

FAQ'S: GIVING TO THE CLINIC

Why do we need financial coaches when there are already financial advisors and wealth managers?

Financial advisors and wealth managers are great resources for moderate- to high-income individuals and families for help investing, saving for retirement, etc; however, there are very few services for people with low-income and no disposable income. Our financial coaching is offered for free to any individual struggling to make ends meet to learn strategies for saving, reducing debt, increasing credit scores, signing up for a bank account, learning to budget, and achieving passionately-held, short-term financial goals. Coaches are trained specifically to work with marginalized populations in a judgement free space. Our customers often times have never had a conversation about their financial goals and benefit from the coaching relationship which meets them where they are.

What does 'working poor' actually mean?

Poverty is soberingly vast. According to a 2013 U.S. Census Bureau report, 46.5 million Americans are now living in poverty (15%), including a 2.6 million increase in 2010, the largest since the U.S. government began calculating poverty figures in 1959. A significant number of Americans are financially insecure and most of the 132 million Americans who are liquid asset poor work full-time. The Clinic focuses on these one-in-three working American households—or 10.4 million families—who are supported by full-time workers who have earnings below 200 percent of the Federal Poverty Level, which is \$39,5805 for a household of three people.

What is Change Machine?

Change Machine is the Clinic's web-based financial coaching platform, created by practitioners for practitioners. Our staff, our partners' staff, and social service practitioners nationwide (and in the Dominican Republic!) use Change Machine's robust, dynamic resources to learn the skills needed to become a financial coach, manage customer data and coaching sessions, collect data for programmatic and systemic change, and connect with the online social network of over 1,000 field experts.

Why should I give to The Financial Clinic?

The Clinic is working towards long-term, systemic solutions to create a financially secure nation where no one who is working full-time needs to struggle to put food on the table. Financial insecurity doesn't discriminate: whether you're a single mother in the South Bronx working 60 hours a week for minimum wage so that you can support your family, the newest employee at a rural West Virginia factory lacking access to financial services to deposit your paycheck, or one of the 40 million more Americans living in poverty, The Financial Clinic seeks to provide a solution to this epidemic. Visit our [Support page](#) to learn how your donation can help to make a measurable difference.

