens to understand who is and who is not being served by their agency. Several practitioners described that racial equity has been a stronger focus of their organization in the wake of the Black Lives Matter protests beginning in the summer of 2020. As a result, organizations intentionally increased their reach to Black communities and other populations of color through strategies that address barriers disproportionately experienced by historically underserved clients, such as providing internet or computer access, scheduling appointments at night or weekends, and expanding outreach efforts.

Figure 2 shows that 53 percent of providers responded that they often or always agree that their programs have become more inclusive and equitable in terms of population served, and 64 percent responded that their programs are more focused on reducing barriers for Black people and other people of color.

Accessibility

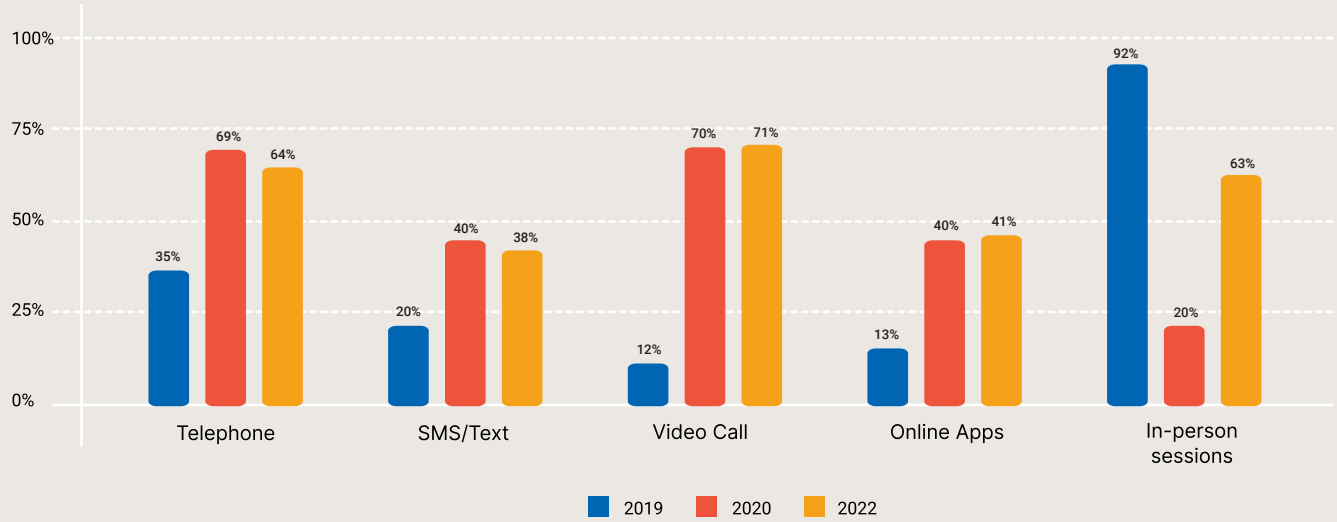
This racial equity focus also raises implications for the accessibility of financial services and elevates critical questions around existing barriers for clients and practitioners alike. What modes of service delivery can increase access? Does moving to virtual tools and services create additional barriers to access or expand access? How does the capacity of the organization effect the provision of services? Survey and study data from focus groups indicate that organizations were able to increase access to their services through flexible and innovative strategies in how they engaged with their clients, as well as the content of their interactions.

FCAB organizations have expanded the modes by which clients are able to participate in services. Figure 3 illustrates the range of service delivery

Figure 2. Delivering inclusive and equitable FCAB services

Source: FCAB Providers Survey 2022

Figure 3. At Least one-quarter of clients served by mode



Source: FCAB Providers Survey 2022

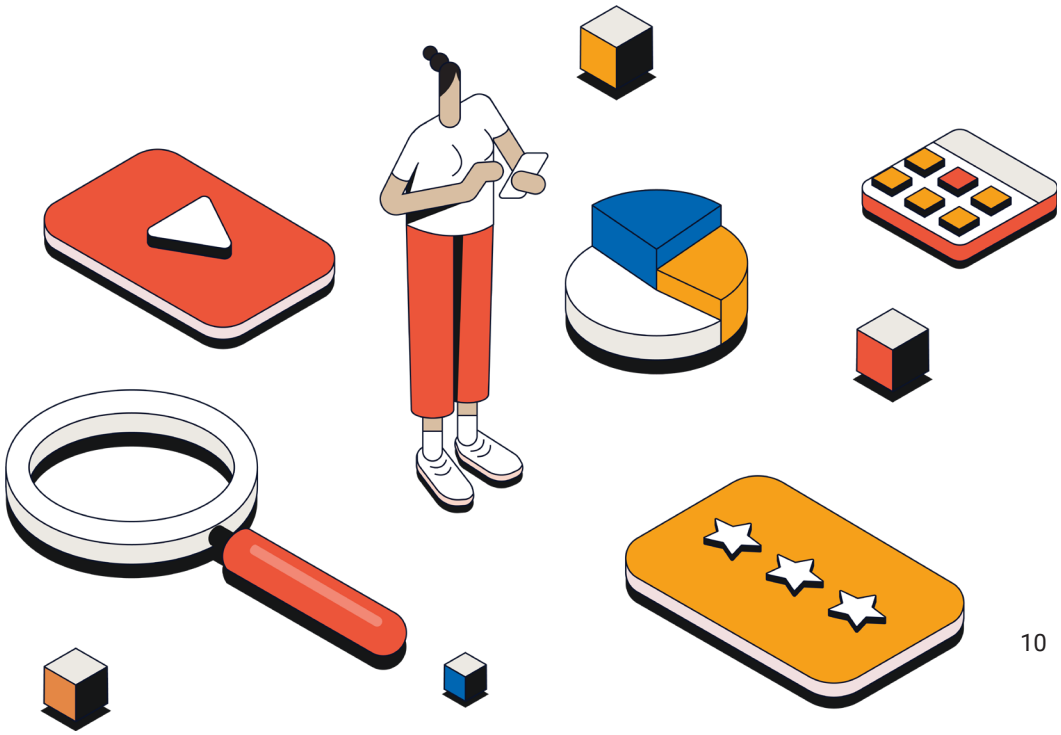
modes. For each mode, the graph shows what percent of providers report that at least one-in-four clients used each mode in 2019 and 2020, and then their projections for 2022. In-person sessions were, by far, the most popular mode in 2019, but with the pandemic in 2020, in-person services shifted to remote services over the phone, video calls, texting, and online apps. Throughout the pandemic, programs continued to meet some clients in-person in their centers, in clients' homes, in community spaces, or even in parking lots.

