



Breaking Generational Barriers

Financial Empowerment for All

2023 ANNUAL REPORT



Clarifi Impact: **Rosheka**

In 2023, Rosheka used her \$5,000 grant from Clarifi in partnership with Penn Community Bank to update her appliances and save for future home repairs — a direct investment in her most important asset.

Dear Friends,

I want to introduce you to Rosheka, a Philadelphian who came to Clarifi with no budget or spending plan. She had stagnant savings, was in debt, and felt stuck in a cycle of renting.

But Rosheka was motivated to own. Through counseling at Clarifi, she negotiated and paid down that debt, created a spending plan and improved her credit score. Two years after her first counseling session, she bought her first home, a newly renovated rowhouse in Philadelphia.

In her words, Rosheka broke “generational curses” through the financial education she received at Clarifi, and she’s now passing down those lessons to her two children. When we help our clients become financially resilient, they will break barriers to housing, to wealth and to justice – not only for themselves, but for the next generation.



Steve Gardner

**Total Counseling
Sessions**

4,898

**Individual Session
Participants**

3,149

**Positive
Outcomes**

4,600+

Breaking Housing Barriers

We cannot build our way out of the affordable housing crisis, but we can help people build generational wealth through homeownership. Clarifi offers multiple solutions for low- to moderate- income families to buy, invest in and save their homes.

2023 GENERAL HOUSING COUNSELING

1,141 Total housing sessions

1,025 Total households served

KEY PARTNERS

Partners like PHDC and Oak Foundation are essential for our clients to make their homes safe, warm, and dry through the **Restore, Repair, Renew program**.



Clarifi Impact: **John**

John* could not afford the balloon payment on his mortgage and was in danger of losing his home. After several months of working through modification denials and assistance appeals, John and his counselor secured the funds to pay off his mortgage. John now owns his home outright.

*Name has been changed to protect client's identity.

OUR ORGANIZATION

Prepares people for homeownership through one-to-one counseling.

106 Clients became mortgage-ready

Advocates for residents and provides case management in eviction and foreclosure processes – because the most affordable place to live is the home you're currently in.

831

Housing delinquency sessions for 721 households



160

Housing stabilization clients



83

Residents brought their mortgage current



Creates access to below-market home repair loans, free home assessments, and contractor support through the Restore, Repair, Renew program. We provide home repair loans up to **\$50,000**, at 3% fixed interest rate.

\$4,669,100

Loan dollars approved in 2023

123

Loans approved

231

Free home assessments

29

Finished renovations



Breaking Wealth Barriers

Financial Empowerment

We provide crucial financial knowledge to people from economically marginalized communities – because racial justice cannot be achieved without financial justice. Our free, one-to-one counseling empowers families to save and borrow responsibly, establish economic mobility, and become financially resilient.

2023 GENERAL COUNSELING

3,757

Financial counseling sessions

2,178

Individual session participants

2023 OUTCOMES



1,000

Clients established healthy savings



1,013

Clients improve their budgeting



325

Clients improved credit score by 35+ points

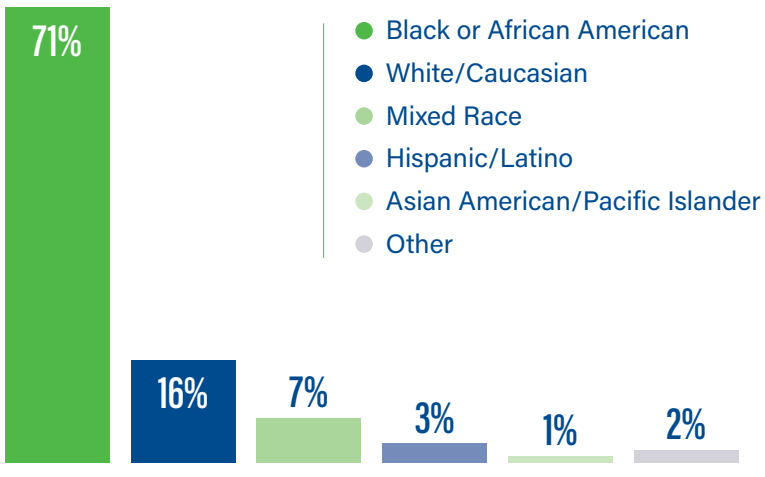
AGE OF CLIENTS



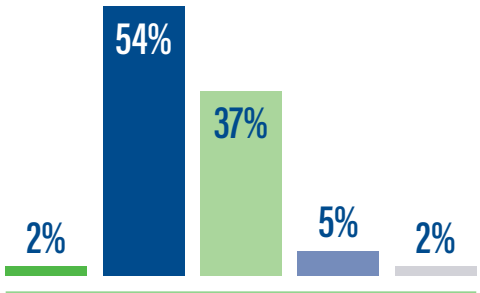
GENDER



RACE/ETHNICITY

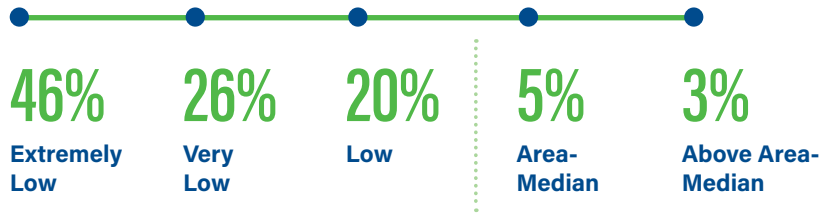


EDUCATION LEVEL

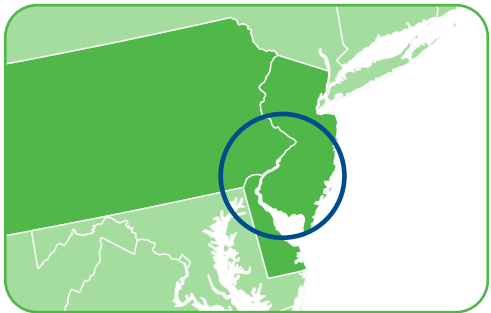


- Elementary School
- High School
- College/University
- Graduate School
- Not reported

INCOME



OUR REACH



We serve residents in **southeastern Pennsylvania**, **New Jersey** and northern **Delaware**.



