

RESILIENCE HOME PRESERVATION
HOME OWNERSHIP
COMMUNITIES KNOWLEDGE
THRIVING NEIGHBORHOODS

We're Invested

Clarifi 2024 Annual Report

FAMILIES WEALTH PRESERVATION
ECONOMIC JUSTICE
CLARIFI TEAM PARENTS
RETURNING CITIZENS
FINANCIAL EMPOWERMENT



3,657

Households Served



4,911

Total Counseling Sessions



5,100+

Client Milestones Achieved



88%

Positive Client Outcomes

To our Clarifi friends,

I am retiring (for the second time in my career) from Clarifi, so this will be my final letter as executive director of this remarkable organization. In the five years I've served here, Clarifi has evolved from a debt management counseling agency to the Delaware Valley's largest provider of housing and financial empowerment services.

Since 2020, we've invested our communities by:

ENSURING all our services and programs are free for clients.

LAUNCHING new wealth preservation services, including eviction mediation, a benefits access helpline, tax preparation assistance, and guaranteed income partnerships.

DEVELOPING client grant programs to incorporate direct assistance into our existing services. We've disbursed more than **\$2.1 million** to our clients so far.

BUILDING home stabilization programs that expand access to capital in Philadelphia and surrounding counties. Through the Restore, Repair, Renew program, we've helped more than **650** Philadelphia homeowners access **\$16 million** in low-interest capital for needed home repairs.

STRENGTHENING our internal strategies so our staff can serve more clients, increase positive outcomes, and pursue professional development opportunities.

We invest in our communities because when people can **stabilize** their finances today, they gain the ability to **build** and **preserve** their wealth for a brighter tomorrow. Finally, I want to express my gratitude to all our partners, funders, leaders, board members, clients, and Clarifiers. Each of you played a pivotal role in shaping Clarifi into the expert financial and housing resource hub it is today—and making this the most fulfilling second career I could have hoped for.

Signing off,

Executive Director, 2020–2024



“The grant is a motivation for me. It’s not, ‘What else can I get?’ It’s moving me to want to do better and gain my own stability, so I don’t have to rely on grants.” Jamilah



Stabilizing

Financial resilience starts with knowledge. Clarifi clients, a majority of whom have low incomes and live in economically marginalized neighborhoods, learn how to navigate complex financial decisions at no cost to them. To us, the reason is simple: Sound financial advice shouldn’t be constrained by income, zip code, or background.

◀ How **Jamilah** stabilized her finances

After working with her Clarifi counselor, Jamilah adopted a savings-first mindset. Instead of spending extra income, she deposits it into her bank account to build a cushion for emergencies and future investments. She prioritized separating needs from wants, trimming unnecessary expenses, and paying off loans faster to reduce interest costs. With greater focus on her budget, Jamilah is saving more than ever before. In 2024, Clarifi’s Emergency Savings Match helped accelerate her progress on the action plan she built with her counselor, allowing her to grow the savings she had already set aside. Now, with a strong financial foundation, Jamilah is working with Clarifi on long-term goals—like buying her first home. It’s part of her five-year plan.

3,743

financial counseling sessions

2,255

individual session participants

239

clients accessed safe banking products, reducing the costs of borrowing and increasing access to assets

1,162

people improved their budgeting and ability to meet basic needs

194

people reduced their debt

\$2,978

in average debt reduced



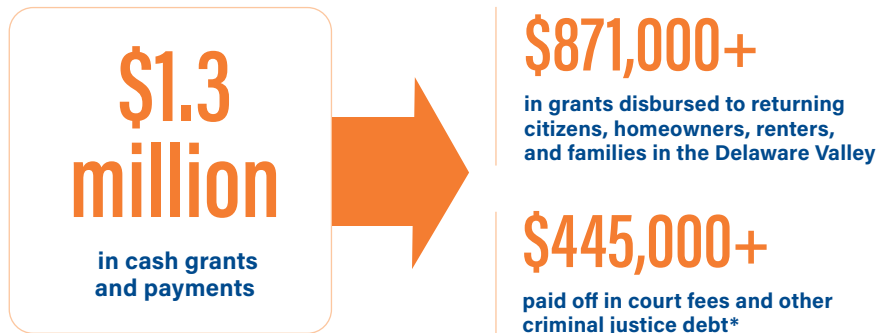
DID YOU KNOW?

