

2022 Annual Report



Helping people improve their financial well-being.



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CEO Message

With 2022 behind us we immediately begin looking forward, but also reflecting on the lessons from the previous year. We saw our clients go through many challenges brought on by inflation not seen by many in our lifetimes, rising rates, turbulence in the housing market, and massive declines in many 401k and retirement plans. The market impact from these areas was felt across all of society regardless of income. It appeared at times there was nowhere to hide from the market impact. In the previous two years we saw many consumers save money, but also take advantage of credit lines and even use their retirement savings to pay off debt. However, 2022 changed everything and left most consumers with few options. The credit lines became more expensive to tap and pay back, the retirement plans declined to concerning levels, and individuals on limited/fixed income felt the impact of inflation much worse than most consumers. The rising rates in the housing market forced many buyers to wait and further evaluate their options while sellers were forced to reduce their asking prices. Refinance options weren't as attractive any longer due to the higher rates and in some cases declining valuations. It was the perfect storm for uncertainty and indecision.

As we began to encounter a number of unique consumer issues we realized we had to modify many of our processes and methods so that we could adjust to the new set of needs and concerns that many had never encountered. We quickly found that regardless of the swift leaps in technology, that the need for well-crafted messages and a sound budget planning was the greatest service we could provide to our clients. Our agency was very fortunate to work with a great number of consumers that understood and accepted the challenges before them. Our staff and consumers were able to work closely together and align their focus in understanding the first step of deciding what the client really wanted to accomplish, then weighing the cost and results while also evaluating if the results were worthy of the cost. Followed by committing to a final path forward and setting the goal along with an action plan to achieve the goal.

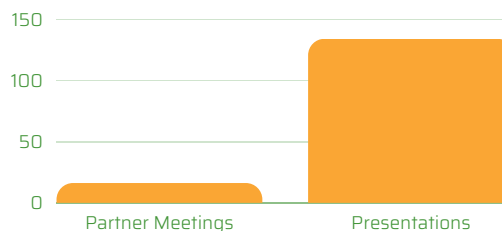
As we look forward to 2023 and what we hope to be a year of clarity and normalization we have already learned that failure and innovation are inseparable. To truly innovate and adjust to new market environments and consumer behavior, we must experiment and listen intently to our clients while also helping them navigate these uncertain financial conditions. After going through the difficult task placed before our agency and our clients, we must also note the good feeling of having helped our clients navigate these challenging times and encouraging them to meet these challenges by making tough changes to their budgeting lifestyle. This recognition ensures we never miss the opportunity to provide encouragement to others.



Community Impact

THE REACH

Despite ongoing challenges in 2022, Apprisen remained dedicated to empowering communities through financial education workshops, presentations, and media appearances. By providing these resources, we helped 1,622 individuals take control of their finances and make positive changes to their financial health. Our commitment to empowering communities remains strong, and we will continue to provide these valuable resources and support in the years to come.



PEOPLE

- 11 Community Financial Coaching Programs:
 - Community Action Council
 - United Way Monroe County
 - United Way Blue Grass
 - PNC-Kentucky
 - ECDI Cleveland
 - Metro Louisville United Way
 - Mary Rose Mission
 - United Way MPM
 - Premier Bank
 - Thrive Alliance
 - Louisville Metro Housing Authority
- 200 Total Active Financial Coaching Clients
- Combined Savings = \$105,005
- 85% of participants increased their credit score

Partner Highlights

first

first financial bank

FIRST FINANCIAL BANK

First Financial Bank and Apprisen have collaborated to bring a less expensive alternative to high interest rate auto loans through the bank's Drive Ahead Loan Program. Together, we are positively impacting the financial lives of individuals with lower credit scores by providing them with an alternative to high interest rate auto loans. Through First Financial's Drive Ahead Loan program, 36 bank customers have connected with Apprisen to prepare for the responsibilities of purchasing and maintaining a vehicle, while creating strategies to build credit. In 2022, referrals to Apprisen have resulted in 21 vehicle loans financed to First Financial Bank clients totaling over \$300,000. Positive money behaviors lead to improved overall financial health and helps promote long-term financial stability.



Metro United Way

METRO UNITED WAY/ACCELOURATE

With the generous support of the Humana Foundation, Apprisen partnered with Metro United Way and other community organizations for the AcceLOUrate program. Together we created opportunities for residents in Louisville to improve their economic self-sufficiency with a focus on individuals who live in some of the most economically challenged neighborhoods. Utilizing a holistic coaching approach, we helped individuals set and achieve meaningful financial goals such as building an emergency savings, paying down debt and preparing for first time homeownership. Collectively, our coalition utilized the coaching approach, service brokerage, flexible financial assistance and peer learning to help over 140 individuals improve their economic well-being. This impactful program has also helped contribute to the research around the impact of financial coaching and the effectiveness when bundled with other support services.