Organizations report providing increased access to technology for their clients by setting up computer labs and providing hot spots and computer or tablet equipment. In some cases, that also included expanding technical support for clients as well as staff working from home. Providers discussed the many strategies and tools that they used to make virtual services available to more clients. They have experimented with a variety of platforms, such as WhatsApp and Facebook Messenger, and some allow clients to call into sessions, rather than participating on video. Other examples of innovative approaches include providing short two-minute videos of financial advice, streaming on Facebook Live, and airing segments on local media. These strategies and changes in tools helped close the digital divide as a barrier to increased reach.

Many organizations reported that virtual services also helped reach more people for practical reasons. For example, virtual services increased accessibility for some because they helped diminish barriers related to transportation and childcare. These services provide flexibility in scheduling and allow clients to connect from wherever they have access to internet. Some focus group participants discussed how they can provide short virtual sessions when it is convenient for the client, for example, during their lunch break. Many clients also feel more comfortable engaging with services in their own homes. Several practitioners discussed how virtual services have allowed them to expand their geographic reach and provide

services to regions outside of their typical area. Several programs noted that virtual platforms have enabled the family members of clients, such as children and spouses, to engage more with services than with in-person sessions.

FCAB providers shifted their focus to align with the specific and immediate challenges their clients faced during the pandemic. Services became more focused on the receipt of stimulus checks, building emergency savings, and navigating assistance programs, such as rental relief. Organizations used the funds distributed during the pandemic to provide crisis relief payments or loans, as well as support for clients to pay their overdue bills. One practitioner noted that their organization helped clients catch up on overdue internet bills, which was a condition to receive free broadband deals offered by some internet providers. Practitioners also discussed being more flexible with requirements for service participation by waiving fees, accepting digital signatures, and not requiring proof of citizenship or other documentation. Since unbanked clients struggled to receive and manage unemployment checks and stimulus payments, practitioners helped these clients create accounts with safe and reliable financial institutions and banks. Although practitioners generally reported that access to FCAB services has increased over the past two years, practitioners in focus groups acknowledged that the pandemic has exacerbated the digital divide, the gap between populations with and without access and knowledge to technology. Many practitioners mentioned the additional time required to assist clients in utilizing technology, however many organizations do not have additional capacity to offer technical support to their clients who are uncomfortable or unfamiliar with technology. Further, limited access to devices and broadband prevents some populations from using virtual financial services. Clients facing these barriers often resort to using their phones to participate in services, yet this can be met with challenges such as being unable to screenshare and take part in breakout rooms. Providers expressed that this is particularly challenging for their rural clients and non-native English-speaking clients whom they are reaching in greater numbers.

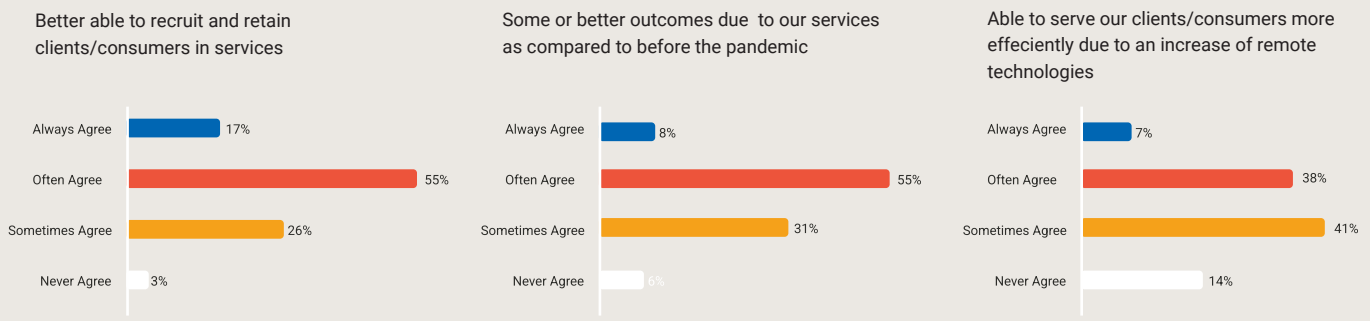


Effectiveness

Even though many providers continue to see equal or greater improvement in their clients' financial well-being, the shift to virtual services to some degree has challenged the ability of FCAB organizations to recruit and retain clients. Figure 4 shows how organizations viewed the impact of their services during the pandemic. About 17 percent suggest that recruitment and retention of targeted clients has gotten harder since the pandemic, however most of the professionals surveyed felt their programs achieved the same or better outcomes as before the pandemic. There was stronger agreement, but still a range of opinions, regarding if programs were able to serve their clients more efficiently due to increased remote technologies.

These survey results show some divergence among programs about how the pandemic and shifts to remote technology impacted services. The focus groups also reflected a range of different perceptions. Some practitioners expressed uncertainty of whether the outcomes of some services may be compromised by virtual platforms, for example. Others shared stories of increased level of engagement compared to in-person services, and other programs expressed the opposite point of view. One common point of discussion among focus groups was the communication challenges that arise with virtual service delivery mainly due to the difficulty of reading facial expressions and other nonverbal cues. Practitioners mentioned that some clients do not follow up as consistently in virtual services and appear to be less committed to virtual services than in-person services. While some services may perform better as in-person activities, such as all-day workshops, fairs and festivals, other programs, especially those that are shorter in duration, may be better online. In-person services may offer more opportunities for forming relationships with peers.

