ACHIEVING & MAINTAINING FINANCIAL PROSPERITY AT SPARKPOINT CENTERS

FINANCIAL PROSPERITY GOALS

- SELF-SUFFICIENT INCOME
- 3+ MONTHS SAVINGS
- 700+ CREDIT SCORE
- NO REVOLVING DEBT

50% of households exit poverty within one year, and 75% within 5 years. However, half of them return to poverty in 5 years or less. SparkPoint Centers work with families long term, using our research and understanding to create sustainable financial reward. This report highlights key findings around outcomes and retention among SparkPoint clients staying out of poverty.

10 KEY FINDINGS

1. ACHIEVING A GOAL
   - 8-10 MONTHS for SparkPoint clients to achieve a financial prosperity goal

2. MAINTAINING GOALS
   - 70-85% OF CLIENTS maintain their financial goals after achieving them

3. LOSING PROSPERITY
   - 15-30% OF CLIENTS lose a financial prosperity outcome

4. MEETING GOALS
   - 177 CLIENTS have achieved self-sufficient income and one prosperity outcome

5. RETURNING CLIENTS
   - 61% OF CLIENTS return to SparkPoint to complete a second followup assessment

6. INCREASED PROSPERITY
   - AFTER 2 YEARS Clients achieved on average:
     - $807 increase in monthly income
     - Credit score up 39 pts
     - Debt down by $10,586

7. INCREASED SAVINGS
   - 76% OF CLIENTS who have been with SparkPoint for 2+ years have increased savings averaging $2,969

8. FINANCIAL OUTCOMES
   - BUILDING SAVINGS Clients of 2+ years enjoy savings as the first outcome most often achieved

9. FAMILIES ON A PATH
   - ACHIEVING GOALS is not a linear process for families on their path to financial prosperity

10. MAINTAIN OUTCOMES
    - 74% OF CLIENTS who achieve all SparkPoint outcomes have maintained them

To download the full report please visit https://uwba.org/Research-Publications.