

# 2015 ANNUAL REPORT



prosperity connection®



## **Our Vision**

To transform communities by empowering people with tools and connections to build wealth and family legacies.

*Reflecting on the past;  
Embracing the future.*



# TRANSFORMING COMMUNITIES

MISSION STATEMENT

CHAIRPERSON'S REPORT



To help individuals and families earn economic independence through financial education, community services and low-cost banking options in an effort to improve their standard of living and better their lifestyle.



## TABLE OF CONTENTS

- Chairperson's Report..... 3
- History of Prosperity Connection .... 4
- 2015 in Review..... 5
- Financial Statement..... 8
- Board & Staff..... 8
- Client Demographics ..... 9
- Client Highlights ..... 10
- Janice Mosby Scholar Updates ..... 11

According to the Corporation for Enterprise Development (CFED), successful financial capability programming incorporates four key elements: financial coaching, a focus on credit improvement, integrated service delivery, and financial product innovation. Prosperity Connection has spent the first five years of its existence building out its capacity, based upon these elements, to ensure the success of clients. Our commitment to the St. Louis community stems from a belief that in order to serve, we must do so with the best of practices in mind and in action.

I, like my fellow Board members, staff, and volunteers, have become deeply engaged in Prosperity Connection because many people of modest means want to make their lives better, but cannot get the break they deserve to make that happen. That is why we have committed our time and resources to providing realistic solutions and guidance to the individuals and families we serve. Together, we're making a difference.

2015 was a productive year for Prosperity Connection. We reached more than 6,000 individuals through classes and one-on-one coaching sessions, awarded four \$2,500 Janice Mosby scholarships, and added three full-time staff. Our focus on coaching services, as well as outcomes-based service delivery, has helped us to move the needle forward for families hoping to improve personal credit, obtain assets like a car or home, and build wealth for a stable, brighter future.

We extend a special thank you to our generous and forward-thinking donors, as well as our outstanding staff. Because of them, we have positioned Prosperity Connection to be the 'go-to' organization for financial capability services in the St. Louis region. As we look toward the next five years, we will build upon our past successes to assist families as they strive to achieve their financial goals and dreams.

On behalf of Prosperity Connection's Board, thank you for your current and continued support as we reach out to as many people as possible, helping them accomplish with their lives what will be positive for them and those they love.

In appreciation,  
*Susan Katzman*  
Susan E. Katzman  
Chairperson



### 4 Key Elements:

- Financial Coaching
- Focus on Credit Improvement
- Integrated Service Delivery
- Financial Product Innovation



## REFLECTING ON THE PAST, CELEBRATING THE PRESENT, AND BUILDING TOWARD A STRONGER FUTURE

Contrary to the old saying, 'all good things come to those who wait', we found that our community simply couldn't do that. Since 2010, our team has been hard at work to build our capacity to do more.

As a result, Prosperity Connection has come a long way. When we were founded in 2010, our funding was limited, scale to serve the community inadequate, and ability to measure impact next to impossible. However, what we did have was a vision that low-income families across St. Louis could have a brighter future, built upon a strong foundation with financial capability at its core. To achieve that vision though, we needed to put the right people, resources, and plan in place.



- 2010**
  - St. Louis Community Credit Union's Board of Directors organized the St. Louis Community CU Foundation
- 2011**
  - The Janice Mosby Scholarship Program offered its first two awards
  - Jaison McCall was hired as our first full-time financial educator
- 2012**
  - The first Excel Center was opened in North Oaks Plaza and more than 1,400 people were reached
  - Our first key funding partnerships from the banking and philanthropic community were formed (Carrollton Bank, TIAA Direct, and Enterprise Holdings Foundation)
- 2013**
  - Paul Woodruff was appointed to the newly created Executive Director position and Julie Mauchenheimer was hired as the first Development Specialist
  - Educators and volunteers helped extend the number of individuals served through programming to more than 25,000.
- 2014**
  - The Foundation was renamed Prosperity Connection to better reflect the mission and work of the organization
  - Sarah Dlugolecki was hired as a second full-time financial educator
  - Financial coaching became a primary objective of programming

*Our organization's first few years laid the foundation for future growth. 2015 was a year of exponential capacity building, setting up Prosperity Connection to reach new heights in 2016.*

*Since our founding, Prosperity Connection has made it a priority to build an organization that could fight economic inequity and open the door to greater opportunities for all people. Rather than run from these challenges, we've embraced the financially underserved to cooperatively find solutions that meet their needs, on their terms.*