Figure 4. Since the COVID-19 pandemic our financial capability and asset building programs...



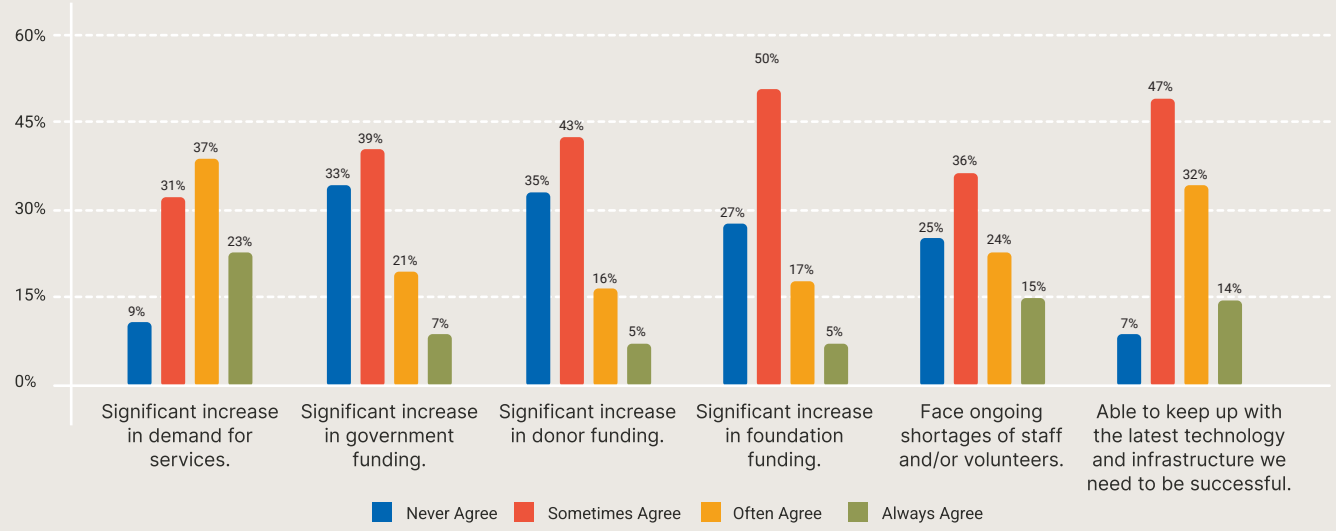
Source: FCAB Providers Survey 2022

Virtual services appear to be a complement for many services, not always a substitute. Technology may help programs reach populations that are more diverse. However, programs also have to work through the growing pains of transitioning to technology. In-person programming facilitates community outreach and engagement and building client and coach relationships that are more personal. Online strategies, on the other hand, can enhance in-person methods by weaving together in-person and virtual approaches.

Future of Service Delivery

Looking into the future, service providers predict that virtual services will continue to develop so their organizations can expand their reach and increase accessibility. The survey asked how FCAB service providers perceive how the pandemic changed their organization. Organizations discussed their need for increased funding to allow this continued development of services. Figure 5 shows that FCAB professionals reported that they saw an increased demand for services, but most programs did not see an increase in funding. One-third never agree that they have had an increase in government funding, and slightly disagree they have seen an increase in donor or foundation funding. This was also voiced by focus group participants who by and large felt that more funding was needed for their organization to continue meeting the demand for their services and the specific needs of their clients. With the increased demand for services, about 15% respondents to the survey always agree they faced a shortage of staff and volunteers (Figure 5).

Figure 5. Since the COVID-19 pandemic, our financial capability and asset building programs has had… (always agree or often agree)



Source: FCAB Providers Survey 2022

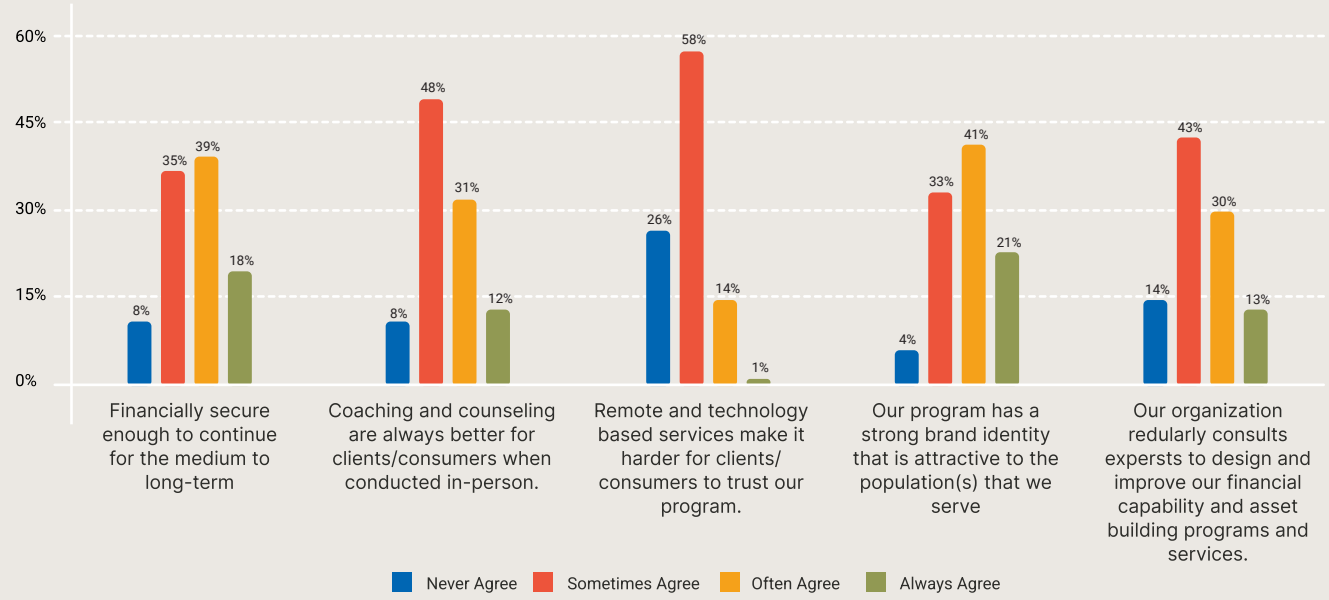
Earlier, Figure 2 showed that practitioners predict that many in-person services will return to in-person modes, but the survey data indicates that providers also plan to continue using virtual modes in the future. Organizations are more diversified in the modes used to connect with clients; in-person services appear to be both a complement to and alternative for remote or virtual services.

