



FIRST STEP ALLIANCE

# 2022 Impact Report

NJ registered 501(c)(3)  
nonprofit organization





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# Message From Our Founder

First Step Alliance is pleased to share with you our *2022 Impact Report*, highlighting our accomplishments during the year and our plans for 2023. We are incredibly grateful to our passionate and talented Board of Trustees & Officers, Advisory Council members, interns, and other volunteers who contributed their time, treasure, and talent to help end systemic discrimination in financial services.

In 2022, we made significant progress in advancing our programmatic initiatives to improve access to affordable financial services for justice-involved people. We continued to expand our *Fresh Start Financial Education & Banking Program* partnerships across the country. Through speaking engagements, webinars, cohort participation, published articles, and signing on to criminal justice reform initiatives, we shared our knowledge on important issues, increased awareness of our programs, and advocated on behalf of our community members. We also moved closer to realizing our vision to start a new credit union for formerly incarcerated people, and reached a critical milestone when the National Credit Union Administration (NCUA) gave us the green light to to apply for a federal credit union charter. First Step Alliance was named as an approved Membership Association for the new credit union by the NCUA.

Our sincere thanks to the organizations and individuals who provided us with generous funding and our Program partners, without whom our work would not be possible.

All the best,

*Nancy Eiden*

Nancy Eiden  
Founder



# First Step Alliance – Our Story

## Mission & Vision

First Step Alliance is a New Jersey registered 501(c)(3) non-profit organization committed to increasing financial inclusion and economic empowerment for justice-involved individuals. We are a team of experienced financial services professionals and formerly incarcerated community leaders dedicated to ending systemic discrimination in mainstream banking for this highly underserved population.

Our **mission** is to help advance successful reentry and sustainable financial independence for justice-involved individuals by improving access to the financial information and affordable banking resources people need to create a path to long-term financial health. Our **vision** is to start a new credit union dedicated to this community and help make large-scale change to the systemic banking issues millions of people face.

## Our Objectives

- **Empower** people with knowledge by providing free financial education resources.
- **Strengthen families** and communities by improving access to affordable financial services.
- **Connect** with mission-aligned organizations to increase our reach.



**Helping People  
Take the  
First Step to  
Financial  
Freedom.**

for more information: [www.firststepalliance.org](http://www.firststepalliance.org)



# Financial Education Program

Through partnerships with community organizations, incarcerated and formerly incarcerated people have access to important financial information and resources.

## Fresh Start Financial Education

Our goal is to empower people with the knowledge and tools they need to achieve sustainable financial independence:

- Free online financial education learning program
- Helps people develop responsible money management habits and build credit
- On-demand learning in both English and Spanish through a smartphone, computer, or tablet
- Designed to accommodate a wide range of learning styles
- Individual credit counseling services also available
- Program available at correctional facilities through secure learning platforms

### Community Partnerships

- Ameelio
- Bridgeport Reentry Welcome Center
- Family Promise New Jersey
- Homeboy Industries
- National Cyber Protection & Training Corporation
- Reentry Survivors Inc./P.R.I.D.E. Entrepreneurship
- Right Now Project/NYC Department of Corrections
- SCORE Northeast New Jersey

# Banking Program

Access to affordable banking is an integral part of successful reentry and helps people create a path to credit building and economic mobility.

## Fresh Start Banking

First Step Alliance makes this Program available through partnerships with established credit unions that offer fair and inclusive financial services. The Program features a mobile banking app that can be downloaded on either an iPhone or Android device:

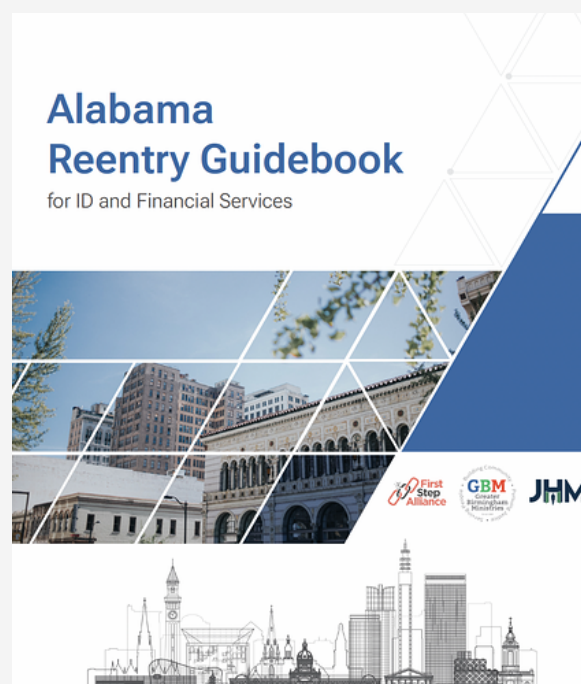
- **No-minimum, no-credit check, no-fee** checking account
- Visa debit card
- Direct deposit of paycheck
- Thousands of surcharge-free ATMs across the country
- Mobile deposit of checks
- Cash deposits through ATMs
- 2-day early payday with direct deposit
- Banking app available in English or Spanish

# Additional Activities

## Alabama ID and Financial Services Project

First Step Alliance partnered with Greater Birmingham Ministries and the Jimmy Hale Mission for an initiative aimed at improving access to identification documents and financial services for returning citizens in Alabama. This collaboration resulted in the publication of the ***Alabama Reentry Guidebook***, a uniform resource manual that includes detailed information on obtaining important ID documents and where to access affordable banking services.

