

Impact Report

2025



First Step Alliance

501(c)(3) nonprofit organization

www.firststepalliance.org



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Message From Our Founder

Dear Friends,

First Step Alliance is pleased to present our 2025 Impact Report, highlighting another year of advancing financial empowerment for justice-involved individuals. We extend our deepest gratitude to our Board of Trustees, Officers, Advisory Council members, and volunteers, whose dedication and expertise are the foundation of our success.

Through growing partnerships across multiple states with reentry organizations, government agencies, financial institutions, and technology companies, our Fresh Start programs continued to expand their reach. Our impact is reflected not only in program participation and course completion, but also in improvements in self-confidence, business knowledge, credit scores, and overall money management skills. Beyond workshops and digital learning, many participants received individualized peer mentoring, financial coaching, and credit counseling to address their unique situation. We also conducted several customized entrepreneurship cohorts in collaboration with Harvard Law School and the City of Boston Mayor's Office of Returning Citizens. Participants consistently reported high program satisfaction and increased confidence in pursuing business ownership.

We expanded access to financial information for incarcerated individuals through a digital Fresh Start program delivered via a learning management system designed for correctional settings. We also entered into an agreement with an organization to provide workshops for individuals on pre-trial or pre-release and are actively engaging with additional facilities for similar programming.

Progress continued toward creating the first credit union for justice-involved individuals — a not-for-profit financial cooperative to expand access to affordable, inclusive financial services. We have secured extensive support for this initiative from community partners, regulators, and the credit union industry, and are currently seeking startup funding.

Thank you for your generous grants and donations, which make this work possible. As we look to 2026, we invite you to continue this journey with us — your support helps create pathways to financial inclusion, economic opportunity, and successful reentry for justice-involved individuals.

With gratitude,



Nancy Eiden
Founder



First Step Alliance

Helping People Take the First Step to Financial Freedom.

First Step Alliance (FSA) is a 501(c)(3) nonprofit organization dedicated to expanding financial opportunity for people seeking a fresh start. Formed by experienced financial services professionals and community leaders with lived experience, we combine practical knowledge with trust, compassion, and support to help people move forward.

FSA's mission is to equip justice-involved individuals with education, peer mentoring, and financial coaching to create pathways toward financial empowerment and successful reentry. Our vision is a future where justice-involved individuals have broad access to safe and inclusive financial systems — supported by a First Step Alliance community loan program and a groundbreaking mission-driven financial institution.

Our Goals

- Empower people with knowledge through free financial education and credit counseling.
- Strengthen families and communities by improving access to affordable financial services and increasing opportunities to achieve economic mobility.
- Connect with community organizations and government partners to reach those in need.

Our Values

- Inclusion — We open the doors to opportunity for those who have long been shut out of the financial system, helping them pursue a secure future.
- Acceptance — We recognize each person's potential and their ability to shape their own future, without judgment about their circumstances or past.
- Fairness — We advocate for fair treatment and equitable access to the financial services and support people need to work toward financial independence.
- Trust — Our relationships are grounded in mutual respect, compassion, and shared experience. We value the perspectives each person brings.
- Transparency — Open communication, active listening, honest dialogue, and accountability to our community guide our work.

Financial Education & Coaching

Fresh Start Financial Education aims to empower justice-involved people with the knowledge and tools they need to achieve sustainable financial independence:

- On-demand digital learning program available in English and Spanish designed to accommodate all levels of financial acumen.
- Many ways to learn: e-books, interactive courses, videos, webinars, podcasts, and games.
- Certificates of completion for coursework.
- Free one-on-one financial coaching by certified financial coaches in English and Spanish.
- Customized workshops with community partners.