Given expectations about technology use, only 14 percent always agree that they were able to keep up with the latest technology and infrastructure (Figure 5). These results perhaps suggest that organizations will need some time to adjust as they move through different phases of the pandemic, by investing in additional staff, more technology and gearing up for more fundraising and grant writing to support their operations.

Finally, Figure 6 shows FCAB provider views of their capacity and programming in the future. Overall, providers feel that their organizations are operating well right now. About 58 percent describe their program as financially secure for the medium to long-term. Only 43 percent agree that coaching and counseling are better when conducted in person; the majority agreed that virtual services are the same or better as in person for clients.

Turning to other program characteristics, almost two-thirds of FCAB providers in the survey agree that their organization has a strong brand identity that draws in clients, which suggests that programs are relatively confident in their ability to attract clients. Finally, about 43 percent responded that they regularly consult experts to improve their programming. This suggests a fairly strong interest in learning ways to improve programs and continue to innovate to meet the needs of clients and the communities they serve.

Figure 6. Agreement about program characersitics



Source. FCAB Providers Survey 2022

Case Study: SAGECents

Currently, there are around 3 million LGBTQ+ Americans over 50.[17] This population is more likely to be low-income, have fewer financial resources, face housing discrimination and experience hiring or salary discrimination, compared their heterosexual counterparts.[18] [19] During the pandemic, LGBTQ+ older adults reported more food insecurity, difficulty paying for household expenses, and lived in a household with lost employment income, compared with non-LGBTQ+ older adults.[20] The organization Services and Advocacy for GLBT Elders (SAGE) developed an application (app), called SAGECents, with the goal of helping LGBTQ+ older adults navigate the economic challenges during the pandemic.

SAGE is dedicated to improving the lives of lesbian, gay, bisexual, transgender, and queer (LGBTQ+) older adults by connecting LGBTQ+ older adults to services such as health and wellness, education and training, and case management support.[21] They specifically designed SAGECents to meet the needs of LGBTQ+ older adults. It considers the unique challenges and concerns faced by LGBTQ+ elders and is tailored to address the specific factors that can affect their financial stability.[22]

With funding from Wells Fargo, SAGE modified the existing LifeCents app, a web and mobile-based financial wellness platform, for LGBTQ+ elders to increase financial security and reduce economic stress.[23] The platform provides personalized resources based on each client's financial goals. By asking clients a series of questions, SAGECents connects them to programs and services, including content related specifically to LGBTQ+ finances.[24]

In the first year, SAGE reported having 851 SAGECents users who engaged with the platform over 1500 times from 47 states and Puerto Rico. SAGE found the average user was 63 years old, and that 28 percent of users identified as BIPOC (Black, Indigenous, and people of color), and 21 percent of users lived in rural areas. More than half of users reported increased savings by at least $200 over 2021.[25] The application is an example of how technology can expand reach of FCAB services, including more targeted programs, even for populations that might otherwise be hard to reach.

Case Study: Warm Springs Community Action Team

The Warm Springs Community Action Team (WSCAT) is a community development nonprofit organization, located on the Warm Springs Indian Reservation in rural Oregon between Portland and Bend. The WSCAT model illustrates how place-based programs can leverage technology, even in rural areas without a strong technology infrastructure. However, place-based and in-person services still play a critical role; technology cannot replace some basic services for targeted clients. WSCAT provides services in asset building, education for personal and professional development, and small business development, among other areas.[26] [27]

Over 250 people have used WSCAT's IDA program for starting a business, obtaining education, building emergency savings, buying, or improving a home, buying a vehicle or meeting other needs.[28] [29] WSCAT has connected with the Oregon IDA Initiative and other IDA providers, which has been a crucial resource for WSCAT, particularly during the COVID-19 pandemic. One practitioner commented, "Having that network to adapt together…that's also been another resource that's available to us…If we're not able to teach a class, there's other people throughout the state that are doing similar classes and similar types of work, because of this IDA network…we're able to refer people to other areas if it works better for them."[30]

Before the pandemic, WSCAT services were primarily in-person and on the reservation. While this is still their focus, they have expanded their in-person services to Burns Paiute Indian Reservation, a reservation about 3 hours away from Warm Springs Reservation. They have also expanded to other tribal members who have moved out of the Warm Springs area. Through WSCAT's online homeowner and business classes, these members have been able to access services virtually.[31]

Internet access continues to be a barrier for participants of WSCAT services; however, the organization has worked to alleviate this issue in several ways. They have provided internet hot spots to some individuals attending their online course to give them a way to connect. WSCAT has continued to maintain in-person financial education services throughout the pandemic by offering one-on-one coaching and small-group classes. They also allow people to join their virtual classes by phone, if the participant does not have a computer.[32]

