

Qualitas

OF LIFE FOUNDATION



2021 HIGHLIGHTS

FROM THE EXECUTIVE DIRECTOR



In a year when most seemed concerned about Covid variants, surging inflation, and geopolitical crises, I am happy to report that 2021 was certainly a busy and productive year for Qualitas of Life.

Let us highlight some achievements. We held 136 public educational activities and 3,924 families were served by our programs. It was our first year as a Financial Literacy Vendor for Bronx Community College, and we launched the Entrepreneurship pilot course, meant to be the starting point for members of the Hispanic community who want to open a business in New York. We benefitted from corporate alliances with Google, Shopify, Hérdez, and Bimbo; and also from partnerships with other organizations, like Familia Adelante, Aviva, Bronx Community College, and Hispanic Federation. We did 4 culinary episodes of Arap en Mandil, with more than 20,000 views, organized a very successful talk on Frida Kahlo, and our Run for Qualitas team participated in the 50th running of the New York City Marathon.

At a moment when there is so much demanding the attention of potential sponsors, we were fortunate to receive contributions from individuals that exceeded \$80,000, corporate contributions in excess of \$100,000, and more than \$200,000 of contributions from foundations.

The Society of Foreign Consuls in New York, through the Consulate General of Mexico in New York, acknowledged the leadership of Qualitas of Life, and we became a data-driven organization with the support of the Hispanic Federation and the Communities of Color Nonprofit Stabilization Fund. On top of all the above, we were able to muster the support of our team of Friends of Qualitas.

We continue to face the daily challenges of finding worthy alliances with peer organizations, of trying to increase our regional footprint, of reaching out to our community so that we can be able to make a difference in the life of more Hispanic families, all while raising enough funds to cover the cost of our programs. We work hard every day to accomplish our goals. Hopefully, 2022, like 2021, will be a year filled with success and meaningful achievements.

MISSION

Qualitas of Life Foundation is a non-profit organization that provides basic financial education to Hispanic individuals and their families, in order to foster their financial security and improve their standard of living.

VISION

At Qualitas of Life Foundation, we believe that financial education and inclusion are crucial means for spurring economic development and building thriving communities. This is why we work to ensure the most disadvantaged and underserved members of the Hispanic community are able to develop the financial knowledge to improve their quality of life and achieve financial security and wellbeing.

WHO WE ARE

We work to advance the economic prosperity of Hispanic individuals and their families through a comprehensive financial education and asset building program. Over the past decade, we have developed a wealth of resources to reach the broad and diverse Latino community and to ensure that thousands of immigrants and first generation Hispanic-Americans have the tools to take control of their finances, break the cycle of poverty, and realize the “American dream.”

OVERVIEW

Qualitas of Life Foundation served **3,924** families and impacted **18,923** individuals indirectly through: **107** workshops, **27** short interventions, **2** Financial Access Fairs, and **162** individual training sessions. To complement the information provided through our educational events, Qualitas distributed nearly **3,500** digital educational materials.

50+

community partners

3,900+

families supported

WHO WE SERVE

In 2021, we served Hispanic communities from **15 different countries** including Mexico, Colombia, the Dominican Republic, Ecuador, Honduras, United States, Guatemala, Peru, and Venezuela.

86% identify as women

95% report income of less than \$24,000 annually

20% rely on a fixed monthly income

43% do not have access to mainstream credit



VIRTUAL FINANCIAL EDUCATION

Qualitas of Life Foundation began 2021 with one purpose: turning the lessons learned from the COVID-19 crisis into opportunities for improvement and sustainable growth. Our main goal was to maintain the community engagement achieved through last year, provide financial tools and training tailored to respond to the community evolving needs, and streamline the strategies placed to attain our mission.

Our experience throughout the last year affirmed the need to deepen our efforts to provide financial literacy to a broader population. The team upped its commitment to embrace different teaching techniques and digital platforms and seek new programs and strategic alliances to adapt to the community's needs.