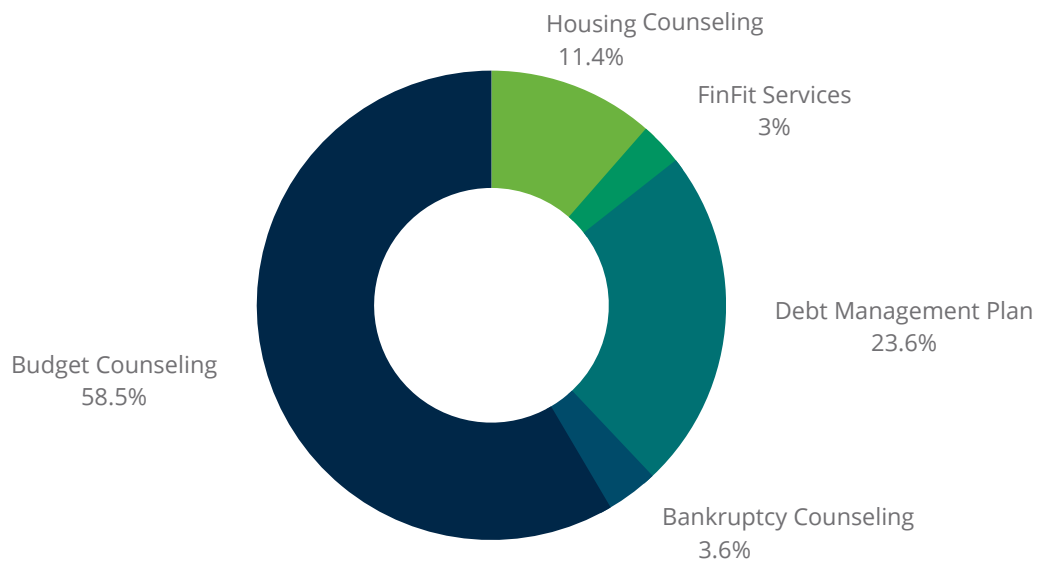
Partners



Serving Our Clients

At Apprisen, we are dedicated to supporting our clients on their journeys towards improved financial health. We offer a range of services to meet their needs, from personalized phone support to our innovative FinFit services, which help boost financial well-being and build long-term wealth. Our commitment to providing quality assistance and support to our clients has allowed us to make a positive impact on countless lives.

How We Supported Our Clients:



Debt Management Program ("DMP"):

- **Total DMP Accounts = 3,512**
- **New DMP Enrollments = 1,266**
- **Successful Completions = 1,414**



\$23.3M

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



81%

DMP Success Rate

Client Highlights



SHERRI C

DEBT MANAGEMENT PROGRAM PARTICIPANT

Sherri found herself struggling to cover unexpected expenses and relying on credit cards. With the help of Apprisen, she created a debt management program that consolidated her debts and gave her guidance on managing her money. Now, Sherri has only 10 more payments left and is enjoying a sense of financial security that she didn't have before. She's even planning a real vacation soon! Click [here](#) to learn more about Sherri's financial success story.



TAREN W

ACCELOURATE COACHING PROGRAM PARTICIPANT

Despite being a saver, Taren struggled with impulsive shopping from time to time and was scared of failure. With the help of Apprisen's AcceLOurate Coaching program, she learned how to set financial goals for her money. The program also helped her address her fear of driving, which led her to purchase her first car at the age of 55. Sherry is grateful for the support she received and is now more confident in her ability to manage her finances. Click [here](#) for her story.



SARAH O.

DEBT MANAGEMENT PROGRAM PARTICIPANT

Sarah and her family, were struggling with financial strain due to her husband's back injury and the resulting loss of income. The family relied on credit cards to make ends meet, leading to overwhelming financial stress for Sarah. With the help of Apprisen, Sarah was able to create a plan to pay off her debts and manage her finances more effectively. Today, she is debt-free and has even purchased a new home. Check out Sarah's financial success story [here](#) and be inspired.

