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**The Financial Clinic & Propel Join Forces to
Mitigate Financial Insecurity among SNAP Recipients**

New York, NY (June 17, 2020): [The Financial Clinic](#) (“the Clinic”) and [Propel](#) have partnered to bring virtual financial coaching to recipients of the Supplemental Nutrition Assistance Program (“SNAP”) across the United States. Starting in June, SNAP participants can access the Clinic’s virtual financial coaches directly on Propel’s [Fresh EBT](#) app, where over 3 million users track their food stamp balance, save money with coupons, and find jobs and other money-making opportunities. The Clinic’s virtual financial coaching service – which takes place in English and Spanish by phone, video conference, or email – is designed to address immediate financial insecurities triggered by COVID-19, while introducing the structure and benefits of longer-term financial coaching.

With more than 40 million workers filing for unemployment since mid-March and an economic recession underway, low-income households that receive public assistance through SNAP and other benefits programs are particularly vulnerable to shifts in the household balance sheet. For example, an increase in taxable income via unemployment insurance or – in the case of some essential workers – hazard pay could have unintended consequences on public assistance eligibility and Earned Income Tax Credit (“EITC”) amounts. In addition, low-income households are being forced to make tough decisions and trade-offs when it comes to managing expenses and planning for continued economic uncertainty. Fresh EBT provides clear, direct, timely information to help families navigate these uncertainties and, in partnership with the Clinic, is expanding those services to provide one-on-one coaching.

A leader in the financial security and asset building space for the past 15 years, the Clinic is well-attuned to the inner workings of the household balance sheets of public assistance recipients, as well as the power of financial coaching. The Clinic’s [evidence based](#) model drives outcomes in the areas of savings, credit, and debt, and its goals-oriented framework provides a sticky-factor that is designed to reduce recidivism in poverty. Due to the urgent and unforeseen nature of financial insecurity related to COVID-19, the Clinic’s virtual financial coaching service also includes an initial assessment and triage phase during which Clinic coaches provide immediate interventions and strategies to mitigate ongoing financial insecurity.

“The Clinic is thrilled to partner with Propel to bring virtual financial coaching to SNAP recipients,” **said Mae Watson Grote, Founder and CEO of The Financial Clinic.** “Products like Fresh EBT meet a crucial demand for the communities that we serve, and the coupling of financial coaching with public benefits as a means of putting dollars back into the pockets of low-income households is one that dates back to our founding.”

“SNAP participants are dealing with an unprecedented level of hardship,” **said Jimmy Chen, CEO of Propel.** “Through our Fresh EBT app, we’ve gotten a window into what the pandemic has meant for low-income families. Nearly all low-income workers have lost earnings due to COVID-19, and the risk of completely running out of food and resources is imminent. Stable housing is now at risk for many. Families

are dealing with impossible choices and partners like The Financial Clinic are stepping up in important ways to provide free, trusted, and time sensitive support to families navigating these devastating situations. It is all hands on deck and we are grateful to partner with The Financial Clinic to bring this opportunity to households across the country."

In response to COVID-19, Propel launched a COVID-19 Help Center to answer frequently asked questions about changes to benefits and to connect households using Fresh EBT with trusted resources and partner programs developed to support households facing greater challenges as a result of COVID-19, like the free coaching offered by the Clinic. In addition, Propel surveys users each month to understand how circumstances in their lives are changing and to provide information to policy and decision makers about COVID-19's real time impact on households that utilize the SNAP program. Findings are updated monthly and available on www.joinpropel.com/covid-19. Propel is also partnering with GiveDirectly and Stand for Children to deliver \$1,000 cash grants to 100,000 SNAP households using Fresh EBT through Project 100.

In addition to expanding its virtual financial coaching services for low-income households across the country, The Financial Clinic's COVID-19 resources include free access to its financial coaching tech platform, [Change Machine](#), a weekly community training series for nonprofit practitioners supporting low-income individuals and families, and [Marketplace Relief](#) – a suite of safe, effective, affordable fintech products compiled to mitigate financial insecurity during the pandemic and to steer customers away from predatory actors. The Clinic is proud to feature Fresh EBT in Marketplace Relief. To learn more about the Clinic's COVID-19 resources, visit thefinancialclinic.org/covid19.

In the coming months, the Clinic and Propel will continue to partner to bring virtual financial coaching services to Fresh EBT users, and to monitor changes to the household budget sheet. The partnership – which generated over 100 financial coaching sessions in the first two weeks – anticipates returning a cash value of \$300,000 to SNAP households by December.

ABOUT THE FINANCIAL CLINIC

The Financial Clinic is a national nonprofit organization that builds financial security for low-income Americans. The Clinic fulfills its mission through an ecosystem of strategies that includes direct financial coaching services, training and technical assistance for nonprofit partners, and research and policy work to inform lasting change. In 2015, the Clinic launched Change Machine – a cloud-based financial coaching platform that has been used by more than 4,000 nonprofit practitioners to build financial security for more than 80,000 low-income customers, returning a total cash value of \$42 million to date. thefinancialclinic.org

ABOUT PROPEL

[Propel](#) builds modern, respectful, and effective technology that helps low-income Americans improve their financial lives. They are the creators of Fresh EBT, a free app used by over 3 million Americans across the country to manage their food stamp (SNAP) benefits. A Harvard study showed that using Fresh EBT helped stretch food stamps by an average of two days per month. Propel is a mission-driven for-profit company, with support from investors like Andreessen Horowitz, Kleiner Perkins, Flourish Ventures, Kevin Durant, and Serena Williams. Propel has been featured in the New York Times, Wall Street Journal, and WIRED Magazine and was named a winner of the NYTimes' Good Tech Award in 2019. To learn more, visit joinpropel.com.

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