WSCAT has also worked to develop, strengthen, or expand businesses on the reservation. They are renovating a building that will serve as an incubator for new businesses operated by tribal members. This project focuses on promoting mentorship, small business coaching and counseling, workforce development, and training opportunities for individuals. As of January 2022, Warm Spring has created workforce training programs in a café and food truck that will be moved into the business incubator space.[33] [34]

Case Study: United Way of Southeast Lousiana

The United Way of Southeast Louisiana's (UWSELA) Prosperity Center employs a place-based strategy with three centers serving seven parishes in the state of Louisiana, including Jefferson, Orleans, Plaquemines, St. Bernard, St. Tammany, Tangipahoa, and Washington parishes.[35] Its locations have become centralized to provide a range of services across different modes of delivery, with the goal of expanding access to safe and affordable financial services in the region. In these communities, 71 percent of Black households earn below the living wage, compared to 50 percent of white households.[36] In 2017, UWSELA introduced its first one-stop financial capability center, the J. Wayne Leonard Prosperity Center, in the Orleans Parish to combat "intergenerational poverty and the inequalities that perpetuate it."[37] [38] In April 2021, UWSELA opened a second location in St. Tammany Parish to address the economic challenges of the pandemic. A third location will open in St. Bernard Parish in 2022, expanding financial capability services to all seven parishes in Southeast Louisiana.[39]

Each center provides financial education and coaching, credit building and counseling, benefits screening, matched savings, and income tax assistance.[40] Clients also have access to an Individual Development Account (IDA) to save for a new home or vehicle, start or expand a small business, home repairs, or pay for post-secondary education.[41] The St. Tammany and St. Bernard Prosperity Center locations also offer workforce development soft skills training.[42]

At the pandemic's onset, Prosperity Center expert financial counselors quickly transitioned to virtual services, maintaining flexibility in engaging with people – via phone calls, video conferences– to alleviate digital barriers. The program reports that 181 households were able to retain housing during the pandemic, in part due to over $400,000 in rental, mortgage, and utility assistance that the Prosperity Centers were able to provide.[43] [44] Combined with supports like financial coaching and education, families were able to stabilize their overall financial well-being.

The Prosperity Centers have also seen a significant increase in the adoption of fintech products by participants. Clients who previously distrusted these products or were unbanked are increasingly opening online accounts to receive government assistance and tax refunds.[45]

Case Study: Financial Health Pathways

Financial Health Pathways (FHP), previously the Financial Literacy Coalition of Central Texas, is a nonprofit organization with a mission to improve financial health by providing education and resources and advocating on behalf of underserved communities.[46] Strategically placing an intentional focus on collaboration, the organization has leveraged a strong volunteer base and partnerships to reach over 16,000 Texans through their programming.[47] With a new theory of change, FHP believes in influencing not only individuals but the environments they live in so they work on systemic change to achieve financial justice and access to fair services. Their new three level intervention model under their new brand (Individual, community & policy) provides adult and youth financial education courses paired with asset building initiatives, as well as capacity building training to deliver financial capability services to schools and service providers and advocacy efforts around critical financial issues. FHP relies on a strong volunteer base to deliver financial capability services to schools and service providers families. The organization builds capacity in their volunteers, so they can provide financial education, financial coaching, and asset building counseling.

In response to the pandemic, FHP shifted their services to address the immediate needs of their clients. While coaching services became more challenging, meeting basic needs with financial aid became a priority along with by providing short and relevant guidance about how to receive and use stimulus checks, how to apply for rental assistance, and how to avoid scams.[48]

Two programs were able to continue and even grow despite the pandemic.[49] [50] FHP's Career Ready Junior Academy program works with middle and high school students to develop skills in financial education, career exploration, and career readiness. FHP's award-winning Financial Justice Program provides financial education classes to individuals in Williamson County who have committed minor traffic violations to waive fines and fines.[51] [52]

FHP also partners with other organizations to build their base and offer new services. One notable partnership is with the SaverLife, a national nonprofit that provides a technology-based saving initiative. SaverLife and FHP launched the I Save! program which matches savings and provides online or app-based resources and tools for budgeting.

In 2021, the organization rebranded, changing their name from the Financial Literacy Coalition of Central Texas to Financial Health Pathways, and updating their theory of change to include advocacy. Their advocacy was recognized by the mayor of Austin, the city council, and legislators after successfully passing SB 1063 (2021) at the state level and a unanimous city of Austin resolution to protect Austinites from predatory lenders during the pandemic.[53]

Overall FHP shows how programs can leverage volunteers and partner networks and embrace a collaborative approach, where technology helps enhance or expand program offerings and indicates that most services were sustained or even evolved despite the pandemic.

Recommendations & Opportunities for the Field and Funders

The service delivery experiences of FCAB organizations and their clientele throughout the COVID-19 pandemic show several common themes. Organizations, staff, and clients were challenged by financial issues, as well as by adopting and adapting to new technology. Despite these challenges, a strong theme is that programs and clients proved to be resilient and in some ways have developed new innovations coming out of this experience.

This study demonstrates the significant growth and a flexibility of service-providers, driven by a commitment to their communities even with reduced in-person services. The study also highlights areas of financial capability and asset building service delivery that proved challenging for practitioners and clients alike. These findings can guide the future of the field and potentially improve equity in access, experience, and outcomes going forward.

Recommendation: Support the development of virtual products and services.

FCAB organizations intend to continue serving many of their clients through virtual platforms, even as pandemic restrictions loosen. Many providers noted the importance of having virtual tools, such as apps, that are interactive and engaging, tailored to the specific needs of the population and accessible to those experiencing digital barriers. Investing in and supporting the creation of these technology-based tools that emphasize client-centered design will allow organizations and clients to flourish in their remote service approach.

Recommendation: Fund solutions that address the digital divide. Access to reliable devices and internet continues to be a barrier for many organizations and clients. Funding for devices, internet, and technology support can address challenges around the digital divide.

