Prosperity Now Is Working Hard to Support You and Your Communities

Dear, Partners and Advocates:

When 2020 began, the United States already faced a reality in which far too many families struggled to make ends meet and save for the future. Thirty-seven percent of U.S. households—including a whopping 58% of Black and Latino households—were liquid asset poor in 2019, meaning that these households lacked enough savings to make ends meet at the poverty level for three months. Today, as a result of the current COVID-19 pandemic, we are facing a grave and unprecedented household liquidity and health crisis as many businesses and employers are forced to close or reduce operations—leaving millions of American families without incomes and health insurance on which they rely. The precarious conditions many households faced at the beginning of the year are exacerbated by this crisis, bringing vulnerable and marginalized households to a state of economic disaster.

As a national intermediary, our first response to the COVID-19 pandemic was to uplift the voices, concerns and needs of community-based organizations on the front lines. We designed and hosted three listening sessions with over 400 organizations across the country to understand how our current crisis is impacting households and those delivering financial services. It is clear that an adequate response to the financial crisis needs to both increase income and reduce expenses as households struggle to maintain financial stability. We continue to listen deeply to our partners across the country, and here are some of the ways we at Prosperity Now are mobilizing to address this immediate crisis:
• **Advocating for responsive policies** that bolster support to low- and moderate-income people in this time of crisis, such as promoting cash transfers, bolstering safety net programs, protecting consumers, providing loans and support to small businesses, and supporting renters and homeowners. Using our advocacy center, social media and other platforms, we will engage advocates across the country to advance policies at the state, local and federal levels that protect the well-being of vulnerable people and marginalized communities.

• **Advancing research and data** through the use of our Prosperity Now Scorecard to identify vulnerable populations and the widespread impact of the global economic crisis on those populations. For example, we will publish a research brief detailing the impact on small, particularly minority-owned, businesses from COVID-19 as well as develop other data-driven resources to explore the impact of this crisis.

• **Connecting community-based organizations** to explore how to revamp organizational and service delivery models in this crisis. Organizations are facing a myriad of challenges as they work tirelessly to serve communities while shifting service delivery from in-person to virtual and maintaining operations and staffing in this crisis. We are working to bring organizations together to share approaches, challenges, and resources as they work to reach community members virtually, traversing barriers such as the digital divide, and clients’ safety in their homes. Please see our COVID-19 resources page [here](#) for immediate information for non-profit practitioners.

• **Supporting community-based organizations in designing and delivering critical programs.** We will focus on supporting organizations as they deliver services that build income and reduce expenses. We’ll work with community-based organizations in designing and executing critical services to address needs, including:
  - Benefits enrollment (unemployment, EITC, SNAP, other crisis/disaster benefits that may be available or emerge) and navigating new benefits, such as ensuring that marginalized people receive stimulus checks and are banked to be able to deposit them safely and at no cost.
  - Delivering VITA services during the COVID-19 crisis.
  - Emergency assistance (cash or in-kind transfers) to families.
  - Connecting clients to safe and affordable short-term credit opportunities.
  - Debt mitigation to ensure clients can make ends meet now.

• **Expand our strategic partnerships and coalitions** to fill gaps and ensure that the needs of all low- to-moderate income households are met during this time of crisis. We seek to build a big tent of organizations focused on advocating for and serving vulnerable populations.

For 40 years, Prosperity Now has worked as a national intermediary organization supporting the broader financial capability and asset-building field. We take seriously our responsibility to the field. We will be fierce advocates for vulnerable and marginalized communities across the country. We will continue to listen, learn and be responsive to organizations and communities throughout this crisis. In the coming weeks, we’ll hold listening sessions with several of our Prosperity Now networks, including the Savings and Health and Wealth networks, to understand...
how we are revamping services across the country to match the need in communities. In the short-term, we are focused on ensuring partners in the field are supported through data, peer networks, advocacy and programmatic resources as they shift their operational models and work to build financial stability for so many facing dire economic circumstances.

As we look toward the future, we are committed to supporting our partner organizations through economic recovery long-term. We view this moment as an opportunity to shift the narrative of why poverty exists and we will seek opportunities to champion broad systemic change. Over time, we look forward to working with organizations in our field, as well as policymakers, researchers, and others, to fulfill our mission of providing everyone in this country with the opportunity to achieve financial security, wealth and ultimately prosperity.

We are deeply thankful for the work of our partners--non-profit practitioners, philanthropy, researchers, policymakers, healthcare providers, and others--who are giving everything they have to support communities across the country during this unprecedented time.

Our work is more critical than ever. We hope you will join us in supporting our field and communities we serve by:

1. **Advocating** to protect families and their communities during this crisis
2. **Joining one of our networks** to stay up to date with our most recent communications on how we are confronting this crisis together and be invited to future listening sessions.
3. **Partnering** to amplify and coordinate efforts that will ensure all vulnerable and marginalized people get the resources they need to be financially stable. Email us at submissions@prosperitynow.org to join us!

With immense gratitude for your dedication to this movement,

Gary L. Cunningham