*Throughout 2015, we worked diligently to ensure that our clients had the best possible opportunities for success.*

*As a result, we have become a leader throughout the St. Louis region for financial education programs targeting financially underserved populations. It is because of this distinction that demands for our services increasingly exceed our capacity to meet all requests.*

### JANUARY



#### First Year of CRA Association Partnership

Prosperity Connection's mission is best accomplished through strategic partnerships with organizations and individuals that share our passion for financial capability. Metropolitan St. Louis CRA Association, an organization comprised of local banks, partnered with Prosperity Connection to link their volunteers with our clients at one of two large-scale credit fairs. Bankers volunteered their time to provide individualized financial coaching on how to read a credit report, strategies to improve credit, and connections to additional resources for clients of Fathers' Support Center and Grace Hill Settlement House.



#### Evette Baker Hired

Evette Baker joined the Prosperity Connection team to help meet the growing demand for financial coaching services in the 24:1 Community. Evette brings a wealth of experience in homeownership education, as well as personal finance.

#### First Year of CDBG Funding

St. Louis City and County invested in Prosperity Connection's efforts for the first time in 2015 by awarding \$70,000 in contracts to operate critical financial coaching initiatives throughout the St. Louis metro area. We were able to put Community Development Block Grant dollars to use by hiring an additional County coach, Evette Baker, and support our city coach, Sarah Dlugolecki.

### FEBRUARY



#### Salesforce Rolled Out

Prosperity Connection took a huge step forward in 2015 by implementing the first stage of our Salesforce data platform roll-out. Our coaches work to empower clients, yet results and outcomes can be hard to quantify without the right tools. Our uniquely designed Salesforce platform is allowing coaches to better assist clients and assess financial education interventions.



#### Meghan Joined Our Team

Through a new initiative launched by the Consumer Financial Protection Bureau (CFPB), Prosperity Connection was fortunate to be selected as a host site for a new financial coach. Meghan Northcutt hit the ground running by integrating into our St. Louis County team's operations. Her extensive background and credentials in the financial education field are being put to use every day for the benefit of the 24:1 Community and broader St. Louis County footprint.

*...demands for our services increasingly exceed our capacity to meet all requests.*

# PLANNING FOR A STRONGER FUTURE



MARCH



**Scholarship Winners Announced**

The Janice Mosby Scholarship Program celebrated its fifth year, awarding more than \$35,000 in scholarships to 14 deserving students. Our scholars have used this opportunity to finish degrees in social work, physics, accounting, and more. We could not be more proud of the efforts put forth by the four talented and determined individuals honored in 2015.

MAY



**Volunteers and Partner of the Year**

Chris Cunningham of Central Bank of St. Louis and Cheryl Walker of Stifel Bank & Trust were honored for their dedication and efforts to support the mission of Prosperity Connection in 2015. Both taught numerous classes and reached hundreds of individuals. TIAA Direct was also honored as our partner of the year for their support of financial education programs and the Janice Mosby Scholarship Program.



**Scholarship Foundation Interns**

Through a new relationship with The Scholarship Foundation of St. Louis, and financial support from Equifax, Prosperity Connection was able to gain the help of MJ Gewalt and Desiree Blue throughout the summer. Both students, from Denison University and the University of Missouri - St. Louis respectively, helped to build out our fundraising and marketing capacity. In addition to receiving their help, Prosperity Connection was able to assist both interns in building practical workplace experience.

JUNE



**Hosting Save Our Sons (SOS)**

The Urban League responded to events in Ferguson, Missouri by launching a dynamic new employment and mentorship program for unemployed men. To make the program a success though, they needed a space to host their work. By partnering with Prosperity Connection, we were able to offer the Excel Center as the primary meeting space for programming, as well as provide financial coaches to assist clients. By working together, we've been able to help make the program a success and equip clients with the tools they need to be successful.

JULY



**Sarah Earns Certification as a Financial Social Worker**

Sarah Dlugolecki received her certificate in Financial Social Work through the Center for Financial Social Work.

AUGUST

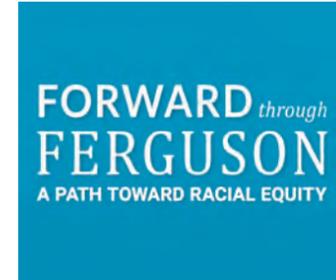


**Meghan Honored by AFSC**

Meghan Northcutt was awarded the 'ROQStar of Excellence Award' by the Armed Forces Services Corporation for her outstanding efforts to provide financial coaching services to the St. Louis Community.

