

Helping people improve their financial well-being.

# Apprisen 2021 Annual Report



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# Message From CEO

Over the last two years the pandemic has shown us that it is possible to be resilient in a crisis. We have also learned that community is essential and so is technology. It has presented us with obstacles that we can't change, so we have conditioned ourselves to only focus on the things we can control...serving each client to the best of our ability being the most important. These extraordinary times require our staff to be exceptional in finding solutions for our clients, where knowledge and expertise becomes essential. Our team has come to realize that the more good behaviors we have the better things turn out. We also realize we must maintain our discipline to repeat these good behaviors. How we think is everything, and recognizing ourselves as a 67 year-old startup with an innovative mindset, creative culture, and an experienced team will allow us to make sense of the changes ahead and plunge into them and move with them.

With historically low interest rates, rising inflation, and a very fluid job market many consumers have suffered from decision fatigue. This has created a consumer mood that requires us to deliver services through multiple channels along with expanded information and educational sources that are easy to access. A big part of our job is to also help consumers accept the new reality just as we have, but also personalize an action plan specifically for their needs. By applying the mechanics of self-awareness, flexibility, and stability of focus, we have been able to pass on to our clients the proper perspective and road map to dealing with our ever-changing environment. Like we have seen within ourselves, we have seen our clients accept this new reality and become stronger, better informed, and more resilient in the face of economic change.

As we move forward we are fully aware that change is often accompanied by discomfort. However, we are also aware that a positive mindset brings positive results. In today's environment, when you're finished changing, you're finished and when things go wrong we can't go wrong with them. With clarity, commitment, and confidence we'll make every day count toward reaching our goals and serving our clients. As circumstances change, we'll continue to be proactive about changing with them. Understanding that nothing positive ever happens by accident, that we have to make it happen, and that our greatest weakness lies in giving up. Through the challenges over the last two years we have protected the financial health of our agency and we have a solid foundation to continue to build on. We look forward to whatever 2022 brings and we'll continue on our path to success by adapting, persevering, and accepting our new reality.



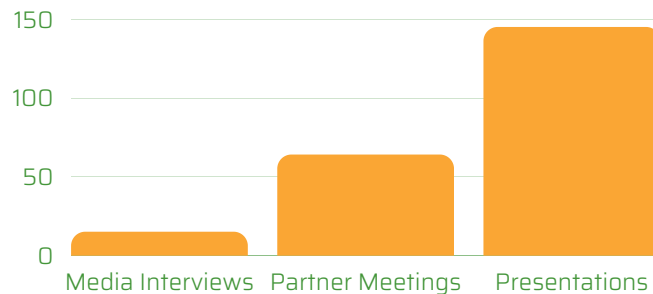
## JOHNNY CANTRELL

*By applying the mechanics of self-awareness, flexibility, and stability of focus, we have been able to pass on to our clients the proper perspective and road map to dealing with our ever-changing environment.*

# Community Impact

In the midst of a 39-year high inflation rate in 2021, Apprisen focused on providing financial education to local communities in engaging and innovative ways. Thanks to partnership with other organizations, institutions, and companies we served over 30K individuals.

**SERVED OVER 30K  
INDIVIDUALS THROUGH SOCIAL MEDIA &  
COMMUNITY OUTREACH**



## PROGRAM PARTNERSHIPS

- 8 Community Financial Coaching Programs:
  - Goodwill Cars 2 Work
  - Goodwill Housing
  - PNC-Kentucky
  - United Way Blue Grass
  - United Way Monroe County
  - United Way of Mahoning Youngstown
  - TCF Bank
  - Premiere Bank
- 150 clients
- Combined savings = \$120,622
- Credit Score Increase Average = 51 pts
- Financial Health Score Increase Average = 12.62%
- 100% of completed coaching clients improved their financial health score.

*"They [Apprisen] have really helped me become more confident with my money. I don't feel as anxious as I did before about it. And I feel a lot more confident about where things have gone."*

–Justice S.,  
Financial Coaching Client

Click below to watch Justice's  
testimonial!



# Partners





# Partner Highlights



United Way  
of the Bluegrass

back on my **feet!**

“

*Apprisen is an outstanding community partner! They have been instrumental in helping many WayPoint clients improve their financial situation through various means such as helping them understand their credit reports, learn to budget, and set short and long-term financial goals, plan for auto and home ownership, manage debt, and begin the process of entrepreneurship. Apprisen's ability to utilize a client centered approach in offering an umbrella of financial education coupled with credit counseling has offered a foundation for our clients to continue building financial literacy and stability.*

-Gerri Botts-Lilly  
Community Impact Manager, WayPoint Initiative | United Way of the Bluegrass

”

“

*Along with morning run volunteers and career coaches, we rely on community partners to offer educational workshops to members, Apprisen provided valuable financial information to our groups that they will be able to use as they move forward through our program and beyond. Their warmth, humor and sincerity came shining through and it did my heart good to see the guys engage and ask questions.”*

-Back on My Feet, Indianapolis, Jackie Kelly

”


# The Numbers

Apprisen was there for our clients to provide assistance and support in their journeys towards improved financial health--from phone calls, to finfit services that help boost financial health and wealth.

