Since our founding, Clarifi's counseling services and educational programs have empowered 780,000 households to move toward better financial futures.

As these households get healthier, their neighborhoods grow stronger, and future generations have more secure lives.

Have you ever had a doctor counsel you to “know your numbers”— things like cholesterol, blood pressure, and blood counts? Knowing your numbers is a great way to understand your health and prevent small problems from becoming major medical issues.

Clarifi believes that everyone — regardless of income or zip code — should also know their numbers related to financial health: debt level, emergency savings, budget, credit score, what they can afford for their rent or mortgage. We are the largest nonprofit in the Delaware Valley helping people in underserved communities develop tools to take charge of their finances and find their strength.

Clarifi’s counselors and staff work to build stronger, healthier families and communities by giving people access to a reliable, trusted source of financial and housing advice, at no cost to them.
This is what we mean by “Strength in Numbers”—and it’s why we have chosen this as our new tagline.

**WE TRUST OUR CLIENTS**

2021 marked the start of Clarifi’s new cash grant program designed to give our lowest-income clients a boost when they need help covering rent, food, utilities, a car payment, or other costs of daily living. Through our Re-Entry Program, we award grants to Philadelphia residents who have been released from prison, which severely impacts their ability to find housing and jobs. We also started distributing grants to people in the Sharswood section of North Philadelphia. In fall 2021, the Philadelphia 76ers stepped up to fund housing counseling and grants for Sharswood residents, who are at high risk of eviction or foreclosure.

This program is so critical because we know that our clients cannot focus on long-term financial health when they are in a state of crisis. The grant award depends on their agreeing to work with a financial counselor, yet we also trust their judgment in using the funds as they see fit. So far, we’ve distributed nearly $100,000 through this program — and we are now expanding this effort with a generous grant from Essent Guaranty because our counselors witness the pressing need for it every day.

**WE’VE FORGED NEW PATHWAYS**

Last year, Clarifi resumed in-person services with key partners such as PA CareerLink® and Children’s Hospital of Philadelphia, as well as for some housing counseling sessions. However, the pandemic showed us that we can provide the same level of life-changing service over the phone or through virtual webinars and workshops. Many clients have told us that, due to work schedules and childcare, they could never have taken advantage of Clarifi’s services without a remote option. As difficult as the pandemic has been, it has taught us to think creatively about how to help people set financial goals and achieve them.

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**Clarifi’s 52 staff members are privileged to help people to find their own strength in numbers, so they can start living healthier, more secure lives . . . right now.**

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As our region grapples with new challenges such as inflation and rising home prices and rents, we see their disproportionate impact on people of color and low- to moderate-income neighborhoods. Wealth and financial knowledge are typically built over generations — but for so many, the entry point to long-term financial security seems unattainable. Clarifi’s mission matters now more than ever.

*Steve Gardner, Executive Director*
There is a $3 trillion racial wealth gap between Black and White families, almost half of which can be attributed to housing disparities. A person’s home is often their greatest source of wealth. Someone looking to buy a home in Philadelphia in March 2022 would need to earn around $49,000 per year to afford a typical mortgage — 17% more than a year ago (Redfin). Median rents in the area are also up 11% over last year (Realtor.com).

Helping People Achieve Stability

As rents and mortgages increased significantly over the past year, Clarifi’s certified housing counselors were busier than ever. They offered guidance for clients aiming to become first-time homeowners in a challenging market, as well as for those seeking to avoid foreclosure or eviction after falling behind on rent or mortgage payments.

1,195 clients participated in housing counseling

HOME OWNERSHIP = a more secure future

"My counselor was honest and open, and he gave me financial advice I wouldn’t have known on my own. My plan in life is to do better than my parents, and I hope to set up my nieces and nephews to do even better than me."

— SAFYIA

103 CLIENTS PURCHASED A HOME IN 2021

164 CLIENTS AVOIDED FORECLOSURE OR EVICTION
Safyia
Client from West Philadelphia

GOAL
To stop paying rent and build equity — and gain more freedom — by purchasing my own home.

CHALLENGES
I wasn’t sure how to start! So I approached the Clarifi counselor in the CareerLink office where I work as an education and training coordinator.

SERVICES
Enrolled in a Clarifi boot camp for first-time homeowners and worked with a housing counselor, who helped me understand my finances and the mortgage process.

OUTCOMES
I secured a second job to save more money, qualified for a mortgage, and purchased my house in late 2020. My next goal is to make some home improvements!
GOAL
Karen wanted to pay down excessive credit card debt, improve her budgeting skills, and save more money.

CHALLENGES
Difficulty with, and intense anxiety about, chipping away at $40,000 in debt spread across about a dozen different credit cards.

SERVICES
Karen attended a Clarifi boot camp in summer 2021 and started financial counseling in the fall. I helped her develop a budget and prioritize paying down the highest-interest credit cards first.

OUTCOMES
+ Paid off most of her 12 credit cards
+ Continued making on-time monthly payments on three accounts to strengthen her credit score
+ Secured a second job to help pay down debt and establish emergency savings.