*"We love our partners and want to make sure that we can be there for them, whether that entails financial education or other needed services."*

SEPTEMBER



**Ferguson Commission Report**

In the wake of community unrest in Ferguson, Missouri and throughout the surrounding region, Prosperity Connection played an active role in the Ferguson Commission's sub-committee on Financial Inequity & Opportunity. Our organization was even featured as a model for how effective financial education interventions and outreach should be pursued by practitioners in St. Louis and beyond. Our participation in this process helped to demonstrate that we are more than practitioners, we are advocates for thoughtful policy change.



**Abby McNamara Hired**

Our team's growth throughout 2015 was not limited to financial coaches. By partnering with Equifax and Beyond Housing's Community Land Trust, we were able to hire Abby McNamara as a full-time Data & Community Resource Specialist. Abby's talents enhance our ability to manage the Salesforce data platform and ensure the timely and accurate completion of compliance expectations from funders and other supporters.

**Grace Hill Credit Fair**

Our credit fair hosted with Metropolitan St. Louis CRA Association was a huge success. Prosperity Connection was able to provide dozens of clients with a free copy of their credit report and a one-on-one coaching session with a bank volunteer.

OCTOBER



**Spooktacular**

The 4th Annual Halloween Spooktacular was a huge success. Together, with numerous community and bank partners, we were able to provide hundreds of individuals with a safe, fun evening and access to resources aimed at helping families manage difficult situations.

DECEMBER



**Give-Back Day**

Prosperity Connection's ability to serve the community is heavily dependent upon relationships we have fostered for years with key community partners. At the end of 2015, our team and interns volunteered a combined total of 36 hours of service in one day to Kingdom House. We love our partners and want to make sure that we can be there for them, whether that entails financial education or other needed services.

*By working together, we've been able to help make the program a success and equip clients with the tools they need to be successful.*

# BUILDING WEALTH & FAMILY LEGACIES



## 2015 PROSPERITY CONNECTION FINANCIAL STATEMENT

## CLIENT DEMOGRAPHICS

### STATEMENT OF FINANCIAL CONDITION: FOR FISCAL YEAR ENDING DECEMBER 31, 2015

<b>Assets</b>	
Cash	\$ 198,789
Fixed Assets	\$
<b>Total Assets</b>	\$ 198,789
<b>Liabilities and Unrestricted Net Assets</b>	
Payments and Other Liabilities	\$
Unrestricted Net Assets	\$ 198,789
<b>Total Liabilities</b>	\$ 198,789
<b>Income</b>	
Other Contributions and Gifts	\$ 247,260
<b>Total Income</b>	\$ 247,260
<b>Expenses</b>	
General Operations and Programs	\$ 213,802
<b>Total Expenses</b>	\$ 213,802

### PROSPERITY CONNECTION BOARD OF DIRECTORS:

- Susan Katzman  
Chairperson
- Tom Sullivan  
Vice Chair
- John Windom  
Secretary
- Gerald Brooks  
Treasurer
- Patrick Adams
- Suzanne Hough
- Kathy Reeves

### PROSPERITY CONNECTION STAFF:

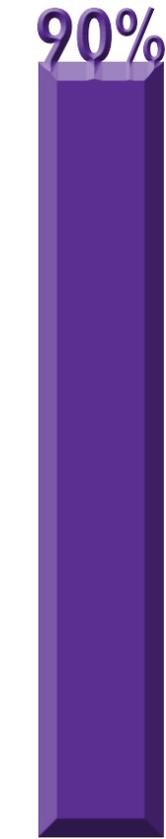
- Evette Baker  
Financial Coach
- Sarah Dlugolecki, MSW  
Financial Capability Manager
- Julie Mauchenheimer  
Development Specialist
- Jaison K. D. McCall  
Financial Education & Resource Manager
- Abby McNamara, MSW  
Data & Community Resource Specialist
- Meghan Northcutt  
CFPB Financial Coach
- Paul Woodruff  
Executive Director