The typical Clarifi client is a **45-year-old** Black mother of two, living in Philadelphia, with an annual income of **\$33,000**.

CASH ASSISTANCE STABILIZES

Before 2020, Clarifi did not offer direct financial assistance—but today, cash grants and payment programs are embedded throughout our services, ensuring clients receive critical support at every stage of their journey. By pairing our expert financial guidance with cash assistance, we can pursue economic justice at even greater levels, equipping families with the resources to navigate financial challenges and meet their own specific needs while working towards financial resilience for all.

2024 DIRECT ASSISTANCE IMPACT



*Criminal justice debt can prevent Philadelphians from clearing their criminal records and thus securing employment, safe and affordable housing, and other financially stabilizing opportunities. Clarifi directly managed these payments in partnerships with the City of Philadelphia and Drexel University to advance racial equity and assess the impact of removing court fees and debt.

Through our affiliation with

GreenPath Financial Wellness



we helped **484 Delaware Valley residents** enroll in debt management plans. They follow in the footsteps of **215 people** who finished their plans in 2024, eliminating an average of **\$23,000** in high-interest credit card debt.

CASH ASSISTANCE FOR RETURNING CITIZENS

CLARIFI DISBURSED:

\$1,000 Grants
to **415 justice-impacted** Philadelphians

\$1,500 grants
to **59 justice-impacted** Montgomery County residents

HERE'S HOW THEY INVESTED THEIR GRANTS

40%
stabilized their housing situation



22%
stabilized their budget



38%
invested in moving expenses, a small business startup, education, or a vehicle/furniture purchase