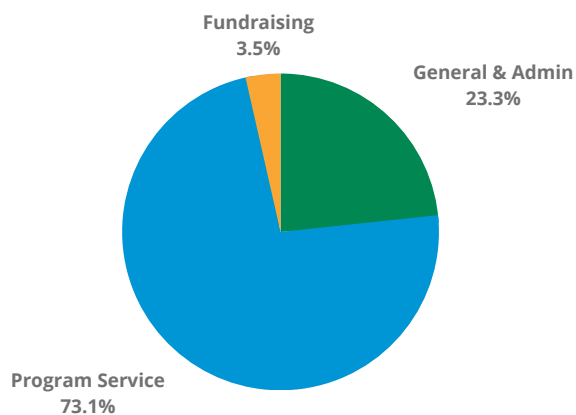
The Financials

Revenue = \$3,385,972
Expenses = \$3,749,045

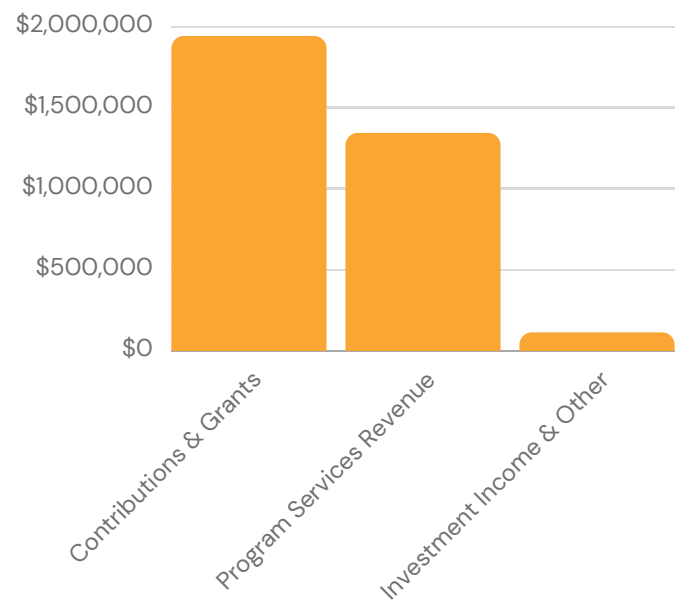
BALANCE SHEET

TOTAL ASSETS	\$5,184,933
TOTAL LIABILITIES	\$1,029,172
TOTAL NET ASSETS	\$530,484
With Donor Restrictions	
TOTAL NET ASSETS	\$3,625,277
Without Donor Restrictions	

Expenses Breakdown



Revenue Breakdown





Social Media Highlight

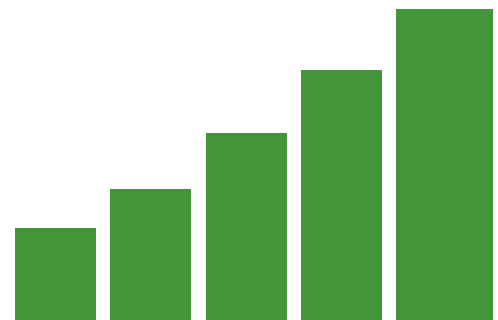
Apprisen's social media marketing strategy is focused on staying ahead of the curve and maintaining a strong social media presence that resonates with our followers. We constantly seek innovative ways to enhance our social media presence and engage with our audience by experimenting with current trends and closely monitoring the performance of our social media content. Our 2022 strategy involved:

- Creating short, educational, and entertaining TikToks and Instagram Reels
- Repurposing TikToks for educational YouTube shorts
- Leveraging Facebook ad improvements to optimize advertising campaigns
- Incorporating client testimonials into Facebook and Instagram ads

These efforts yielded impressive results:

- 50.K IG Reels Views
- 22.2K Youtube Shorts Views
- 61.1K TikTok Views
- +239.5% YOY Social Media Referred IRIS Conversions

As we look to the future, Apprisen recognizes that social media trends and platforms are always changing, and that the key to our success will be to stay relevant, authentic, and available to their followers, no matter which social media platform they prefer. Regardless of which platforms they use, Apprisen is committed to telling our story in a way that resonates with our followers and the community.





The Future of Apprisen

Apprisen continues its 65+ year history of helping individuals navigate uncertain financial times. As we embark on a new year that holds promises of inflation, an environment of rising interest rates and threats of recession, it is vital we are here to help our clients and communities. In 2023, our energy will continue to be focused on evolving and enhancing our digital tools and services that create convenient and confidential pathways to connect with trusted, non-profit financial health services. In addition, we lean into our communities, engaging with organizations to help us serve those most vulnerable. Ultimately, we look for every opportunity to build inclusive programs and services that help individuals build financial health no matter where they are in their financial journey. Check out our major initiatives below and follow us on social media to stay up to date on our progress:

1. Update and enhance our Integrate Case Management (ICM) system.
2. Create new efficiencies in our Client Success Model
3. Expansion of digital marketing efforts
4. Expansion and promotion of our FinFit services
5. Continue enhancements of MyApprisen experience
6. Increase partnerships to expand impact to vulnerable communities

The Board Of Directors



MICHAEL R. HARDING
HARDING FINANCIAL GROUP



KAYLA E. SELHORST
CME CREDIT UNION



TERESA HOLLAND RICH
YAKIMA VALLEY
COMMUNITY COLLEGE



FREDERICK H. HEYSE
RETIRED, PROCTOR & GAMBLE



JOSHUA M. CURTIS
FOOTPRINT CAPITAL



JAY E. MICHAEL
JAY MICHAEL LAW



STEVEN A. WEIKER
KICKED UP TECHNOLOGY



STACY E. TOKI
BMI FEDERAL CREDIT UNION



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We are proud to have empowered countless individuals and communities to achieve financial health and stability. We remain dedicated to providing valuable resources and support to those who need it most, and we look forward to continuing our mission in the years to come. For updates, financial tips, and more, be sure to follow us on:



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