More than 200 community members have benefited from this program, earning Certificates of Completion for 500+ courses. Thank you to all of our community partners:

New Jersey

- ✓ Family Promise

New York

- ✓ JustLeadershipUSA
- ✓ Right Now Project / DOC

Connecticut

- ✓ Bridgeport Reentry Welcome Center
- ✓ Homebridge
- ✓ Reentry Survivors

Multiple states / national

- ✓ JustLeadershipUSA (New York and national)
- ✓ National Cyber Protection and Training Corporation (parole/probation offices)
- ✓ Nucleos

California

- ✓ Homeboy Industries

Georgia

- ✓ New Life Second Chances

Illinois

- ✓ Hinda Institute

Nebraska

- ✓ Black and Pink

Massachusetts

- ✓ Boston Mayor's Office of Returning Citizens
- ✓ Boston Mayor's Office of LGBTQIA2S+ Advancement
- ✓ Harvard Law School Transactional Law Clinics
- ✓ Boston Medical Center Health System
- ✓ Committee for Public Counsel Services
- ✓ Haley House
- ✓ Justice4Housing
- ✓ MassCultivatED
- ✓ St. Francis House
- ✓ Suffolk County Sheriff

Affordable Banking

Millions of justice-involved individuals continue to be shut out of mainstream banking, can have their bank accounts suddenly closed, and are credit invisible, forcing them to rely on high-cost, often predatory providers. At the same time, access to affordable banking is an integral part of successful reentry to help people create a foundation for financial stability and credit building opportunities.

First Step Alliance helps community members identify affordable banking and credit builder options through our **Fresh Start Banking Guide**, which highlights programs offered by financial institutions and fintechs that support people seeking accessible, second chance banking solutions.



Affordable banking programs typically include the following features:

- Mobile banking app
- No-minimum, no-credit check, no-fee checking account
- Visa debit card
- Direct deposit of paycheck or government benefits
- Thousands of surcharge-free ATMs across the country
- Mobile deposit of checks
- Cash deposits through surcharge-free ATMs
- Early payday with direct deposit
- Credit builder product

These foundational accounts can act as a bridge to a broader mainstream banking relationship for individuals who maintain a positive account history.

While we move toward starting our Proposed Federal CreditUnion, we also partner with established credit unions that work with justice-involved individuals and connect local community members to these trusted providers.

Entrepreneurship

Business ownership offers returning citizens an alternative path to sustainable income and wealth creation. **Fresh Start Entrepreneurship & Financial Capabilities** provides the education, mentoring, and legal guidance to help aspiring entrepreneurs start and grow a business.

This program was developed by First Step Alliance in partnership with Harvard Law School, the Boston Mayor's Office of Returning Citizens, and SCORE, the nation's largest volunteer business mentoring organization. Through hands-on instruction in business fundamentals and building money management skills, this program empowers participants to develop a clear, actionable plan for launching a business and pursuing financial independence. Graduates receive a Certificate of Completion from First Step Alliance and Harvard Law School and are better prepared to take their idea to the next level. Program workshops are delivered by individual, real-world guidance from peer mentors and certified financial educators, business mentors, and credit counselors. Our instructors are graduates of top business and law schools, including Wharton, Harvard, Berkeley, and NYU. T

During the past two years, we have conducted 5 cohorts with 70 participants, helping them move closer to financial stability and their dream of business ownership.



"Dreaming after incarceration can be difficult. The Fresh Start program helped me out in way you couldn't imagine. My vision widened, and I decided I wanted to open a CDL driving school. Fresh Start helped me put that business plan into action." --**Wayne Lane, Program graduate and Owner, Switching Lanes with Wayne**

Programs for Incarcerated Individuals

A key expansion for First Step Alliance in 2025 was extending Fresh Start programming to currently incarcerated individuals — through both a new digital course and in-person programming.

Digital Course

This year we launched a new Fresh Start Entrepreneurship & Building Financial Capability digital course through our partnership with a technology company providing learning management system to correctional facilities in multiple states. The self-paced course is delivered on a secure platform accessible within the facility network, with a recommended 8-week pace to maintain engagement. Where available, participants are also guided by certified financial educators and business mentors. The goal is for participants to create an actionable business plan ready for implementation after release.

Customized & In-Person Programming

We recently entered into a new partnership with Boston Medical Center Health System's *Project Evolve* in collaboration with the Suffolk County Sheriff's Department. Our first cohort is scheduled for Fall 2026, bringing our Fresh Start programming and coaching to individuals awaiting pre-trial as part of their reentry planning.

Project Evolve

Project Evolve is a behavioral health unit run by BMC in partnership with the Suffolk County Sheriff's Department. Our 12-week program for pre-trial male detainees is focused on addressing trauma and drivers of recidivism through the creation of positive community and culturally tailored, holistic behavioral health support. We have a diverse interdisciplinary team that includes over three-quarters of the staff identifying as BIPOC, a quarter formerly incarcerated, and half that speak more than one language.