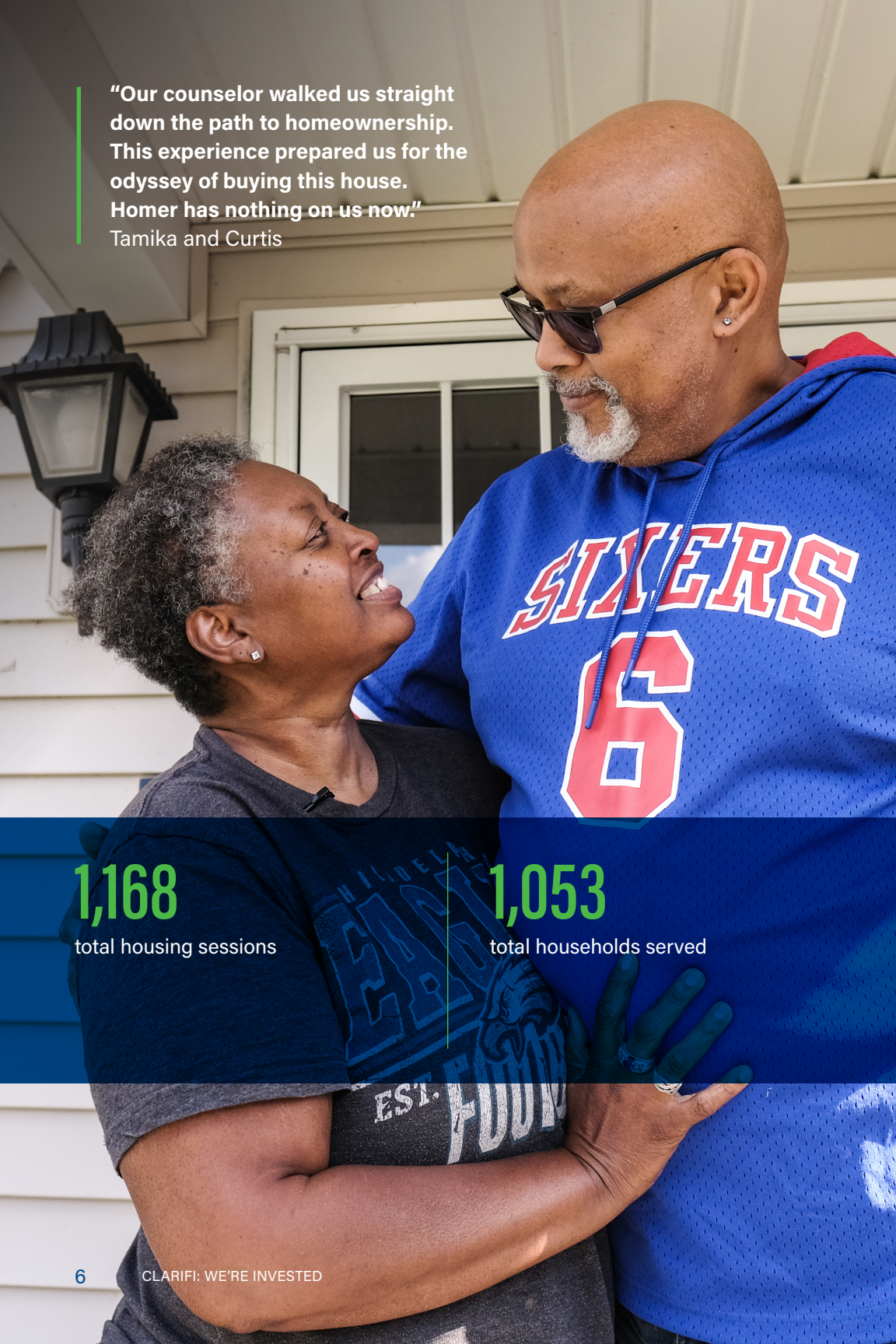


KEY PARTNERS

Our financial empowerment and direct assistance programs would not exist without the generous support of our partners.



“Our counselor walked us straight down the path to homeownership. This experience prepared us for the odyssey of buying this house. Homer has nothing on us now!”
Tamika and Curtis



Building

Financial resilience goes beyond feeding your kids and paying bills on time: We’re increasing financial capabilities so more families can build wealth. Without good credit (or any credit), for example, our clients can’t access the capital to buy their first home or make needed repairs. When our clients first come to Clarifi, they’re often overwhelmed and stuck in a cycle of structurally constrained choices, like having to use a high-interest credit card they can only make minimum payments on—just to afford groceries and other necessities. After stabilizing their finances through our personalized counseling services, clients are positioned for better, more affordable wealth-building tools.

◀ How Tamika and Curtis built their wealth

Tamika and Curtis are long-time Philadelphia residents who began their homeownership journey with Clarifi: They attended homeownership workshops, improved their credit, learned the ropes of buying a home, and secured downpayment assistance grants through their HUD-certified counselor. Tamika and Curtis closed on their first home on July 29, 2024.

1,168

total housing sessions

1,053

total households served

143

clients became mortgage-ready

988

clients established healthy savings and improved savings habits

320

clients increased credit score by 35+ points



DID YOU KNOW?

Nearly **4 in 10** Clarifi clients have an extremely low income. In Philadelphia, that’s **less than \$28,000 annually** for a two-person household.

CASH ASSISTANCE BUILDS

Through the **Emergency Savings Match** program in partnership with the United Way of Greater Philadelphia and Southern New Jersey, we helped:

49 people

to grow **\$200** of their savings into **\$1,000**, providing more people with a critical buffer to weather financial storms.

THE PEOPLE WE SERVE

Clarifi clients are:



80%	People of color
69%	Black
68%	Women
86%	Low- to extremely low-income
52%	Younger than 45
51%	Have a high school education or less

KEY PARTNERS

Our partners are integral to our ability to help clients access vital financial resources so they can build credit, buy a home, and create a safety net through long-term savings.



United Way
of Greater Philadelphia
and Southern New Jersey





“The money I spent on the repair is automatically money in my pocket, because it’s equity.” Marjorie

HOUSING STABILIZATION: We know our model of housing counseling improves the chances that a family can stay in their home, and that mediation can help our renters reach an agreement resulting in them staying in their homes:



Preserving

People can’t afford to not pay their mortgage or rent. They can’t afford to ignore a broken water heater or damaged roof. By investing in foreclosure/eviction mediation and home repair programs, Clarifi both prevents homelessness and maintains affordable housing throughout the Philadelphia region. Our holistic approach to home preservation means clients not only gain expertise from counselors, but also access to capital, program referrals, and other necessary resources to safeguard and grow their wealth.