Additionally, both clients and practitioners need technology support to improve their comfort and knowledge around virtual services. Additionally, they must avoid making assumptions about which clients, such as older people or immigrants, will struggle with technology.

Recommendation: Provide long-term, unrestricted, and flexible funding.
The pandemic required organizations to embrace trial and error where they are rethinking and redesigning their processes, programs, and metrics. They are learning from pandemic driven innovations and flexibilities and deciding what ways these changes are temporary or permanent improvements. Therefore, FCAB providers need unrestricted and flexible funding that allows them to test, correct, and pivot easily and quickly.

Additionally, practitioners desire both more streamlined applications for grants and more flexible reporting requirements. They also would benefit from more capacity building investments in core technology and skill building to deliver existing programs more efficiently.

Recommendation: Equity needs to be central to service provision. Organizations have been able to serve more low-income clients, Black and Latinx clients, and women during the pandemic. As they continue to focus on traditionally underserved populations, organizations need resources to address the following:

- overcoming language barriers
- providing programs that are culturally responsive
- designing responsive service delivery with community input

Virtual and remote services are not a barrier to service delivery, but they require attention and oversight to make sure that programs are equitable and accessible.

Recommendation: Facilitate collaborations and partnerships between organizations.
Partnerships with other organizations could help FCAB providers expand their reach, maximize their resources, and collaborate on initiatives. The case studies illustrate multiple types of partnerships that were vital support for organizations through the pandemic. Funders could incentivize and facilitate partnerships and collaboration between organizations, especially between community based and virtual providers or statewide networks to expand the availability of right and just-in-time services.

Conclusion

The last several years have compounded everyday struggles and financial insecurity across families and communities. The pandemic fueled stress about health and finances, as well as social upheaval that has altered the landscape of most norms, including service provision and consumption. Yet, as is indicated by this study, the field proved intent on rising to meet the changing needs. Whether pivoting to provide services that were more relevant and timelier or overcoming technology and access challenges, the pandemic shed light on strengths in the field that can act as building blocks for continued growth.

Survey Summary Tables

What best describes your role in your organization:	
Direct services provider (counselor, educator, case worker, etc.)	41%
Program Manager	41%
Other	18%

What financial capability and asset building services does your organization provide…	
Financial education (workshops, training)	93%
Financial counseling (problem solving, crisis support)	79%
Financial coaching (ongoing, goal-based coaching sessions)	91%
Emergency assistance (cash help, bill-payment or in-kind such as food)	61%
Financial inclusion (banking access, savings accounts, loans)	53%
Credit access (loans and loan application help)	42%
Benefits navigation (applying for or appealing access to benefits)	53%
Housing assistance	57%
Energy assistance	45%
Workforce development and job training	55%
Health insurance access	21%
VITA/Tax Assistance	42%
Other	44%

What populations does your organization focus on for financial capability	
American Indians / Native Americans	37%
Black communities	83%
Immigrants and refugees	61%
Justice-involved populations	58%
LGBTQ	48%
Military/Veterans	56%
People with disabilities	61%
Rural	52%
Seniors / Aging services	58%
Spanish speaking	64%
Women / Gender services	73%
Youth	55%
Other	47%

With which networks is your organization affiliated?	
AFCPE	32%
Catholic Charities	27%
Consumer Action Network	19%
LISC	25%
National Disability Institute (NDI)	10%
National Foundation for Credit Counseling (NFCC)	25%
Neighborhood Trust	10%
NeighborWorks America	45%
UnidosUS	14%
United Way	70%
Yellow Ribbon Network/Program	5%
University Cooperative Extension	13%
Faith-based network/organization, please specify	17%
Military or veteran-affiliated network/organization, please specify	14%
Other	36%

What technology platforms does your organization use	
Change Machine	17%
eGain Virtual Assistant	1%
iGrad	2%
LifeCents Financial Wellness	3%
Neighborhood Trust TrustPlus	2%
SpringFour	3%
Yellow Ribbon Network	2%
Other virtual coaching platform/software • Apricot • Building Native Communities • CFR • Debt Management Solutions • FECBOT • Grad Ready • Legal Server • LISC / Salesforce • Money Smart • Other Salesforce	46%

How many FTE (full time equivalent) professional staff in your organization deliver financial capability and asset building services (including yourself)?	
1	23%
2-5	38%
6-10	21%
11-25	9%
26-50	6%
51-100	2%
101 or more	1%

Compared to 2019, has the number of FTE (full time equivalent) professional staff in your organization who deliver financial capability and asset building services changed?	
Increased substantially	11%
Increased slightly	27%
Remained the same	41%
Decreased slightly	16%
Decreased substantially	5%

What percent of professional staff in your organization who deliver financial capability and asset building services are...	None	1-25%	25-49%	50-74%	75% +
American Indian/Native	83%	10%	2%	1%	4%
Asian	71%	23%	3%	1%	1%
Black	27%	27%	9%	17%	20%
Latinx	30%	32%	10%	10%	18%
White	14%	31%	8%	19%	27%

Approximately how many clients/consumers did your organization provide financial capability and asset building services to in 2019?	
None	4%
1-100	28%
101-500	29%
501-1000	13%
1001-2500	13%
2501 or more	13%

Approximately how many clients/consumers did your organization provide financial capability and asset building services to in 2020?	
None	3%
1-100	28%
101-500	29%
501-1000	16%
1001-2500	12%
2501 or more	12%

Approximately what percent of financial capability and asset building clients are:	None	1-25%	25-49%	50-74%	75% +
American Indian/Native	47%	50%	2%	0%	1%
Asian	27%	70%	1%	1%	2%
Black	7%	30%	22%	26%	16%
Latinx	9%	47%	23%	14%	8%
White	6%	46%	26%	13%	9%