The *Guidebook* is intended for use by the Alabama Department of Corrections, state agencies and local reentry organizations. The Financial Health Network provided a generous grant for this project. Click on the image below for a link to the *Guidebook*.



## Association for Enterprise Opportunity (AEO) Program Cohort

AEO launched the Endeavor Ready initiative to identify solutions needed to successfully prepare returning citizens for entrepreneurship, including early credit-building, right-fit capital, and trauma-informed care. First Step Alliance was selected to participate in its 2022 cohort to help AEO gain additional insight into these challenges and what steps financial institutions can take to improve access to capital.



## National Reentry Workforce Collaborative (NRWC)

First Step Alliance was invited by Vera Institute of Justice to participate on an *Equity & Inclusion* conference panel to discuss systemic discrimination in financial services and how First Step Alliance is addressing this issue. NRWC is the only national organization founded by workforce practitioners committed to advancing socio-economic mobility for people impacted by the justice system (<https://thenrwc.org>).



# Building Community Awareness

By leveraging social media and our Google Ads grant, we significantly increased website traffic and raised community awareness for our organization and its mission. Several of our published articles played a key role in achieving these results:

- ***Reducing Recidivism: Creating a Path to Successful Reentry*** (31,000 views)
- ***What We Can Learn From Norway's Prison System*** (22,000 views)
- ***The First Step Act - What Is It And How Does It Affect The Justice System?*** (11,000 views)

In addition, several known publications, including **American Banker**, **Business Insider**, and **Credit Union Times**, interviewed or cited First Step Alliance for articles on financial inclusion for returning citizens.

## Website Statistics

10,000

unique visitors  
per month

60,000+

views of top  
articles

600

subscribers

# 2023 Initiatives

## **DIVERGE** Proposed Federal Credit Union

Through relationships with reentry and other community organizations, our Fresh Start Financial Education and Banking Programs have reached many people in need. In addition to continuing to expand these partnerships in 2023, we will focus our efforts on launching a new credit union for formerly incarcerated people. **Diverge Proposed Federal Credit Union** will provide a "**financial home**" for these individuals and their families, offering access to a wide array of financial products and services specifically tailored to the needs of this community.

The Diverge Organizing Members have received extensive support from government regulators, politicians, the credit union industry, and community and social justice organizations. The Organizers are in the process of seeking initial funding to operationalize the credit union and aim to open its doors in 2024. Visit [www.divergecu.org](http://www.divergecu.org) for more information about this groundbreaking initiative.

### 2022 Credit Union Milestones

MILESTONE	OUTCOME
NCUA approval of Diverge Proof of Concept	National Credit Union Administration approved our request to proceed with a new credit union charter application for this proposed credit union; First Step Alliance also approved as a future Membership Association.
Community Interest Survey	Survey disseminated to community members confirming a high level of interest in and need for this credit union (survey link: <a href="https://www.research.net/r/diverge-fsa">https://www.research.net/r/diverge-fsa</a> ).
Credit Union Leadership	Formation of leadership team with the experience and passion to continue moving this initiative forward and managing the credit union when operational.

First Step Alliance is deeply committed to advancing financial inclusion for justice-involved individuals. By continuing to work towards 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.

# Our Team

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## **Trustees & Officers**

Nancy Eiden  
Kahle Mandarinino  
John Dalton  
Zachary Rubi

## **Community Advisors**

Barry Diamond  
Joel Keyser  
Evie Litwok  
Shawanna Vaughn  
Spencer Watson

## **Volunteer Interns**

Cameron Roche  
Dena Lakaj  
Soomin Kim

## **Credit Union Advisors**

Thomas O'Shea  
Guy Messick  
Linda Bodie  
Luis Dopico

# Thank you for your support.

## Acknowledgements

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

- **Alloya Corporate Federal Credit Union**
- **Financial Health Network**
- **Goldman Sachs Philanthropy Fund**
- **Live Life Fully Foundation (US Alliance Financial)**
- **PSE&G**
- **The Robert & Maurine Rothschild Fund**
- **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.

### **First Step Alliance**

Financial Freedom for  
Justice-Involved Individuals

**862-294-0355**

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