Grant and Funder One-Pager

A Financial Literacy Program for Returning Citizens

Funder Overview, Financially Sovereign Academy

The need

Most people leaving incarceration were never taught basic money skills. After release, many cannot open a bank account and are pushed into cash and high-cost services that drain limited income.

- Formerly incarcerated people are more likely to be unbanked than people who were never incarcerated. About 29% of justice-involved people were unbanked even before incarceration, and being unbanked is common after release. (Source: Financial Health Network; Rice University, “Locked out of banking,” 2024.)
- The unemployment rate among formerly incarcerated people has been estimated around 27%, far higher than the general population. (Source: Prison Policy Initiative, “Out of Prison and Out of Work.”)
- About 62% to 68% of people released from state prison are arrested again within three years. (Source: U.S. Bureau of Justice Statistics recidivism reports. Note: this is re-arrest, not return to prison.)

Research links steady work and financial stability to lower re-arrest rates. We do not claim our program reduces recidivism by a fixed amount, and we do not have outcome data yet. We describe the program as designed and evidence-informed, and we label every number.

What the program does

Banking and Credit Rebuilding is a 6-week class that teaches the most urgent money skills after release:

- Opening a bank account, including with limited ID or a flagged history (ChexSystems, second-chance accounts, credit unions, CDFIs)
- Reading a credit report and understanding a credit score
- Safe ways to start rebuilding credit

- Spotting and avoiding payday lenders, check cashers, and rent-to-own
- First steps for old debt, collections, and court-ordered payments, with referral to free legal help

It is written in plain language at roughly an 8th-grade reading level, works with no internet, and is designed for correctional and reentry settings.

How we measure it

- Pre and post assessments measure knowledge and confidence.
- Attendance logs measure completion.
- A 90-day follow-up survey measures real behaviors: opening an account, pulling a credit report, starting a credit-building step, and avoiding predatory services.

We report results honestly, including low numbers and response rates. We do not convert these into recidivism claims.

What makes it credible

- Built from an existing, tested financial education library (Financially Sovereign Academy), adapted for reentry, not invented from scratch.
- Peer facilitation: we train facilitators with lived reentry experience, which builds trust and creates employment. (This is a design choice supported in general reentry practice.)
- Clear boundaries: education only, not financial, legal, or tax advice. High-need cases are referred to qualified local partners.
- Honest claims: every statistic is sourced or labeled. We do not overpromise.

What funding supports

- Facilitator time and peer facilitator training
- Printed materials for participants
- Program coordination and partner network building
- Outcome tracking and an honest results report

Boundaries

This program is education and readiness. It does not provide personal financial, legal, or tax advice, design custody or estate plans, or guarantee account approval, a credit score, or reduced recidivism. It connects participants to qualified partners for personal help.

Contact

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Educational content only. Not financial, legal, or tax advice. All statistics are sourced or labeled per our internal Source and Claims Ledger. We do not claim a specific recidivism reduction.