DECREASED DEBT = better health + financial stability
Clients decreased their unsecured debt by 10% or more.

Studies have shown a clear correlation between high levels of debt and poor mental and physical health, including conditions such as depression, anxiety, and high blood pressure. Clarifi’s counselors help people follow through on reducing their debt, not only to improve their well-being but also to free up income to meet basic needs and build financial stability.

**A Growing Need**

Unsecured debt is on the rise among American households, including credit card debt, medical debt, and loan debt. According to the American Public Health Association:

+88% HOUSEHOLD DEBT NEARLY DOUBLED FROM 2004 TO 2021.

40% OF AMERICANS HAVE CREDIT CARD DEBT, WITH AN AVERAGE DEBT OF ABOUT $6,000.

“Working with clarifi was the best thing I’ve ever done. My counselor, Angel, gave me homework and kept me accountable. She changed my whole approach to spending money: I have a budget, watch what I spend, and rely more heavily on cash.” — KAREN

Studies have shown a clear correlation between high levels of debt and poor mental and physical health, including conditions such as depression, anxiety, and high blood pressure. Clarifi’s counselors help people follow through on reducing their debt, not only to improve their well-being but also to free up income to meet basic needs and build financial stability.
In 2021, Clarifi offered boot camps and financial education workshops on topics ranging from “Savings Success” to “Keys to Homeownership.” Volunteer coaches from the community amplify the impact of these workshops by acting as accountability partners for clients as they develop and achieve their own action plans.

Clarifi clients working with a coach were 3X more likely than walk-ins to achieve at least one important financial health outcome.

(analysis by the Impact Genome Project*)

People with higher credit scores benefit from significant cost savings on everything from mortgage interest rates to insurance premiums to finance charges, as well as better access to high-quality loans. Clarifi’s counselors help clients understand and follow the best strategies for improving their credit score, ultimately aiming for 620 or higher (on a scale of 800).

1 in 5 Black consumers and 1 in 9 Latino consumers have credit scores below 620.

(Forbes.com)
Profile
2021 Clarifi Clients

Gender
72% Women
19% Men
9% Other
(or undisclosed)

Income
41% Extremely Low
25% Very Low
22% Low
6% Area-Median
6% Above Area-Median

Education Level
1% Elementary
44% High School
40% College
5% Graduate School
10% Not Reported

Race/Ethnicity
62% Black or African-American
10% Mixed Race
12% White/Caucasian
6% Hispanic/Latino
1% Asian-American/Pacific Islander
9% Other

Age
4% 18–24
48% 25–44
34% 45–64
14% 65+

2021 Clarifi Clients
Marcello
Program Navigator,
Housing Counseling Program

GOAL
To help every client have a safe place to live.

CHALLENGES
The wide range of situations clients face. Some are ready to buy a home, some need financial counseling first, and still others are on the verge of losing their home and need guidance about next steps.

SERVICES
I’m often a bridge between housing counselors and the clients, making sure all documents are in place for buying a home or preventing foreclosure or eviction.

OUTCOMES
We work with about 100 clients each month and help them position themselves for success, whatever obstacles they face.
A Model For Success

Research by the Cities for Financial Empowerment Fund shows that the financial empowerment model Clarifi uses can help clients achieve meaningful financial outcomes, such as:

- opening or transitioning to a safe bank account
- establishing a credit score
- increasing savings by at least 2% of annualized monthly income

Other key metrics we aim for:

**+35** POINT INCREASE IN CREDIT SCORE

**-10%** DECREASE IN DEBT

“Often it’s about teaching clients to walk before they can run. Many people who want to buy a home need financial counseling to raise their credit score, reassess their budget, save money for a down payment. We help them stay focused on their ultimate goal, but they may need to start a little farther back.”

— MARCELLO

Our 40 certified financial and housing counselors live and work in the communities Clarifi serves. They are personally invested in empowering others to achieve financial resilience. Counselors build long-term relationships with clients based on empathy and trust, delivering one-on-one sessions personalized to each individual’s goals.
Our Partnerships

Clarifi partners with organizations such as:

- Children’s Hospital of Philadelphia Karabots Pediatric Care Center, West Philadelphia
- U.S. District Attorney’s Office, Supervision to Aid Reentry Program
- PA CareerLink® Centers.

Compass Family Self-Sufficiency Program
gives families living in Philadelphia Housing Authority-owned properties and Section 8 housing the ability to increase their income and savings.

Restore, Repair, Renew,
a partnership program with the Philadelphia Redevelopment Authority, connects homeowners with low-interest loans so they can make repairs to maintain or improve their homes.

Our Services

> Financial empowerment counseling
> Housing success counseling
> Financial education workshops

This map shows where Clarifi’s counseling clients lived in 2021; it does not include clients who used other services such as financial education and boot camps.

Most of our clients — more than 4,100 — reside in Philadelphia County, but Clarifi also served 664 clients in neighboring Pennsylvania counties: Montgomery, Chester, Bucks, and Delaware County.