How have the demographics of your clients/consumers changed since the pandemic:			
	Fewer	No Change	More
Black	5%	64%	31%
English as Second Language	13%	67%	20%
Families	5%	63%	32%
Latinx	8%	67%	24%
LGBTQ	6%	82%	12%
Low Income	5%	45%	50%
Seniors	9%	66%	25%
Women	4%	64%	32%
Youth	14%	70%	16%

Since the COVID-19 pandemic our financial capability and asset building programs have been better able to recruit and retain clients/consumers in services.	
Never Agree	17%
Sometimes Agree	55%
Often Agree	26%
Always Agree	3%

Since the COVID-19 pandemic, clients/consumers in our financial capability and asset building programs have had the same or better outcomes due to our services as compared to before the pandemic.	
Never Agree	8 %
Sometimes Agree	55%
Often Agree	31%
Always Agree	6%

Since the COVID-19 pandemic, our financial capability and asset building programs have been able to serve our clients/consumers more efficiently due to an increased use of remote technologies.	
Never Agree	8 %
Sometimes Agree	55%
Often Agree	31%
Always Agree	6%

In 2019, before the pandemic, approximately what percent of clients/consumers were served by:					
	None	1-25%	25-49%	50-74%	75% +
Telephone	12%	52%	16%	11%	9%
SMS/Text	49%	32%	9%	7%	3%
Video Call	61%	29%	5%	2%	3%
Online Apps	66%	23%	5%	3%	3%
In person sessions	4%	4%	7%	18%	67%

In 2020, after the start of the pandemic, approximately what percent of clients were served by:					
	None	1-25%	25-49%	50-74%	75% +
Telephone	5%	27%	18%	22%	28%
SMS/Text	31%	29%	16%	16%	7%
Video Call	12%	19%	12%	23%	34%
Online Apps	43%	17%	11%	12%	17%
In person sessions	40%	42%	10%	5%	4%

Looking to 2022, what percent of clients/consumers would you predict will be served by:					
	None	1-25%	25-49%	50-74%	75% +
Telephone	6%	31%	20%	22%	20%
SMS/Text	27%	35%	11%	17%	9%
Video Call	9%	20%	24%	28%	19%
Online Apps	37%	22%	12%	16%	13%
In person sessions	6%	31%	34%	19%	10%

Since the COVID-19 pandemic, our financial capability and asset building programs have become more inclusive and equitable in terms of populations served.	
Never Agree	8%
Sometimes Agree	39%
Often Agree	43%
Always Agree	10%

Today, our organization has more focus on reducing barriers to financial capability and asset building programs for Black people and other people of color than it did two years ago.	
Never Agree	8%
Sometimes Agree	28%
Often Agree	41%
Always Agree	23%

Since the COVID-19 pandemic, our financial capability and asset building programs have significant increase in demand for services.	
Never Agree	9%
Sometimes Agree	31%
Often Agree	37%
Always Agree	23%

Since the COVID-19 pandemic, our financial capability and asset building programs have had a significant increase in government funding.	
Never Agree	33%
Sometimes Agree	39%
Often Agree	21%
Always Agree	7%

Since the COVID-19 pandemic, our financial capability and asset building programs have had a significant increase in donor funding.	
Never Agree	35%
Sometimes Agree	43%
Often Agree	16%
Always Agree	5%

Since the COVID-19 pandemic, our financial capability and asset building programs have had a significant increase in foundation funding.	
Never Agree	27%
Sometimes Agree	50%
Often Agree	17%
Always Agree	5%

Since the COVID-19 pandemic, our financial capability and asset building programs have faced ongoing shortages of staff and/or volunteers.	
Never Agree	25%
Sometimes Agree	36%
Often Agree	24%
Always Agree	15%

Since the COVID-19 pandemic, our financial capability and asset building programs have been able to keep up with the latest technology and infrastructure we need to be successful.	
Never Agree	7%
Sometimes Agree	47%
Often Agree	32%
Always Agree	14%

Our financial capability and asset building programs are stable and financially secure enough to continue for the medium- to long-term.	
Never Agree	8%
Sometimes Agree	35%
Often Agree	39%
Always Agree	18%

Coaching and counseling are always better for clients/consumers when conducted in-person.	
Never Agree	8%
Sometimes Agree	48%
Often Agree	31%
Always Agree	12%

Remote and technology-based services make it harder for clients/consumers to trust our program.	
Never Agree	26%
Sometimes Agree	58%
Often Agree	14%
Always Agree	1%

Our program has a strong brand identity that is attractive to the population(s) that we serve.	
Never Agree	4%
Sometimes Agree	33%
Often Agree	41%
Always Agree	21%

Our organization regularly consults experts to design and improve our financial capability and asset building programs and services.	
Never Agree	14%
Sometimes Agree	43%
Often Agree	30%
Always Agree	13%

End Notes

1. Lusardi, Annamaria, Andrea Hasler, and Paul J. Yakoboski. 2021. "Building up Financial Literacy and Financial Resilience." Mind & Society 20 (2): 181–87. https://doi.org/10.1007/s11299-020-00246-0.

2. Horowitz, Juliana, Anna Brown, and Rachel Minkin. 2021. "A Year into the Pandemic, Long-Term Financial Impact Weighs Heavily on Many Americans." Pew Research Center.

3. Horowitz, et al. 2021.

4. Urban Institute. 2022. "Tracking COVID-19's Effects by Race and Ethnicity."

5. Horowitz et al. 2021.

6. Center on Budget and Policy Priorities (CBPP). 2021. "The COVID-19 Economy's Effects on Food, Housing, and Employment Hardships."

7. CBPP 2021.

8. CBPP 2021.

9. Urban Institute 2022.

10. Cantor, Guillermo, and Stephanie Landry. 2020. "How Are the Most Vulnerable Households Navigating the Financial Impact of COVID-19?" August 2020: Prosperity NOW.

11. Institute of International Finance. 2020. "Realizing the Digital Promise: COVID-19 Catalyzes and Accelerates Transformation in Financial Services." Deloitte.

