

## Trusted Advisor: A Sustainable Social Enterprise

At Neighborhood Trust our mission is to empower low-income individuals to achieve their financial goals and to become productive participants in the U.S. financial system. **Trusted Advisor**<sup>™</sup> is our proven financial counseling service. Delivered in trusted settings Trusted Advisor blends trusted guidance, access to relevant financial products, and a suite of digital tools to help low-income families reduce debt and save.

Recently the [JPMorgan Chase Institute](#) and the book [The Financial Diaries](#) reached a conclusion we see every day: having a job is no longer enough to provide financial stability. Forty-two percent of workers make less than \$15 per hour, often juggling multiple jobs to make ends meet. A shocking 63% of Americans don't have a rainy day fund to cover an unexpected expense of as little as \$500.

These low-income workers, struggling to convert wages into savings and security, are our clients. To help fight poverty we are taking on an increasingly visible role in the job quality movement. We are pursuing partnerships with employers, unions, worker associations, gig economy platforms and payroll and benefits providers, tapping into the changing workplace ecosystem to reach and serve large numbers of low-wage workers.

In 2017, we launched a new mobile registration system for Trusted Advisor, completing our multi-year effort to enable our counselors to be available "anytime, anywhere" connecting clients to financial products and employer benefits in a frictionless way.

**Trusted Advisor is now a workplace benefit serving cleaners in Chicago, baristas in Miami and home health aides in New York, and rolling out to Staples employees in 30 states this month.**



**In 2018 we aim to raise \$3 million to help scale *Trusted Advisor* as the most trusted source of financial guidance and curated financial products targeted at low-income households.** By 2020 Neighborhood Trust expects to reach over 50,000 individuals, and approach break-even.

## Trusted Advisor Product Vision

*Trusted Advisor* builds trust and motivates action.

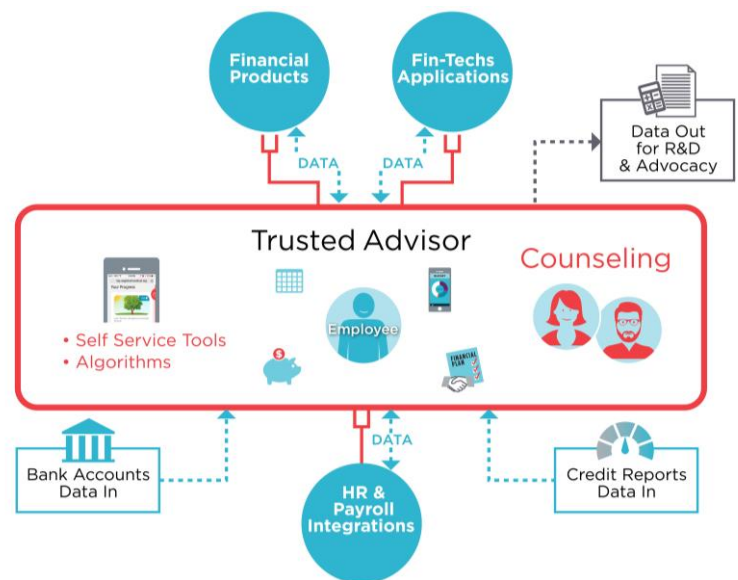
We have applied our intimate understanding of our clients' financial lives to our user experience. Clients have access to an inviting Trusted Advisor app that enables them to schedule a financial counseling session with a Counselor of their choice, guided by detailed bios. Counselor sessions are conducted via phone or Skype and include access to a personalized Digital Financial Action Plan™ a web-based application with interactive financial planning and management tools, including credit report, banking and self-reported data. Our Financial Counselors help clients build a road map of specific Take Action Today's™ to achieve personalized goals. Counselors pair this guidance with safe and relevant financial products, integrated into the Trusted Advisor Platform, and provide ongoing tech-enabled Take Action Today nudges to ensure follow-through.

Trusted Advisor success is not only client impact but the development of a data set that influences the financial services marketplace. Trusted Advisor will blend data from financial institutions and fintechs along with our guidance-driven client-reported data. This data will be instrumental in proving out the scale and impact hypotheses we aim to test in the coming years.

Today, our hybrid identity as a non-profit committed to the very low income, as a social enterprise earning revenue from happy customers, and as a technology innovator committed to scale, positions us as an extremely valuable player in the financial services and worker ecosystem. As we grow we will select partners who will maximize our access to the working poor and with whom we can integrate our technology solutions to continue to build our brand of trust.

In 2018 we will iterate on Trusted Advisor effectiveness and scale. We will deliver the next generation of *Trusted Advisor* by:

- 1) **Designing for the working poor.** To create a service for the working poor we need to ensure it is clear, simple and engaging; that it meets workers where they are, and that it is easily accessible.
- 2) **Creating stronger and more direct linkages to good financial products.** Integration and ease of access to products is core to *Trusted Advisor*. In the employer setting, this will include access to payroll integrated services and employer benefits.
- 3) **Increasing the emphasis on back-end technology & process innovations.** To complement our current investment in front-end technology innovations, we will continue to hone elegant back end systems and processes that support a rich and intuitive user experience.



Today, we are at an exciting inflection point. We aim for Trusted Advisor to be delivered sustainably and at national scale, reaching a critical mass of financially fragile households across the U.S. via their workplace, their financial institution, and / or their mobile device.