Clarifi Impact: **Deamonie**

Deamonie faced eviction when she came to Clarifi. Within a few months, she improved her credit score and moved into a new affordable apartment. She also completed a savings match program from the United Way in partnership with Clarifi that allowed her to buy a vehicle and set new financial milestones, like homeownership.

KEY PARTNERS

Partners like JEVS, CEO, CHOP, and Philadelphia Works enable us to counsel people in workforce development and healthcare locations.



Breaking Justice Barriers

Cash Grants

Because our communities are economically marginalized, they require capital investments. By giving people cash grants, we give them dignity and decision-making power to overcome emergencies and achieve new financial milestones.

In our third year of cash payments, we granted more than half a million dollars to justice-impacted individuals, to families in underserved and gentrifying communities, to homeowners, to people building emergency savings, and to other residents across our service area.

\$561,600

Total given out in 2023

415

Reentry clients received \$1,000 grants to reestablish themselves in society after incarceration.

HERE'S HOW THEY INVESTED THOSE FUNDS



20%

Stabilized their monthly budget

48%

Stabilized their housing through moving assistance, paying utilities, and buying furniture

16%

Secured housing through a down payment or rental deposit

16%

Invested in an asset such as a vehicle, education or small business startup.

KEY PARTNERS

Partners like UPenn, PHFA, and William Penn help us magnify the impact of our counseling through cash payments.



Clarifi Impact: **Fortune**

Fortune went from zero savings to buying a home for her family after working with her counselor. The Philadelphia homeowner then received a \$5,000 Financial Resilience grant from Clarifi in partnership with Penn Community Bank, as part of a funding initiative for new homeowners who completed pre-purchase counseling through Clarifi.

2023 Financials

Accelerating Our Impact

We center our work on low-barrier solutions because discriminatory policies and institutions keep our clients from accessing safe, affordable housing. Structural racism blocks wealth-building in the form of loan denials, municipal disinvestment and the lasting impacts of redlining and segregation. In the Philadelphia housing market alone, there is now a \$57 billion gap in appreciation values between properties in majority-white neighborhoods and non-white neighborhoods*.

It's why Clarifi's services—personalized counseling, financial and educational resources, and capital investments—are vital to pushing past these barriers.



It's why we plan to incorporate advanced technologies such as artificial intelligence into our service deliveries, so we can serve more people with increased efficiency and cost savings.

And finally, it's why donations such as yours are so important to our cause. Your support means we can grow pathways to generational wealth for thousands more Delaware Valley families in the years to come.

**Source: Economy League of Greater Philadelphia*

REVENUE

Government	\$3,092,103
Philanthropy	\$1,320,327
Earned	\$586,086
	\$4,998,516

EXPENSES

Program	\$3,913,665
G&A	\$615,586
Fundraising	\$395,245
	\$4,924,496

KEY PARTNERS

Through our partnerships with PIDC, Santander, and Lincoln Financial, we engaged dozens of volunteers who provided additional supports for our clients.



BOARD OF DIRECTORS

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Kate Williamson, Retired, Human Resources

Dana Yamate LeGrand, Independence Blue Cross

2023 Donors

Through the generosity of our funders and supporters,
Clarifi is breaking barriers to housing, to wealth and to justice.

PROGRAM FUNDERS

\$1,000+

Delaware State Housing Authority
Childrens Scholarship Fund
Justice at Work

\$10,000+

Campaign for Working Families

\$20,000+

Capital One
Community Legal Services

\$50,000+

BLBB Charitable
Fannie Mae
US Department of Housing
and Urban Development
Lincoln Financial Foundation
National Foundation for
Credit Counseling
AmeriHealth Caritas - Delaware
AmeriHealth Caritas - Pennsylvania
Keystone Family Health Plan

\$100,000+

Children's Hospital of Philadelphia
Essent Guaranty
JEVS
New Jersey Housing Mortgage
Finance Agency
William Penn Foundation

\$200,000+

Philadelphia Redevelopment
Authority
Philadelphia Division of Housing
and Community Development
Philadelphia Works
United Way of Greater Philadelphia
& Southern New Jersey

\$500,000+

Oak Foundation
Mayor's Office of Community
Empowerment and Opportunity
Pennsylvania Housing Finance
Agency
University of Pennsylvania

SUPPORTERS

\$1,000+

Bank of Princeton
Lindback Foundation
State Farm
WSFS Bank
Dolfinger-McMahon Foundation
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Kathleen Williamson
Kathleen Leonik
Andrew Sovin
Roger Wilson
Dana Yamate LeGrand and
Greg LeGrand
Catherine Ulozas
Anonymous
United Way of Gloucester County

\$10,000+

M&T Bank
Comenity Bank
Penn Treaty SSD
Univest Bank & Trust Co

\$20,000+

Bank of America
Citizens Bank
JPMorgan Chase
Philadelphia Federal Credit Union
The Philadelphia Foundation
TD Bank
Wells Fargo

\$50,000+

Santander Bank
Bread Financial
Macquarie Group



CLARIFI



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