12. Jurcik, Tomas, G. Eric Jarvis, Jelena Zeleskov Doric, Yulia Krasavtseva, Alexandra Yaltonskaya, Kaori Ogiwara, Jun Sasaki, Stephanie Dubois, and Karina Grigoryan. 2021. "Adapting Mental Health Services to the COVID-19 Pandemic: Reflections from Professionals in Four Countries." Counselling Psychology Quarterly 34 (3–4): 649–75. https://doi.org/10.1080/09515070.2020.1785846.

13. Change Machine. 2021. "Virtual Financial Coaching with Older Adults." https://change-machine.org/app/uploads/2021/05/ChangeMachine_Report_VirtualFinancialCoachingOlderAdults_210401.pdf.

14. Center for Financial Inclusion. 2020. "Rapid Innovation: How Fintechs Are Adapting Under COVID-19 | Center for Financial Inclusion." October 6, 2020. https://www.centerforfinancialinclusion.org/rapid-innovation-how-fintechs-are-adapting-under-covid-19.

15. Federal Trade Commission. 2022. "New Data Shows FTC Received 2.8 Million Fraud Reports from Consumers in 2021." https://www.ftc.gov/news-events/news/press-releases/2022/02/new-data-shows-ftc-received-28-million-fraud-reports-consumers-2021-0

16. Clare, Camille A. 2021. "Telehealth and the Digital Divide as a Social Determinant of Health during the COVID-19 Pandemic." Network Modeling and Analysis in Health Informatics and Bioinformatics 10 (1): 26. https://doi.org/10.1007/s13721-021-00300-y.

17. Services and Advocacy for GLBT Elders (SAGE). 2014. "Out and Visiable: The Experiences and Attitudes of Lesbian, Gay, Bisexual and Transgender Older Adults, Ages 45-75." SAGE. https://www.sageusa.org/wp-content/uploads/2018/05/sageusa-out-visible-lgbt-market-research-full-report.pdf.

18. SAGE. 2021. "Facts on LGBT Aging." New York, NY. https://www.sageusa.org/resource-posts/facts-on-lgbt-aging/.

19. SAGE & AARP Illinois. 2021. "Disrupting Disparities: Challenges and Solutions for 50+ LGBTQ Illinoisans." https://www.sageusa.org/wp-content/uploads/2021/10/disrupt-disparities-lgbtq-report-il-2021.pdf.

20. US Census Bureau. 2021. "Household Pulse Survey Shows LGBT Adults More Likely to Report Living in Households With Food and Economic Insecurity Than Non-LGBT Respondents." Census.Gov. August 11, 2021. https://www.census.gov/library/stories/2021/08/lgbt-community-harder-hit-by-economic-impact-of-pandemic.html.

21. SAGE. 2016. "LGBT Aging Reimagined: SAGE 2016-2021 Strategic Plan."

22. LifeCents & SAGE. 2020. "SAGECents FAQs." https://www.sageusa.org/wp-content/uploads/2020/08/sagecents-faq.pdf.

23. Wells Fargo. 2021. "An App That Makes Financial Sense for Older LGBTQ Adults." https://stories.wf.com/an-app-that-makes-financial-sense-for-older-lgbtq-adults/.

24. LifeCents & SAGE. 2020. "SAGECents FAQs." https://www.sageusa.org/wp-content/uploads/2020/08/sagecents-faq.pdf.

25. Life Cents & SAGE. 2021. "One Year of SAGECents." https://www.sageusa.org/wp-content/uploads/2021/08/sagecents-1year.pdf.

26. Warm Spring Community Action Team (WSCAT). 2016. "WSCAT Strategic Plan," March, 75.

27. WSCAT. 2021. WSCAT Small Business Acceleration Projects. https://www.youtube.com/watch?v=qNUx-qk4oZQM.

28. WSCAT. n.d. "Programs & Services." Warm Springs Community Action Team. Accessed May 13, 2022. https://wscat.org/programs-services/.

29. Leah Guliasi, IDA Program Manager and Artisans' Co-op Project Manager. 2022. WSCAT Interview.

30. Leah Guliasi 2022

31. Leah Guliasi 2022

32. Leah Guliasi 2022

33. Leah Guliasi 2022

34. WSCAT 2021

35. United Way of Southeast Louisiana (UWSELA). 2022a. "Stability Today." United Way of Southeast Louisiana Prosperity Dashboard (blog). 2022. https://www.unitedwayseladashboard.org/stability-today/.

36. UWSELA 2022a

37. UWSELA. 2022b. "J. Wayne Leonard Prosperity Center." United Way of Southeast Louisiana. https://www.unitedwaysela.org/j-wayne-leonard-prosperity-center.

38. UWSELA. 2022c. "Four Years of Brighter Futures: J. Wayne Leonard Prosperity Center." United Way of Southeast Louisiana. https://www.unitedwaysela.org/four-years-brighter-futures-j-wayne-leonard-prosperity-center.

39. Chiquita Lattimore, Vice President. 2022. UWSELA Interview.

40. Chiquita Lattimore 2022

41. UWSELA. 2022d. "Prosperity Center." United Way of Southeast Louisiana. https://www.unitedwaysela.org/prosperitycenter.

42. Chiquita Lattimore 2022

43. UWSEL 2022c

44. Chiquita Lattimore 2022

45. Chiquita Lattimore 2022

46. Financial Health Pathways (FHP). 2021a. "Financial Health Pathways | Austin, TX." Financial Health Pathways. 2021. https://financialhp.org.

47. Lourdes Zuniga, Executive Director. 2022. FHP Interview.

48. Lourdes Zuniga 2022

49. FHP. 2021b. "Financial Health Pathways Impact Report."

50. FHP 2021a

51. Lourdes Zuniga 2022

52. FHP 2022. "Financial Health Pathways Partnerships."

53. Lourdes Zuniga 2022