

Sample Financial Development Plan Summary for Non-Profit Org

Financial Development Strategies	Primary Financial Needs of participants	Financial Development Strategies	Targeted Deliverables	Outcomes
Build Financial Knowledge	Basic Financial Management Skills	Behavioral-based financial education	3-Hour financial capability workshops	Increased financial knowledge and change in attitude towards financial management
Provide Access to Financial Products	Access to Affordable Banking Products	Provide easy access to open banking accounts at banks and credit unions with affordable fee structures and ease of use.	<ul style="list-style-type: none"> - Pull and review ChexSystems report to identify any potential barriers to opening bank accounts - Affordable checking and savings accounts opened by (Assisted by in-house bank representative on-site visits) - One-on-one intro to online and mobile banking (after account set-up) - Basic banking guide (all residents) 	<ul style="list-style-type: none"> - Increase in number of "banked" participants/ reduced banking costs - Increase in use of banking services including mobile and online banking
	Knowledge of Credit Report and Credit Issues	Pull and review credit report and develop plan to deal with unresolved credit issues	Pull and review credit report and create individualized action plan to resolve any outstanding issues.	<ul style="list-style-type: none"> - Increase in awareness of credit report related issues and means to resolve issues. - Increase in credit issues resolved - Increase in credit scores
	Assistance with Tax Preparation/ Savings Plan	Provide free tax preparations with savings "nudge"	<ul style="list-style-type: none"> - Coordinate with local Volunteer Income Tax Assistance (VITA) provider to offer free on-site tax preparation. - Present options for savings portion of refund at time of filing. 	<ul style="list-style-type: none"> - Increase in amount of net tax refunds - Increase in tax refund savings
Practicing Financial Skills	Financial Goal Setting, Accountability and Self-Efficacy	Financial coaching	Provide 3-5, one-on-one financial coaching sessions	<ul style="list-style-type: none"> - Increased confidence in achieving financial goals. - Reduced unnecessary spending, increased savings, decreased debt, increased credit scores, decreased banking costs