FOUNDATION FOR FINANCIAL PLANNING

Powering Pro Bono Financial Planning

When I give money to the Foundation for Financial Planning… Where does the money go?

The Foundation for Financial Planning (FFP) is a grant-making organization, providing grants of various sizes to community-based and national nonprofit organizations whose programs reach underserved families with free financial planning. For each of our grantees, we also serve as a key thought partner and resource, providing technical assistance, free tools and program templates, guidance on effective volunteer training models, and more, helping ensure that the programs we support are scalable, replicable, sustainable, and most importantly, creating real impact in the lives of those in need.

Through ongoing fundraising efforts, FFP maintains a reserve fund that helps generate income to fund these grants in perpetuity. We are leanly staffed, with a small team and low overhead, so our donors' dollars go toward creating impact in the community and helping to advance pro bono planning across the profession. We drive this impact through our grants, partnerships, and program development work. 80% of our annual budget year-over-year goes to creating impact through our grants and programs, while the remaining 20% goes to fundraising and overhead needed to keep the Foundation running.

If financial planners are volunteering their time for free, then why do pro bono planning programs need funding?

Nonprofits use our grants to fund a variety of needs related to developing and managing programs that connect underserved people to volunteer financial planners, including:

- Staff time for program development, management, data collection and evaluation
- Program outreach, promotion and marketing to participants
- Program materials, including print and digital resources
- Venue and audio visual equipment rental, where appropriate
- Supports for lower-income participants, including child care and bus vouchers to remove barriers to access help
- Volunteer recruitment, training resources, recognition and engagement
- Impact studies that measure program success

What's an example of how an FFP grant was used?

Thanks to a grant from FFP, one state-based nonprofit assisting domestic violence survivors created a powerful new program that has helped hundreds of survivors gain financial independence from their abusers. Funding from FFP helps cover:

- A portion of the salary (10%) of a Program Manager to develop and manage a structured program that brings pro bono financial planning into multiple domestic violence shelters across the state. The program consists of group sessions with curricula on achieving financial independence from an abusive relationship, plus one-on-one engagements with survivors and planners across multiple sites. The Program Manager manages the recruitment, training and matching of all volunteers and program participants, as well as ongoing follow-up to ensure participants are sticking to their financial plans and hitting their goals.
- The development of a special training for volunteers on the unique issues facing domestic violence survivors.
- Program supplies such as budget worksheets and calculators.
- On-site childcare so that more survivors can attend and benefit from the program.