

Fiscal Health Vital Signs



OVERVIEW

FOUNDED as a program of DotWell’s Civic Health Institute, Dorchester, MA | 2008 | **CURRENT REVENUE** \$180,000

DESCRIPTION: In response to research that proves wealth is a social determinant of health, Fiscal Health Vital Signs (FHVS) is a proactive approach to assessing and improving financial health, putting families and individuals on a pathway to economic well-being and, ultimately, improved physical health. First piloted in the Franklin Field public housing development, FHVS is focused on reaching the most financially vulnerable populations and is currently being piloted and developed for implementation in community health centers. To begin the FHVS process, patients are referred by a physician to a case manager who administers the 20-question FHVS screening assessment. In response to the assessment, the case manager helps patients develop a fiscal wellness plan tailored to their needs. The case manager serves as a life and financial coach and links the patient to community resources and programs that improve his/her fiscal health. By asking the right questions in the right setting and responding effectively, FHVS is working to integrate financial health as a standard of care in the primary care setting, diagnosing financial conditions that contribute to health disparities, and helping people take action to fundamentally change their lives.

INVESTMENT OPPORTUNITY: In order to continue current pilots and prepare to implement in additional community health centers in Boston, a \$700,000 investment in FHVS will be required over the next two years.

THE NEED

People with the fewest economic resources live with the smallest margin for error when it comes to their fiscal health.

- In underserved neighborhoods, the fiscal environment is unjust, expensive, predatory, and unhealthy.
- Daily financial uncertainty and the need to make difficult “heat-or-eat” trade-offs leads to unremitting toxic stress, which affects health.
- Research proves that the longer people remain on the lower rungs of the socioeconomic ladder, the worse their physical health and mental functioning will be later in life.
- Often, people do not know about the options to improve their fiscal health, or how to get help. As a result, available community assets are not tapped.

THE OPPORTUNITY FOR SOCIAL IMPACT

The idea that fiscal health is a social determinant of physical health is generally accepted, but FHVS is the first systematic fiscal health intervention that addresses root causes of poor fiscal health.

- The FHVS assessment is the gateway that connects people to services, networks, and opportunities that can dramatically change their fiscal situation.
- FHVS puts fiscal health conversation in the primary health care setting of the community health center, a trusted environment offering broad services.
- In the U.S., 1,250 community health centers serve 20 million people with limited financial resources.
- FHVS is poised to complete implementation at the Dorchester House Multi-Service Center and Codman Square Health Center, setting the stage for implementation to additional sites.

TWO-YEAR GOALS

- Complete implementation of FHVS at Dorchester House Multi-Service Center and Codman Square Health Center
- Improve automation and tracking in the assessment and intervention processes
- Expand organizational capacity to develop replication methodology and provide consulting services to replication sites
- Engage major funding partners to provide seed funding for program replication at other health centers
- Influence systemic change to make FHVS ubiquitous in the community health center model

WAYS TO INVEST

Financial

- \$60,000 – Support the salary of a case manager
- \$30,000 – Support completion of current pilot and capacity building
- \$10,000 – FHVS training for case managers and physicians
- \$1,000 – Fund pre- and post-intervention credit reports for 100 clients

In-Kind

- Help engage major funding partners to support next-wave site replication
- Collateral design and printing
- Copy translation

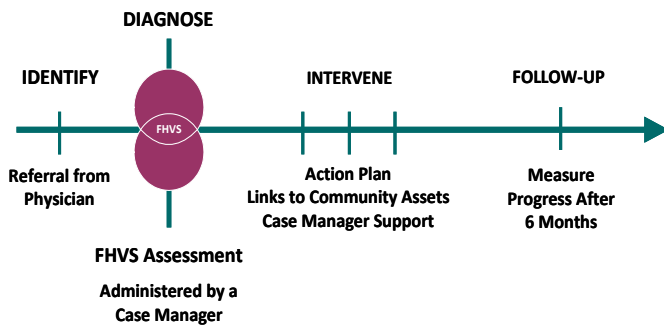
“In the United States, wealth is the strongest determinant of health.”

–Anthony Iton, M.D., J.D.