**SUPPORT CALLS:**  
**33,269**

## DEBT MANAGEMENT PROGRAM ("DMP"):

- Total DMP Accounts = 4,001
- New DMP Enrollments = 1,386
- Successful Completions = 1,784

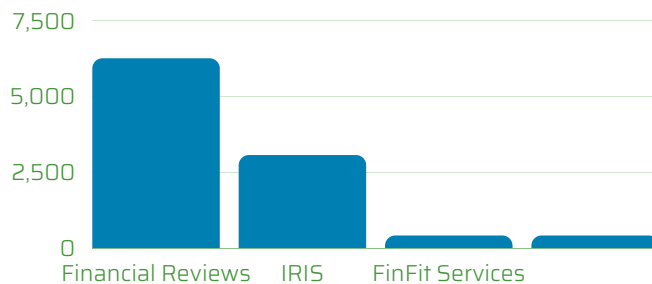
 **\$29.3M**

**Total Debt Paid-Off  
By DMP Graduates**



**83%**

**DMP Success Rate**



*"I was 19 years-old living mostly on my own making \$8/hr. Swiping between pay checks for gas, groceries, car repairs, etc. But basically, Apprisen placed me in a 5-year debt management program, consolidated my payments, and helped me pay my \$12K credit card debt off. Which I did in THREE years instead of 5 years! Don't be embarrassed; don't be afraid to ask for help! This company was a life-saver for me."*

- Ashley Hawkins, DMP Client



To hear more of Ashley's story click [here](#).

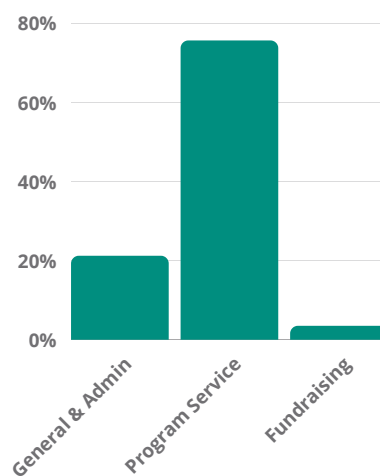
# Financial Statements

Revenue = \$5,514,545 |  
Expenses = \$4,005,056

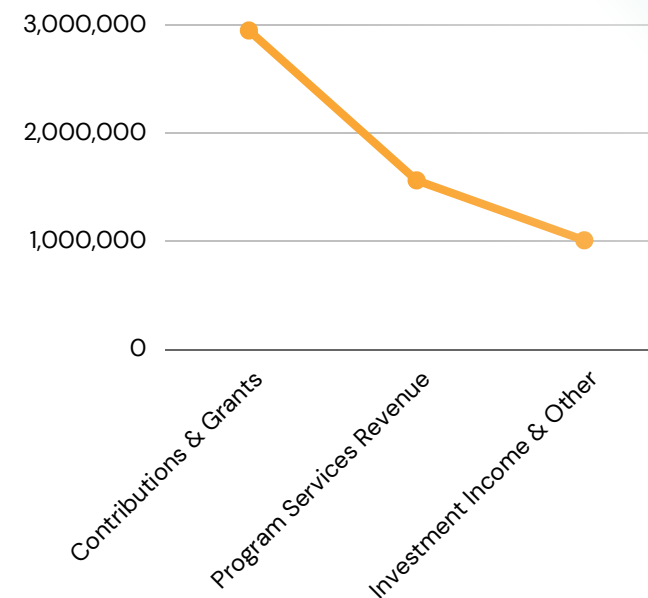
## BALANCE SHEET

TOTAL ASSETS	\$5,434,800
TOTAL LIABILITIES	\$916,000
TOTAL NET ASSETS (With Donor Restrictions)	\$462,500
TOTAL NET ASSETS (Without Donor Restrictions)	\$4,056,300

## Expenses Breakdown



## Revenue Breakdown





# Social Media Highlight

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In 2021, Apprisen continued to understand the importance of social media marketing, knowing that social media has an incredible impact on brand exposure and helps increase leads. Apprisen has stayed at the forefront of social media trends and continued to make social media a key part of the marketing strategy.

