

REGIONAL BRIEF:

INDIANA

Financial Capability Services in the time of COVID



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REGIONAL BRIEF

INDIANA Financial Capability and Asset Building Services in the time of COVID: Focus Group and Survey Findings

BACKGROUND & METHODS

The COVID-19 pandemic has had a profound impact on families and communities, forcing many services to transition from in-person to online activities. This rapid shift expanded the limits of how technology can reach a broader range of people, but also raised important questions about access and equity. The Asset Funders Network (AFN) and the University of Wisconsin-Madison Center for Financial Security (CFS) set out to better understand the transition to remote services among financial capability and asset building (FCAB) programs during this critical time through a series of regional focus groups and a nationally distributed survey, which focused in on six states or regions across the nation. FCAB programs include services such as financial education, counseling, coaching, emergency assistance, benefits navigation, housing supports, workforce development, and related services.

Input was collected from a focus group of five financial service providers based in Indiana and state-specific data was analyzed from the national survey. This brief synthesizes findings from the focus group and Indiana survey data to share what strategies have succeeded, recognize challenges, and build recommendations that best represent the context of financial services in Indiana.

CENTRAL FINDINGS

- Organizations have been flexible and innovative in the ways they connect with clients.
- Some organizations find that the shift to virtual services has allowed them to reach more people. However, the digital divide continues to be an issue for many populations.
- Organizations have focused on reducing barriers to FCAB services for people of color.
- Virtual service delivery proves challenging in many ways compared to in-person.

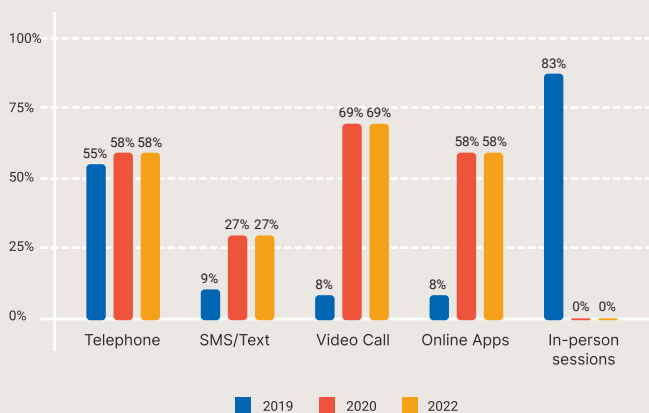


KEY FINDINGS: SUCCESSFUL STRATEGIES

Providing flexible, straightforward, and easy to access financial capability services has been crucial during the COVID-19 pandemic.

Indiana-based practitioners feel that hybrid or virtual models work for most types of financial services. For those who require in-person services, some practitioners have met them in their homes or community centers, however the majority of services have shifted to virtual modes. Going forward, most practitioners expect to continue using phone, text, video call, and apps as their primary means to engage with client (Figure 1).

Figure 1. At least one-quarter of clients served by mode



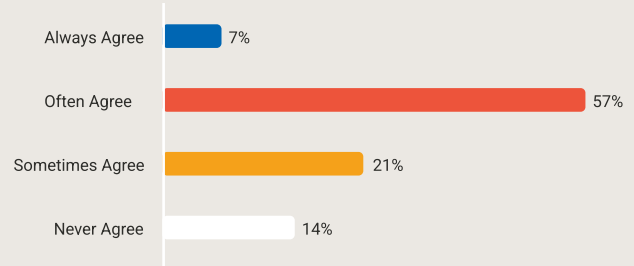
Source: FCAB Providers Survey 2022

Many Indiana-based organizations have found that by providing virtual services they can reach a larger population, because they remove transportation barriers and allow clients to connect from anywhere. Virtual services work particularly well for clients with demanding home and work schedules, such as parents who need to care for their children during the day and people without flexible work schedules. Practitioners reported seeing more

participation from the family members of clients, such as spouses, because they are able to engage in sessions that take place at home. Practitioners also noted that virtual services provide more flexibility for themselves, because they do not need to go to the office in order to meet with clients.

Figure 2. Inclusivity & Equity of Services since Pandemic

Since the COVID-19 pandemic, our financial capability and asset building programs have become more inclusive and equitable in terms of populations served



Source: FCAB Providers Survey 2022

Over half of the Indiana-based survey respondents often or always agree that their financial capability and asset building programs have become more inclusive and equitable since the COVID-19 pandemic, with several saying that they saw more Black and low-income families. Further, all survey respondents reported they sometimes, often, or always agree that their organization has a greater focus on reducing barriers to financial capability asset and building programs for people of color than it did two years ago.

KEY FINDINGS: CHALLENGES

The shift to virtual services during the pandemic has created several challenges for Indiana-based providers and their clients, particularly in how the shift has exacerbated the digital divide and the decreased effectiveness of virtual services.

Digital literacy is a significant barrier for accessing online services, particularly for older adults who do not feel comfortable using virtual services.

Technology barriers are substantial for many families during the pandemic. Some families do not have broadband service and have limited access to devices to participate in virtual services. Organizations are able to lend computers and hot spots to clients, however this is a temporary solution.



Indiana practitioners feel that virtual services can compromise the impact of financial interventions for several reasons:

- Practitioners find that recruiting and retaining clients is more difficult with virtual services. Indiana-based practitioners note that outreach has been more difficult for organizations during the pandemic because there are fewer opportunities for practitioners to go into the communities and tell people about their services and they find that clients are more likely attend follow-up sessions if they have an in-person commitment.
- Communicating with clients virtually is often more difficult. Over virtual platforms, practitioners are unable to see body language and keeping people focused and engaged on a virtual platform, as opposed to face-to-face, can be a challenge.
- Certain services and tasks are more complicated to complete virtually. Services such as budgeting and tax preparation work best in-person because they require providers to build trust and rapport with their clients, which is easier done face-to-face.
- Financial education also works better in person because it involves longer and more involved activities that are hard to do remotely. Tasks such as filling out forms work better when a practitioner can assist clients in-person. When filling form out on their own, clients may miss important details and be denied for assistance, or they may be unable to upload and submit forms.
- Certain incentives are lost with remote services, such as building relationships with other participants in the program or free food or drawings for prizes provided at in-person classes.

CONSIDERATIONS & RECOMMENDATIONS

- Virtual platforms that consider the specific needs of the clients could be helpful in mitigating the lack of relevance or accessibility. Funding could help create platforms that are at an appropriate reading level, effectively communicate steps for clients, and make the application process easy.
- Providing organizations with funding toward devices, hotspots, and technology support can address challenges around the digital divide in a tangible and straightforward way.
- Supporting organizations in expanding outreach and providing support for practitioners to go off-site to meet with clients could ease the issues of transportation as well as support in-person services that prove necessary in many situations.
- Funding that is flexible and allows practitioners to be creative in how people obtain their services would help organizations respond to their clients' current needs.

To learn more about FCAB services during the COVID-19 pandemic in other regions, please check out these related [AFN regional briefs](#).