Qualitas of Life Foundation's programs continued to be offered remotely in different formats, through Zoom, Google Meet, Microsoft Teams, and Facebook Live. Among the formats offered were:

- **EIGHT-SESSION COURSE:** Intensive personal finances course consisting of 8 two-hour workshops for 50 to 80 participants. The course delves into seven core financial topics and concludes with a general review session, a graduation ceremony, and the issuance of a participation or completion diploma.
- **SPECIFIC-TOPIC WORKSHOP:** A two-hour session for 50 to 100 people, designed and adapted to the specific financial community needs.
- **SHORT INTERVENTIONS:** 15 minutes to one-hour Key Advice Session provided for a massive audience to offer 3-5 fundamental pieces of information on a specific topic or issue.
- **INDIVIDUAL TRAINING SESSIONS:** A one-hour personal session designed to set SMART financial goals based on the individual and family needs. The goal is to equip families with the tools needed to create better opportunities for themselves and their families.
- **FINANCIAL ACCESS FAIRS:** A one-to-two-hour event aimed to create a bridge between the Hispanic community and financial service providers and agencies that have services specifically tailored to the immigrant community's needs.
- **ENTREPRENEURSHIP COURSE:** Intensive entrepreneurship course consisting of 7 two-hour workshops for 50 participants. The course delves into seven core entrepreneurial topics and concludes with a general review session and the issuance of a participation or completion diploma.

OUR IMPACT

We measured the impact across our program through a pre- and post-evaluation survey; the outputs of the surveys show the level of readiness in participants, and other indicators such as access to credit, banking status, financial goals, and debt. The results highlight the following:

70% of participants completed the 8-session course

90% of participants completed a budget

90% of participants established a SMART financial goal

80% of participants report increased financial knowledge

100% of participants report increased confidence in managing their finances

BECOMING A DATA DRIVEN ORGANIZATION

Qualitas of Life Foundation and Lydia Sierra Consulting (LSC) co-developed a Monitoring and Evaluation (M&E) system with the support of the Hispanic Federation and the Communities of Color Nonprofit Stabilization Fund. The M&E system will offer a baseline to better measure the organization's impact, facilitate reporting to stakeholders, and guide future improvements to our programs.

This project allowed the organization to develop a clear data collection protocol, identify key metrics, and introduce tools such as Salesforce, Zapier, and Hustle to collect, track, and analyze qualitative and quantitative data. Overall, the M&E system is a step forward to measure and quantify the impact of financial literacy in the Hispanic community.

STRATEGIC PARTNERSHIPS

In 2021, Qualitas of Life partnered with 52 community-based organizations, government agencies, consulates, financial institutions, and media outlets in New York, New Jersey, Connecticut, Pennsylvania, Washington D.C., and California to bring financial literacy to the communities we collectively serve.

Academy of Medical & Public Health Services	Kingsbridge Heights Community Center
Agri-Business Child Development	Lower East Side People's Federal Credit Union
Ariva	Mastercard
Building One Community	Mercy Center
Bronx Community College	Mindfulness Coaching Services -Tanya Valle
BronxWorks	Mixteca Organization
Brooklyn Cooperative	Organization'sllies
Brooklyn Foundation	Neighborhood Trust Federal Credit Union
CARES Atlanta Global Innovation Hub	Neighbors Link
Carroll Gardens Association	New Immigrant Community Empowerment
Catholic Charities	New York Immigration Coalition
Center Community Partners	New York Presbyterian Hospital
Center for Family in Sunset Park	New York Public Library
Children's Aid- Dunlevy Milbank Center	Northeast Family Federal Credit Union
Consulate General of Colombia in New Jersey	NYC Small Business Services
Consulate General of Ecuador in New York	Office for New Americans
Consulate General of Mexico in New York	Pace University NY Small Business Development Center
CrossState Credit Union Association	Pastoral Migratoria
Department of Consumer and Worker Protection	Pittsburgh Hispanic Development Corporation
El Centro del Inmigrante	Pronto of Long Island
Facebook	Shopify
Finhabits	Staten Island Job Center - La Colmena
Fiver Foundation for Children	Telemundo 47
Grow with Google	Univision
Hispanic Federation	
Hispanic Heritage Foundation	
Inclusiv	
Kids in Need of Defense	

PILOT: ENTREPRENEURSHIP

2021 was undoubtedly a challenging year for the economic recovery of low-income families. For many starting a new business represents an innovative way to recover an income and build assets for their families. Thus, Qualitas of Life responded to the growing business interests of Hispanic families by deepening its organizational focus on curating an entrepreneurship course to cover the primary concepts of establishing a business in New York.

