

Getting Started with Fintech:

Assessing Your Organization's Readiness

As financial services become increasingly more digital (think remote check deposit or applying for a loan online), it's important to consider your organization's readiness to support clients who may be navigating financial barriers with accessible financial products and services, including fintech.

Key considerations:



Staff assessment

How familiar are your frontline staff with fintech products and services?
Would a review or training on the basics be helpful?



Client assessment

How familiar are clients with fintech products? Are they currently already using such products? Are they interested or wanting to learn more about specific fintech products for specific financial goals (i.e. savings, bill pay, creating budget, reducing debt).



Existing programming

Are there existing fintech products or services that are already being recommended?



Historical assessment

Have fintech products or services been recommended in the past?
What happened? What worked and what did not?



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Your frontline staff and clients may already be using fintech products, or may have no familiarity with them at all. Staff can use coaching techniques with clients to learn about and explore products together. **Below are questions that might help you consider how to integrate fintech into your program workflow:**

OUTREACH

- Consider including language in your outreach materials about specific financial services or needs: *Are you interested in being more hands on in your monthly budgeting? Are you interested in opening a savings account?*

INTAKE

- If your intake process is not currently digitized, is there a way to have an online form or survey that clients can complete?
- Consider including questions related to fintech or technology in your intake: *Do you have access to the internet? Do you own or have access to a smartphone or computer?*

ORIENTATION

- If your programming includes an orientation, consider highlighting that clients will have the opportunity to learn about and use technology that can support their financial goals, including learning about the benefits and risks of fintech products and services.

SERVICES/PROGRAMMING

- Support your clients in understanding what types of products and services are going to be the most appropriate fit for their needs and will help them to achieve their financial goals.
 - **Types of services:** Banking, saving, credit, debt, taxes, etc
 - **Value:** How much does the product cost? Does it support a client's financial goals?
 - **Accessibility:** How easy is it for the client to understand and navigate the technology? Is the product or service available in languages other than English? Is customer support available in Spanish or other languages? Does the product accept ITIN or Consulate IDs?



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