



Financial Development Strategies & Opportunities for Older Adults

The Financial Clinic

*Building financial security and
improving financial mobility*



The Financial Clinic Overview

OURS...to fight for



FREEDOM FROM WANT

Norman Rockwell

Mission: Financial Security

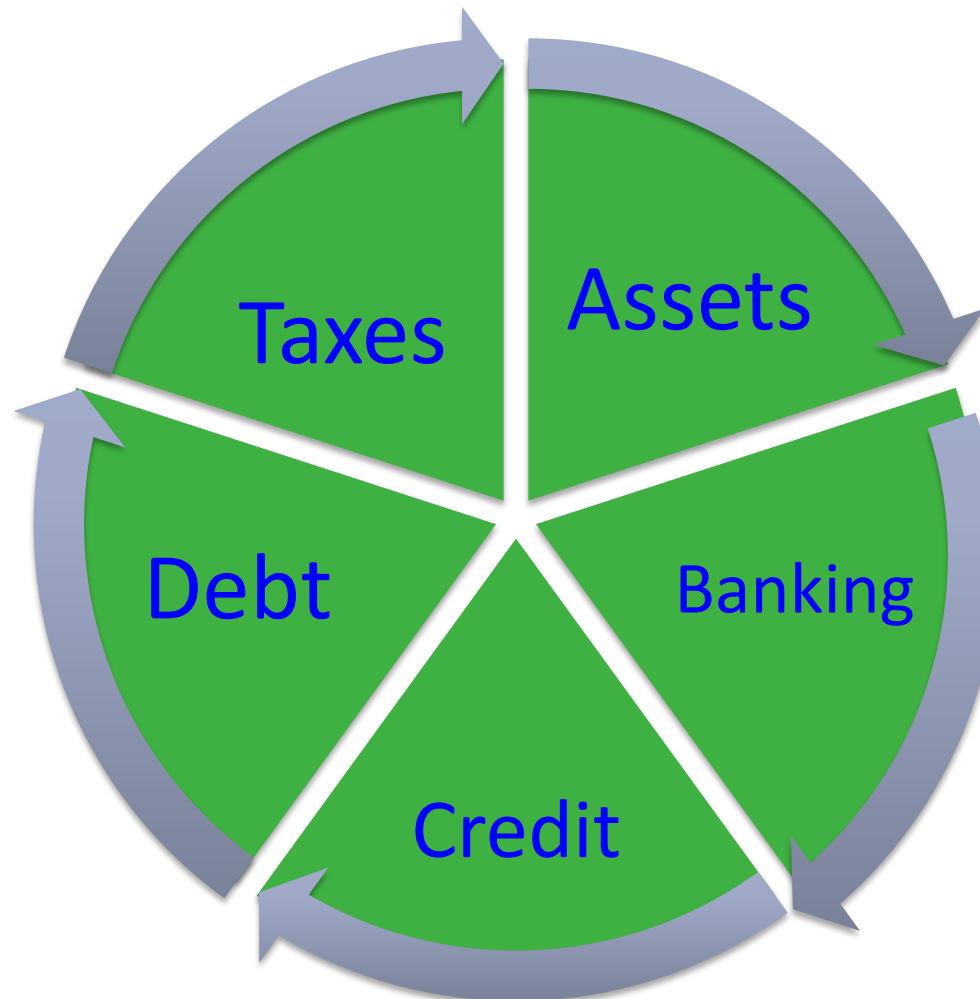
The Clinic's History

The Clinic Today

- Serve 4,500 working poor people a year;
- 23 staff;
- 25 sites across NYC;
- \$16 million cash value.