◀ How Marjorie preserved her wealth

Through Restore, Repair, Renew (RRR), a Philadelphia home preservation loan program administered by Clarifi, Marjorie ensured her historic South Philly home of 30+ years was structurally sound for decades to come. Working with Clarifi counselors, Marjorie secured RRR’s low-interest home equity loan to fix her deteriorating foundation. She found a contractor who renovated the home’s front brick exterior and installed a new front door, an outside night light, spigot, faucet outlet, and mailbox. Marjorie called the RRR-backed renovation “a good investment in my home.”

The **Restore, Repair, Renew** program, in partnership with the City of Philadelphia and PHDC that is administered by Clarifi, improved the housing stability and safety for homeowners across Philadelphia through low-interest capital:

243

homeowners avoided foreclosure and stabilized their housing situation

93

renters avoided eviction after mediation

\$6.94 M

secured for essential home repairs

182

loans closed at a 3% fixed interest rate

313

free home assessments completed to determine repair needs

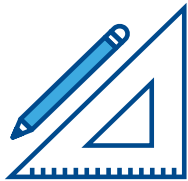
HOUSING STABILIZATION

Our HUD-certified, trauma-informed counselors ensure a safe environment for clients, serving as a trusted partner to help them navigate difficult challenges, resolve immediate crises, and build an action plan for long-term housing stability.



CASH ASSISTANCE PRESERVES

We extended our wealth preservation services outside of Philadelphia through our new **Delco Home Repair and Delco Housing Stabilization** programs, giving more than...



\$225,000

in grants to Delaware County homeowners to maintain their most important asset.

KEY PARTNERS

Our partners enable us to create wealth preservation programs that protect affordable housing in our region and keep more families in their homes.



Deepening Our Investment

In 2025, Clarifi will help families access additional resources through new programs and partnerships, like our TD Impact Investment:

We're disbursing \$300,000 in wealth preservation grants to clients this coming year for downpayment assistance, home repair, and foreclosure/eviction prevention.

We're also launching a free helpline that connects Philadelphians with public benefits assistance, as well as our in-person Volunteer Income Tax Assistance (VITA) service that helps residents file their taxes.

Last year, we partnered with Philly Joy Bank to offer our counseling services to pregnant Philadelphians receiving a guaranteed income for 18 months. As one of the few organizations offering both financial empowerment services and direct assistance, we're excited to announce that Clarifi was chosen for a new guaranteed income pilot in 2025. This time, we will provide regular cash payments directly to 100 pregnant people for 12 months – demonstrating both our growing expertise in direct assistance and our belief that counseling can have a greater impact on financial wellness when paired with cash.



Finally, we are pleased to announce that **Annie Murphy** has joined Clarifi as our next executive director, effective February 2025. Annie brings more than **20 years of experience** in nonprofit leadership, financial sustainability, and strategic growth, particularly at organizations focused on providing safe housing, preventing poverty and homelessness, and overcoming various traumas. Before joining Clarifi, Annie served as Deputy Executive Director at HousingPlus in New York.

Thank you for your continued support, so that we can continue helping Delaware Valley families break cycles of poverty, build generational wealth, and uplift entire neighborhoods.

REVENUE		EXPENSES	
Government	\$3,569,927	Program	\$4,707,935
Philanthropy	\$1,792,549	G&A	\$940,874
Earned	\$414,136	Fundraising	\$233,125
	\$5,776,612		\$5,881,934

BOARD MEMBERS, 2024

Chair: Peter Bilinsky, Janney Montgomery Scott

Vice Chair: Wayne Anglace, Alethea Capital Management

George H. Benham III, Bank of America

Dana Brown, TruMark Financial Credit Union

Amy Carder, Essent

James S. Harrington, Retired, Financial Services

Jeff D. Hennessy, Retired, Financial Services

Jill Herriott, Retired, Financial Services

Octavia Howell, City of Philadelphia

Alan Kaplan, Kaplan Partners

Alexandra Samuels, Philanthropy Consultant

Drew Schneider, Macquarie

Andrew Soven, Polsinelli

Laura Stansbury, Deloitte & Touche

Catherine Ulozas, Drexel University

Aneka Williams, KPMG Philadelphia

Kate Williamson, Retired, Human Resources

Walt Wojciechowski, Microbilt Corporation

Dana Yamate LeGrand, Independence Blue Cross

2024 Supporters

Supporting Clarifi means investing in families and communities across the Delaware Valley. We thank our supporters for walking beside us as we work toward financial empowerment for all.