“Unnatural Causes: Is Inequality Making Us Sick??” 2008 PBS Documentary

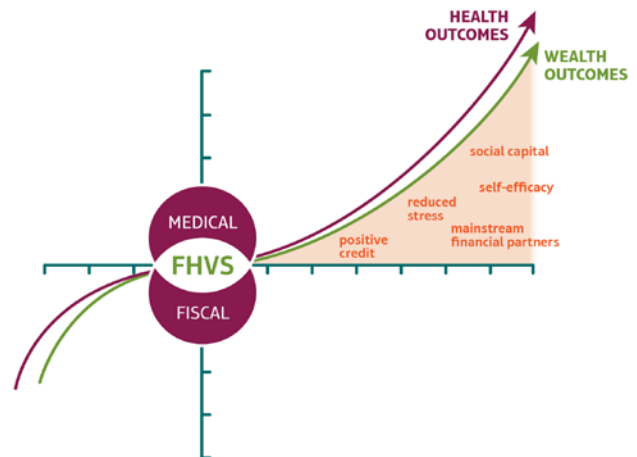
SOCIAL INNOVATION IN ACTION – ADDRESSING A ROOT CAUSE OF POOR HEALTH

For decades, health researchers have documented the links between individual and household income (wealth) and clinical health outcomes. Yet the public health framework, which seeks to improve the health of communities through education, promotion of healthy lifestyles, and research for disease and injury prevention, has not been used to address fiscal health. Methods for providing financial education, disseminating asset-building information, and responding to the poor financial health of individuals and households often operate independent of public health interventions. Using a public health approach, FHVS focuses on addressing the root cause of poor fiscal health in order to improve physical health. FHVS connects a population in need of intervention to improve their financial profile with a viable diagnostic and treatment environment (community health centers) and links them to an array of community assets available to support the fiscal remediation process.



Linking Health and Wealth Diagnostics: The FHVS assessment captures information in three focus areas: connection to capital (including whether the client has a bank account), credit, and available financial safety nets. This 20-question assessment is used to help pinpoint areas of compromised fiscal health. To increase effectiveness, FHVS places the fiscal health conversation in the trusted environment of the health clinic. Physicians, hearing from a patient about financial stress, can refer that patient to a case manager for assessment. Subsequent to the FHVS assessment, each participant receives a diagnosis and treatment plan tailored to his/her needs and priorities. With the support of a case manager, each participant gains access to community-based financial and educational interventions prescribed in their wellness plan. Each participant receives ongoing coaching and is reassessed after six months to measure his/her progress.

Creating an Inflection Point: By asking the right questions in the right environment *and* being able to respond effectively with specific support, FHVS creates the inflection point that fundamentally changes participants’ lives. Those who move from assessment into treatment gain knowledge and improve their fiscal health in a number of ways, including: (1) Recognizing and avoiding predatory financial services such as payday loans, check cashers, and some tax preparation services; (2) Understanding and using nonpredatory credit resources, including DotWell’s free tax preparation clinics and accompanying asset-building services; (3) Establishing a relationship with a mainstream financial institution; (4) Increasing awareness and use of available income support programs; (5) Reducing personal and/or household debt; (6) Improving their individual credit scores; and (7) Increasing and leveraging savings. Observations from initial assessments are striking: participants’ fiscal health had been significantly compromised, and they were fully willing to take the concrete actions necessary to improve their fiscal health once they had a specific diagnosis, plan of action, and support. This outcome suggests that the lack of knowledge about opportunities to improve fiscal health and lack of access to those services are significant contributors to chronic poverty.



SYSTEMIC CHANGE

FHVS and a New Healthcare Model: Changes in the healthcare environment include the transition to the national Patient-Centered Medical Home model. The hallmarks of this comprehensive approach to care include: a whole-person orientation, the primary care physician providing for all of the patient’s healthcare needs or appropriately arranging care with other qualified professionals, and case management to coordinate support across elements of a complex system. By providing physicians with a uniquely effective approach to preventing stress and illness, FHVS is strongly aligned with this model. As the FHVS approach is replicated at other health centers, its leaders anticipate that the costs of treating chronic diseases that are prevalent in low-income individuals and communities can be reduced.

TEAM AND GOVERNANCE

FHVS operates from the Civic Health Institute at DotWell, a partnership of two community health centers in Dorchester, Massachusetts. DotWell provides integrated clinical and community services that address health disparities, build social capital, and meet the complex needs of the Dorchester community. Doreen Treacy is the Director of the Institute, and since joining DotWell in 2001, she has collaborated with health center colleagues and external partners to develop a range of innovative fiscal health initiatives. In 2008, Doreen developed the FHVS assessment tool to improve fiscal health of low- and moderate-income individuals. Doreen has dedicated herself to educating and empowering the urban poor by offering financial management seminars and first-time homebuyer trainings and serving as an advocate through her participation on the boards of The Midas Collaborative and the Massachusetts Community and Banking Council, where she co-chairs the Banking Committee. In leading FHVS, Doreen is supported by the Civic Health Institute staff as well as the senior staff and board of DotWell.