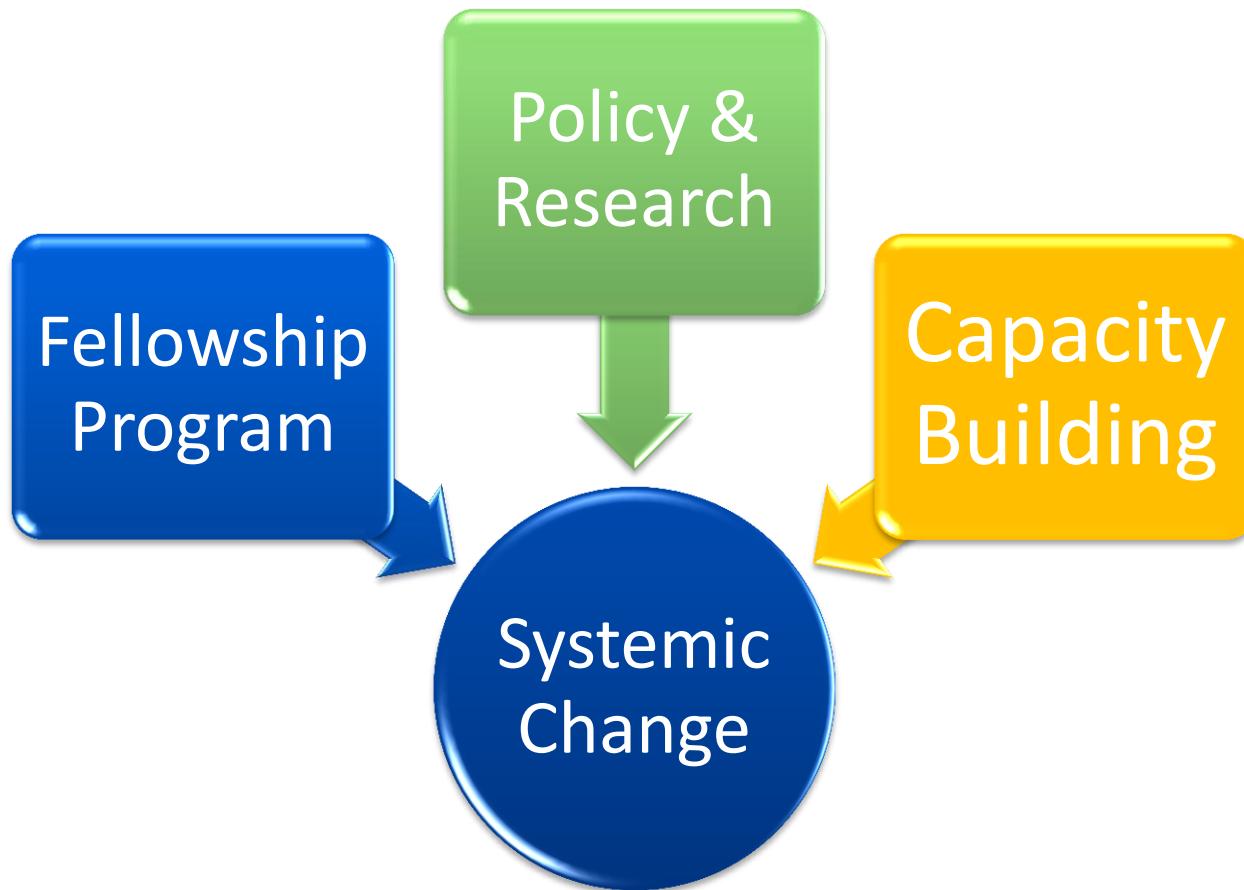


The Financial Clinic's Mission





The Financial Clinic's Vision





Identity Theft and Credit

Challenges

- Teresa assumed she was immune to ID theft because she did not use credit or the internet.
- Teresa became a victim of specific fear messaging.

Solutions

- Clinic coach compiled documents to support Teresa's case.
- Teresa learned the value in checking her credit report annually.



Banking Independence

Challenges

- Mei's interconnected family system limited her financial choices.
- Mei could not use mainstream banking solutions without a translator.

Solutions

- Mei opened an account at a local branch of a Chinese bank.
- Mei set up transfers between her new account and her son's, on her terms.



Avoiding Debt through Budgeting

Challenges

- Bert did not identify an immediate need but fears leaving final expense debt to his family.
- Bert did not know if he should invest in burial insurance.

Solutions

- Clinic coach worked with Bert to weigh the cost of the insurance vs. cost of final expenses.
- Coaches know that seniors have many questions surrounding final expenses and do not always know where to find answers.