Not shown on this map are Clarifi’s:

356 CLIENTS IN NEW JERSEY
153 CLIENTS IN DELAWARE
Keisha
Client from West Mount Airy, Philadelphia

**GOAL**
Save enough money not only to buy my first home but also make necessary renovations.

**CHALLENGES**
Needed to bring in more income, increase savings, and improve my credit score.

**SERVICES**
> Financial counseling for two years
> Enrolled in the Family Self-Sufficiency Program, which allowed me to save increased income from multiple jobs in an escrow account.

**OUTCOMES**
+ Saved $15,000
+ Increased my credit score by 140 points
+ Purchased a home in West Mount Airy in February 2022 and made improvements such as hardwood floors, new lighting, and a kitchen renovation.

SAVINGS = stability + shock absorption
Setting money aside for an emergency is critical for all households, but especially those with limited or unpredictable incomes. Families with even a small amount of nonretirement savings are less likely to be evicted, miss a housing or utility payment, or receive public benefits when income disruptions occur. Low-income families with savings are more financially resilient than middle-income families without savings (The Urban Institute).

“Never in a million years did I think I would have my own home. Clarifi is a blessing. I would encourage anyone to go through this program, stick with it, and just do everything they ask you to do. I tell everyone about it.”

— KEISHA
In 2021, Clarifi continued our role as the financial counseling partner for the Supervision to Aid Re-Entry program (STAR), run by the U.S. Attorney’s Office for the Eastern District of Pennsylvania. Our counselor worked closely with 40 clients to help them find employment and housing and build financial stability after their release from federal prison.

“We aim to relieve some of the anxiety and stress that clients face when they are returning to society. Many don’t know how to start rebuilding their financial picture, and Clarifi works to ease that burden. The cash grant is really a tool for them to practice the financial education they receive.”

— TYLER

40,000 people return to Philadelphia from state and federal prisons each year.
(Economy League of Greater Philadelphia)

44,000 Philadelphians are on probation at any given time.

90% of STAR program graduates avoid re-arrest or having their probation revoked, vs. 66% of all returning citizens.

Clarifi also started a cash grant program that provides grants of $1,000 to STAR clients who need help covering food, rent, job training, transportation, or other expenses as they work to regain their footing. We recently expanded the grants program to include other Philadelphians with a prison record, which can have a devastating impact on prospects for housing and employment.
GOAL
Combine cash grants with financial literacy education to help Philadelphia residents who are formerly incarcerated get back on track.

CHALLENGES
A big one is helping clients to avoid recidivism, as well as find housing and build better credit. Fractured family relationships can add to their challenges.

SERVICES
> Financial counseling sessions
> Referrals for housing assistance through the Office of Homeless Services and the Philadelphia Housing Authority
> $1,000 grants to help with rent, food, a car purchase, or other needs.

OUTCOMES
We’ve given 130 cash assistance grants so far and expect to be up to 350 by July 2023. A $1,000 grant can’t fix everything, but it’s a step in the right direction.
**Finanicals**

**REVENUE**

$4,707,961

- Government: 45%
- Private Philanthropy*: 11%
- Earned Income: 5%
- Other: 39%

**EXPENSES**

$4,458,276

- Programs/Services: 85%
- Administration/Management: 10%
- Fundraising: 5%

*Corporations, Foundations, Individuals

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Donors

**$200k+**
- Compass Working Capital
- Essent Guaranty
- Mayor’s Office of Community Empowerment and Opportunity
- Oak Foundation
- Pennsylvania Housing Finance Agency
- Philadelphia Housing Authority
- Philadelphia Works
- United Way of Greater Philadelphia and Southern New Jersey

**$100k+**
- Children’s Hospital of Philadelphia
- JPMorgan Chase
- Philadelphia 76ers
- Philadelphia Division of Housing and Community Development
- Redfin
- Santander Bank
- US Department of Housing and Urban Development
- William Penn Foundation

**$50k+**
- BLBB Charitable Capital
- Capital One
- Lincoln Financial Foundation

**$20k+**
- Bank of America
- Burlington County Board of Chosen Freeholders
- Citizens Bank
- Community Legal Services

Delaware State Housing Authority
- Key Bank
- National Foundation for Credit Counseling
- New Jersey Housing Mortgage Finance Agency
- Philadelphia Federal Credit Union
- TD Bank
- The Bancorp Bank
- The Foundation for Delaware County
- The Philadelphia Foundation

**$1k+**
- Alexandra Samuels & Peter Kohn
- Ambler Savings Bank
- Center for Family Services
- Christian R. and Mary F. Lindback Foundation
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- Jill Herriott
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- Kate Williamson
- Lutheran Settlement House
- Mimi Wang Berry
- New Courtland
- Peter Bilinsky
- Scott Nagel
- Shore Family Foundation
- The Benham Family
- The Freedman Family Charitable Fund
- The Leonik Family
- The Soven Family
- United Way of Gloucester County
- Univest Financial

**$500+**
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- Dana Brown
- Karen Gross
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