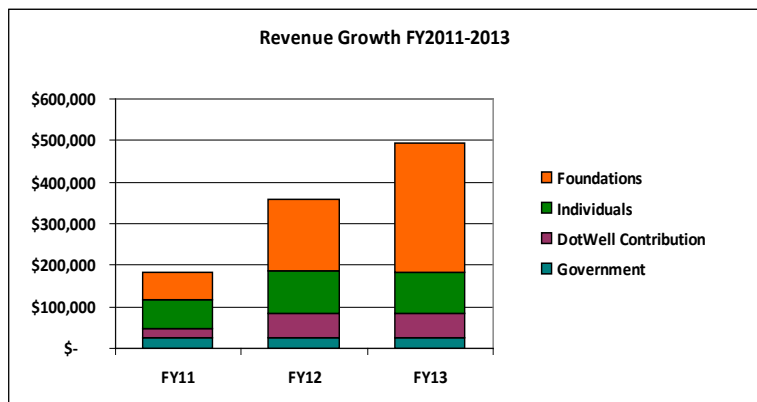
KEY INVESTORS

- BNY Mellon Foundation
- Citi Foundation
- City of Boston CDBG
- Mt. Washington Bank

Case managers are a critical part of the FHVS team. Case managers are experienced at navigating the health care and social services that support systems so patients can access the services they need to manage their health. Since its inception, FHVS has trained nine case managers to administer the screening tool and interpret the results to develop financial wellness plans. In addition, the case managers receive training on how to include this topic in their work in a sensitive and respectful way.

FINANCIAL SUSTAINABILITY

Fiscal Health Vital Signs has attracted the support of several major financial institutions, and it continues to build relationships with businesses in financial and related services in the community. In the coming year, FHVS will need foundation and private donor support to make key enhancements to the assessment process and tool, train additional case managers, clinicians and community health workers, and complete program implementation at the Dorchester House and Codman Square community health centers. FHVS is also looking to



replicate services in additional health centers and has developed a model for replication, including a community assets assessment, training for case managers and physicians, and software systems updates. FHVS also intends to provide consulting services to communities wishing to implement the program. FHVS anticipates that health centers will need financial assistance for implementation, and it will work to secure investments from institutions and individuals to fund start-up costs at replication sites.

“In the last four years, we’ve opened 2,100 new bank accounts for FHVS clients and those they’ve influenced. Our decision to ‘pay it forward’ and become a community partner with FHVS has been a good business decision for our bank and has helped us grow in the community.”

– Oscar Moreno
Mt. Washington Bank

PERFORMANCE MEASUREMENT

Program Performance and Organizational Health: Below is a summary of the key measures that FHVS will track to demonstrate progress, capture lessons learned, and make course corrections as needed. Note: Fiscal year is July 1 – June 30.

	FY 2011	FY 2012 (P)	FY 2013 (P)
Program Performance			
Number of FHVS assessments administered	200	300	400
Number of FHVS program sites	2	3	4
Number and percentage of program participants completing six-month reassessment	150/75%	240/80%	340/85%
Organizational Health/Capacity-Building			
Complete initial implementation	Continue at Franklin Field/Implement Dorchester House	Implement at Codman Square	Replicate at 1 new site
Expand case management, program coordination and consulting capacity	--	Add 1 case manager	Add one program associate to support site replication
Diversify funding sources	Cultivate major individual donors	Cultivate investors to support replication	Develop consulting revenue from replication
Total revenue	\$180,000	\$350,000	\$500,000

SOCIAL IMPACT

In its short time of operation, FHVS has demonstrated results in improving fiscal health. In addition to those listed below, FHVS has collected significant anecdotal evidence that its assessment and intervention are successfully changing the financial trajectory of participants' lives. As FHVS continues to grow, a key next step will be measuring how improvement in fiscal health correlates with improvement in physical health and overall well-being.

Indicator	% at Initial Investment	% at Six-Month Reassessment
Changes in Fiscal Health after Six Months		
Have \$500 readily available	36%	62%
Have competitive credit card rates	3%	18%
Made minimum payments on credit cards on time	11%	41%
Viewed their credit report during the last 12 months	35%	68%
Have a bank account	71%	97%

SOCIAL IMPACT GOALS:

Near-Term Outcomes	Intermediate-Term Outcomes	Long-Term Outcomes
Enroll additional community members to be assessed and pursue a plan of action to improve their physical health	Prove the correlation between FHVS assessment and wellness plan support and physical health indicators	Lower the cost of health care by reducing the incidence of illness associated with living in poverty



Success Story: Terryyna

“With the help of my DotWell advisers, I opened a bank account, began household monthly budgeting, and utilized online banking. Through credit counseling, I cleared up ALL my outstanding debt. I moved out of the housing development and am now focusing on home ownership.”