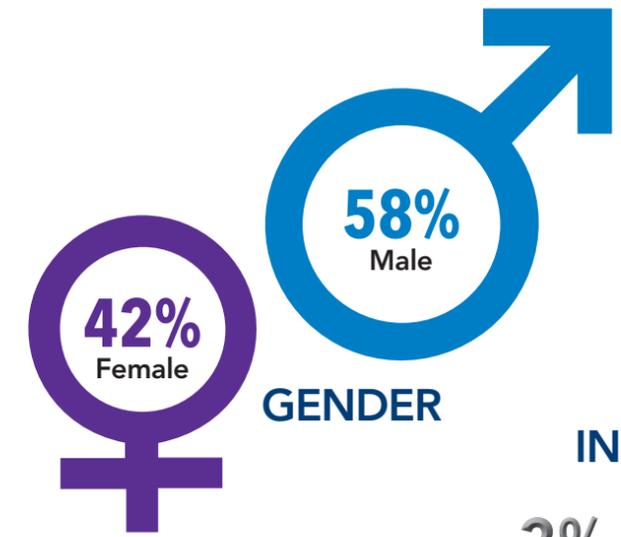
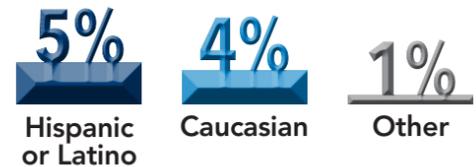
### THANK YOU TO OUR FUNDING SPONSORS AND SUPPORTERS!

- 24:1 Community Land Trust • Beyond Housing • Carrollton Bank • Central Bank of St. Louis • Enterprise Car Sales
- Enterprise Holdings Foundation • Equifax • Kresge Foundation • Metropolitan St. Louis CRA Association • National Cooperative Bank
- PNC Foundation • Prosperity Connection Affinity Program Members • Reliance Bank • St. Louis City Community Development Administration
- St. Louis Community Credit Union • St. Louis County Department of Community Development • The Private Bank
- TheBANK of Edwardsville • TIAA Direct • Urban League of Metropolitan St. Louis • US Bank Foundation • Wells Fargo Advisors

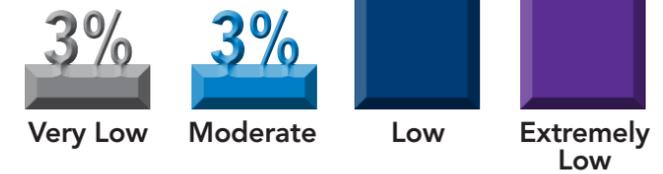
### 2015 STATISTICS:

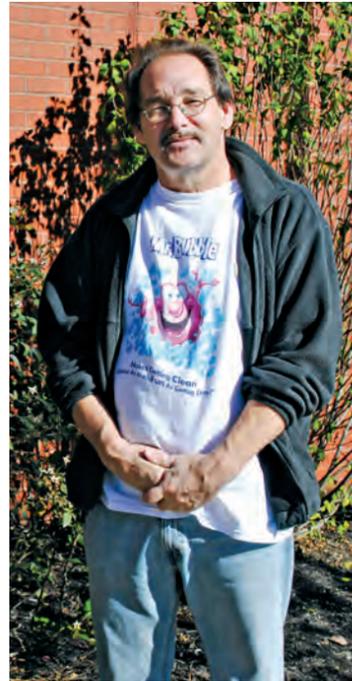


### ETHNICITY



### INCOME





### KARL – COACHING CLIENT

Karl, a veteran who was chronically homeless and struggling with addiction, got connected with Prosperity Connection through a joint financial capability effort with our partners at US Bank.

“I got a second chance at a new life. I never thought I could start over at 50. All I had was a backpack and a food card.” By working with our financial coaches, while receiving other support services like housing and job training through the Salvation Army, Karl was able to create positive change in his life.

“The odds are really stacked against you when you get that low...I like to work and feel like I have a purpose...the services were great; no one was rushing me or patronizing me. Prosperity Connection doesn’t enable you; you have to go out and do the stuff yourself.” Karl has come a long way in his recovery and has a steady job now. Although he still finds it difficult to trust many people, he knows he can trust the advice he gets from us.

“ I GOT A SECOND CHANCE AT A NEW LIFE. I NEVER THOUGHT I COULD START OVER AT 50. ALL I HAD WAS A BACKPACK AND A FOOD CARD. ”

“ WHAT HELPS THE MOST IS THE FACT THAT I HAVE A PLAN, WRITTEN DOWN FOR ME TO SEE. IT’S VISIBLE, FLEXIBLE AND WORKABLE FOR ME. ”

### JEANA – COACHING CLIENT

For Jeana, financial stability was just out of reach. “I struggled for many years, digging myself deeper into a financial hole by constantly making poor decisions.” While looking for a helping hand, she found new hope after being connected to Prosperity Connection’s Sarah Dlugolecki.

“I made a declaration to myself that things were going to change. I told myself that I was going to reach out for help in every area of my life that I struggled with. The first coaching session was intense for me because I had to put everything on the table. I knew that being completely honest was the only way to start and get through this process successfully. But most of all, she (Sarah) provided encouragement and a lot of support.”