\$500,000+

TD Bank
Pennsylvania Housing Finance Agency
City of Philadelphia's Office of Community Empowerment and Opportunity
Philadelphia Redevelopment Authority

\$200,000+

Vanguard
Philadelphia Works
United Way of Greater Philadelphia & Southern New Jersey
Oak Foundation
Philadelphia Division of Housing and Community Development

\$50,000+

Wells Fargo
BLBB Charitable
Rose Foundation
Lincoln Financial Foundation
National Foundation for Credit Counseling
Essent Guaranty
University of Pennsylvania
Children's Hospital of Philadelphia
JEVS Human Services

\$20,000+

Holman Auto
Drexel University
Bank of America
Citizens Bank
JPMorgan Chase
Santander Bank
Beatty Helen Groome Trust
Penn Community Bank
Meridian Bank
Community Legal Services
The Philadelphia Foundation
US Department of Housing and Urban Development

\$10,000+

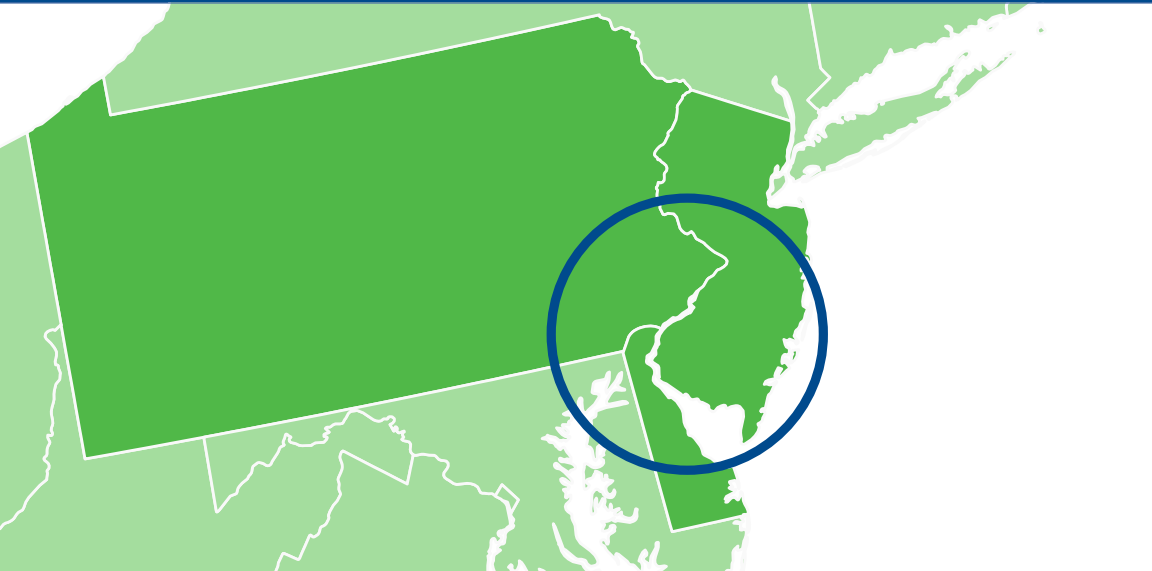
M&T Bank
Caroline Frederick Holdship (PNC Charitable Trust)
Republic Bank
Philadelphia Federal Credit Union
New Jersey Housing Mortgage Finance Agency
Fannie Mae

\$1,000+

Bank of Princeton
Janney Corporation
The Benham Family
James Harrington
Drew and Megan Schneider
Ambler Savings Bank
United Way of Gloucester County
Alexandra Samuels
Dana Yamate LeGrand and Greg LeGrand
Dolfinger-McMahon Foundation
Triumph Group
Jill Herriott
Lindback Foundation
Dana Brown
Andrew Soven
Jeff and Eileen Hennessy
Consumer Action
Peter Bilinsky
Deloitte
Kaplan Partners
Wayne Anglace
Delaware State Housing Authority
State Farm
Columbia Bank Foundation
WSFS Bank
Justice at Work
Boscia Family Foundation



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



Clarifi is an affiliate of GreenPath Financial Wellness

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