Community Awareness

We continued to increase awareness through our advocacy work, community events, and educational articles on financial empowerment, including the following widely viewed content:

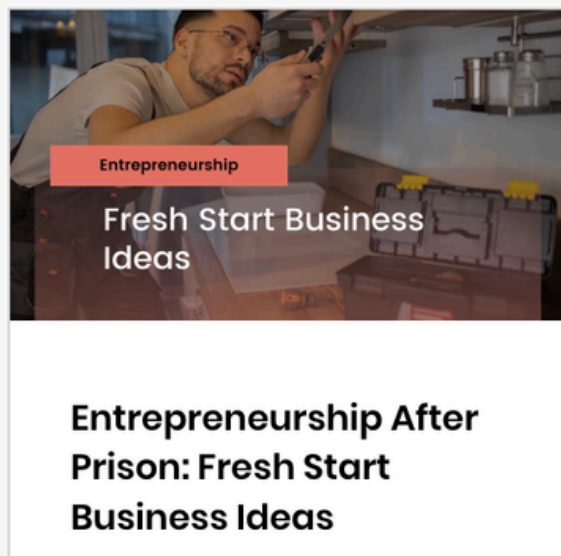
- [A Comprehensive Guide to Banking for Returning Citizens](#),
- [Entrepreneurship After Prison: Fresh Start Business Ideas](#)
- [Roadblocks to Reentry: Reducing Barriers to Car Ownership](#)
- [CDL Licensing - Second Chance Opportunities in Trucking](#)

FSA has also published articles on broader criminal justice topics of interest — including international prison models, restorative justice, and creative rehabilitation programs. Sample work:

- [What We Can Learn From Norway's Prison System](#)
- [The Creative Sentence: Art and Innovation Behind Bars](#)
- [The First Step Act - What Is It And How Does It Affect The Justice System?](#)
- [Restorative Justice: Breaking the Cycle of Crime](#)

Our work has been featured in several prominent publications, including the Wall Street Journal, American Banker, Business Insider, and Credit Union Times, and most recently, in Harvard Law Today's recent article [*From Incarceration to Entrepreneurship*](#). In addition, a Google Ads grant has helped us significantly increase visibility, web traffic, and community interest.

We have also strengthened our community presence through social media and participating in community events, including as a featured speaker on financial empowerment for justice-involved individuals.



Looking Ahead

Building on the strong foundation created by our programmatic initiatives, First Step Alliance enters 2026 with three core priorities:

- Continuing to scale the Fresh Start programs through new and existing community, agency, and technology partnerships;
- Launching the Fresh Start Financial Empowerment & Loan Program, providing education and affordable small-dollar loans to justice-involved individuals using an innovative “loan readiness” model; and
- Strengthening organizational capacity with additional funding sources.

Our long-term vision extends well beyond 2026. As the Financial Empowerment Program moves beyond its initial pilot period and establishes a positive track record, our goal is to pursue CDFI certification to unlock additional capital and increase loan volume and impact. We will also continue laying groundwork for our Proposed Federal Credit Union serving justice-involved individuals — an initiative that has already received NCUA approval to move forward with a charter application and has the support of a 40-organization coalition and FSA's Board, partners, and funders.



Thank you for your continued support.

First Step Alliance is committed to financial inclusion for justice-involved individuals. By working toward a more equitable and accessible financial system, our goal is to help our community members rebuild their lives, and achieve financial stability and economic mobility.

Acknowledgements

We wish to express our sincere gratitude to the following organizations for their generous grants:

- **Alloya Corporate Federal Credit Union**
- **City of Boston - Mayor's Office of Returning Citizens**
- **City of Boston – Mayor's Office of LGBTQIA2S+ Advancement**
- **Financial Health Network**
- **Goldman Sachs Philanthropy Fund**
- **Live Life Fully Foundation (US Alliance Financial)**
- **PSE&G**
- **The Robert & Maurine Rothschild Fund**
- **Robert Half Foundation**
- **Walmart**

...and to the many community members, friends, families, and allies who donate their time, treasure, and talent to help improve the financial lives of justice-involved individuals.

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