By working together, Jeana was able to develop new skills and build her confidence to take on her personal finances. “My biggest mistake was thinking I can do it on my own. Don’t get me wrong, old habits try to resurface and there are times where I give in. What helps the most is the fact that I have a plan, written down for me to see. It’s visible, flexible and workable FOR ME. This vision, aligned with better decision, will help me to reach my future goal!”

“ BUT MOST OF ALL, SHE (SARAH) PROVIDED ENCOURAGEMENT AND A LOT OF SUPPORT. ”

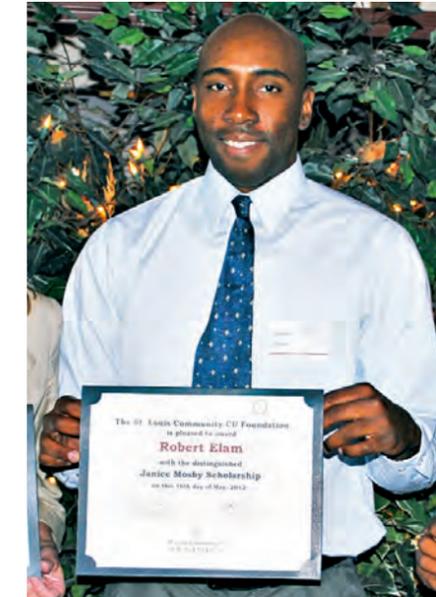
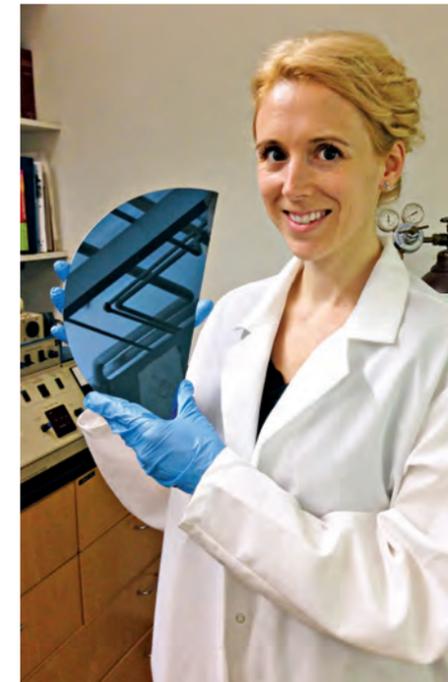


### JAMIE – 2014 JANICE MOSBY SCHOLAR

In 2014, Prosperity Connection awarded Jamie \$2,500 to assist with her undergraduate expenses. After completing her degree from the University of Missouri-St. Louis, she decided to continue her studies as a grad student in the Physics Program. Because of her previous academic success, her graduate studies are being funded with support from NASA, the Missouri Space Grant Consortium, and Sun Edison Solar.

When asked what she is most proud of, Jamie said, “I am proud to be the first member of my family to go to college. It is a great achievement, and will open up more opportunities for me and my children, and will allow me to brighten the future.” She plans to obtain her Masters in Physics in May 2016 so that she can, “follow a career path that expands the definition of community to a world-wide area and allows me to make technological advances that can be applied anywhere.”

“ I AM PROUD TO BE THE FIRST MEMBER OF MY FAMILY TO GO TO COLLEGE. IT IS A GREAT ACHIEVEMENT, AND WILL OPEN UP MORE OPPORTUNITIES FOR ME AND MY CHILDREN, AND WILL ALLOW ME TO BRIGHTEN THE FUTURE. ”



### ROBERT – 2012 JANICE MOSBY SCHOLAR

In 2012, Prosperity Connection awarded Robert a \$2,500 scholarship to help him with his college expenses. A year later, in May of 2013, he graduated Cum Laude with his Bachelor of Social Work and Certificate in Gender Studies from the University of Missouri-Saint Louis. Since that time, Robert started his career as a Student Advisor with The Scholarship Foundation of St. Louis. As a Student Advisor, he works with low-income high school and college students throughout the St. Louis region to help them gain access to institutions of higher learning and promote degree completion.

*In 2015, Prosperity Connection reached more than 6,000 individuals through classes and coaching sessions and awarded four \$2,500 Janice Mosby education scholarships.*

*The future is here.*



prosperity connection®

3651 Forest Park Ave, St. Louis, MO 63108  
[www.prosperityconnection.org](http://www.prosperityconnection.org)