In the midst of an increase in identity fraud and legal woes from certain social media platforms, people have grown skeptical of making their presence known on social media. Despite the hesitation, Apprisen was able to leverage social media content to expand the Apprisen brand story in innovative ways and maintain healthy Facebook referred IRIS conversions through our digital marketing efforts—70% YOY. In the beginning of the year, we saw the rise and influence of TikTok, having a search demand increase of 173% in one year. Further, groups like Gen Z, are consuming TikTok content for bite-sized financial education. Since the launch in May, our TikTok account has received an overwhelmingly positive response—averaging over 350 new followers/month.

As we continue optimizing strategies across all our social media platforms, Apprisen looks forward to leveraging the success of our TikTok marketing efforts. TikTok is predicted to be one of the most important social media platforms in 2022 & Apprisen hopes to establish itself as an innovating brand in the industry.

## Overall:

- SM referred traffic to website +94% YOY
- People Reached Through Educational Content: 27.8K

## Facebook

- +70% of referred IRIS conversions YOY

## TikTok

- 2.5K followers in 2021
- Avg: 357 new followers/month
- Peak engagement rate 35%
- Total TikTok Views: 28,527

## Instagram

- 32,106 organic Instagram Reel views



# Innovation Highlight: IRIS Chatbot

Our newest evolution of IRIS brings new ways to connect with Apprisen for our clients, prospective clients and partners while also helping create efficiencies for us internally. What's new with IRIS:

## 1. **Advanced Capabilities**

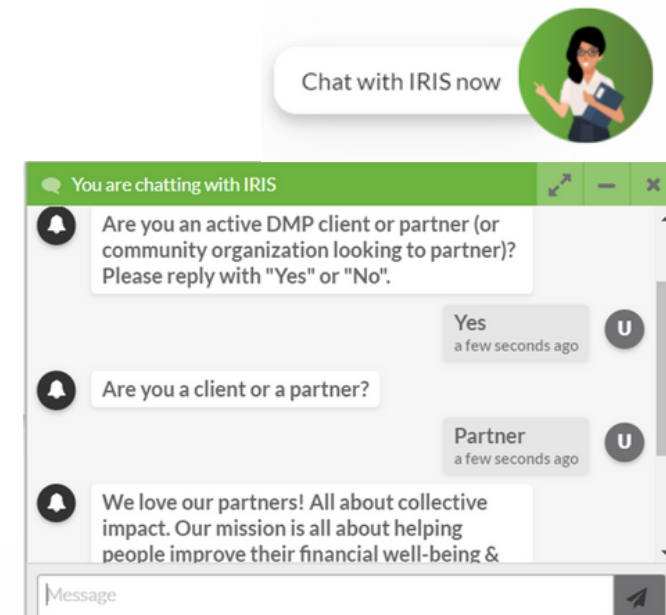
- Instantly connect consumers to answers for basic personal finance questions
- Provides information on agency services
- Promotes online appointment scheduling
- Encourages engagement with IRIS online submission for those seeking DMP services

## 2. **Interactive Elements, Media & Resources**

- Acuity Scheduling
- Apprisen Money Minute
- Client Testimonials
- MyApprisen App
- Apprisen Services & Resources
- Client Portal
- Resources: NFCC, 211, VA
- Social: Apprisen YouTube

## 3. **Partner Referrals**

- Streamlined into Sharpen as an interaction



# The Future of Apprisen

Apprisen is continuing to shift the way we think about credit counseling. We are embracing the digital space and creating innovative approaches to financial health. Much of our energy in 2022 will be directed to creating and enhancing effective digital pathways to financial health. Alongside digital pathways, Apprisen has a dual focus on building creative partnerships to provide financial health education and programming to those who need it most. We know we will continue to face challenges as the uncertainty caused by the pandemic continues in 2022 but are positioned to face those challenges and create new opportunities for our clients and our agency. Check out some of our major initiatives below and follow us on social media to stay up to date on our progress:

- 1 Expansion of digital marketing efforts
- 2 Expansion and promotion of our digital financial wellness program, IRIS ConnectED
- 3 Conduct Machine Learning research project in collaboration with industry partners
- 4 Enhance MyApprisen experience
- 5 Automate internal processes through Sharpen platform
- 6 Increase partnerships to expand impact to vulnerable communities



# Board of Directors



Jay E. Michael  
Jay Michael Law



Michael R. Harding  
Harding Financial Group



Teresa Holland Rich  
Yakima Valley Community College



Frederick H. Heyse  
Retired, Proctor & Gamble



Joshua M. Curtis  
Footprint Capital



Kayla E. Selhorst  
CME Credit Union



Steven A. Weiker  
Kicked Up Technology



Stacy E. Toki  
BMI Federal Credit Union



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