Qualitas harnessed its expertise to provide information regarding the importance of separating personal finances from business finances and how to navigate the permit and license process and economic resources. Meanwhile, our partner, Centro Community Partners, offered detailed information on creating a business plan, establishing the mission and vision statements, and setting healthy business finances.

The first cohort was conducted hand in hand with the Centro Community Partners, thanks to the support of the New York Immigration Coalition. Qualitas received 107 registrations on its first week of promoting the event. The final cohort consisted of 48 participants (70% women) from 11 nationalities.

Qualitas received resources from the Strong Communities Fund of the Brooklyn Communities Collaborative to target financial literacy efforts for Brooklyn residents. Qualitas hosted a second entrepreneurship pilot with 61 participants (85% women) from seven nationalities thanks to this support.

Our participants planned to launch businesses in diverse industries, including service, food, cleaning, hospitality, health and beauty, sales, construction, and real estate.

As a part of this initiative, Qualitas of Life Foundation also collaborated with Grow with Google and Shopify to offer information on the latest technological platforms to increase marketing, client retention, and online sales.



FINANCIAL LITERACY FOR YOUTH

According to studies, first-generation and immigrant youth from low-income households face additional obstacles to asset-building due to the limited generational access to financial literacy. In most cases, children from Hispanic families have to navigate the financial system without guidance from a parent or guardian.

To bridge this gap, Qualitas of Life Foundation partnered with Bronx Community College as a financial literacy provider in 2021. BCC is located in the South Bronx, and many of its students are from NYC's poorest families: 67% live in households that earn less than \$30,000 annually. Together, Qualitas and BCC developed and implemented the beginning of a campus-wide financial literacy program to help students avoid financial pitfalls and access financial resources, including financial aid, so that finances won't slow down their academic momentum.

FAMILIA ADELANTE

2021 marked the end of the fourth and the beginning of the fifth year of the Familia Adelante Program. Through Familia Adelante, Qualitas of Life Foundation alongside Mercy Center, Fiver Foundation for Children, and Tanya Valle Mindfulness Coaching Services offer a holistic approach to the empowerment of Hispanic families in the South Bronx. Currently, the program provides services for 92 families with different backgrounds and needs.

In order to be effective, all organizations collaborating on Familia Adelante have embraced the *whole family approach* across their programs. One of the best examples that highlights this united effort is the coordination of the first "Día del niño" (Children's Day) in the Bronx. Children's Day is an international holiday in the many Latin American countries. It celebrates the importance of the role and contributions of children within a family. With that in mind, the families of Familia Adelante had the opportunity to enjoy a day full of activities designed to celebrate kids. Among the activities included a painting workshop and informative sessions on how to talk about money with kids. 100 individuals enjoy the event that brought together resources, games, and a sense of community.

FINANCIAL ACCESS FAIRS

In 2021, Qualitas of Life organized two Financial Access Fairs to connect our community to quality financial services with appropriate language access. These events were well received, with more than 200 live attendees and 2.2K views on Facebook.

In March, Qualitas of Life offered an informative session on the Paycheck Protection Program available in conjunction with Inclusiv, Neighborhood Trust Federal Credit Union, Lower East Side People's Federal Credit Union, and Brooklyn Cooperative Federal Credit Union for small businesses. The event's goal was to increase the accessibility of this resource to Hispanic entrepreneurs that were affected by the pandemic. According to the Small Business Administration, minority-owned businesses were disproportionately underserved by the relief effort, often because they lacked the connections to get access to the aid, language access, or were rejected because of the program's rules.

In October, Qualitas of Life Foundation celebrated Hispanic Heritage Month with a three-day event, each day holding a financial theme. The first day focused on personal finances, the investment journey, and the use of the electronic wallet with guest speakers such as FinHabits, the Neighborhood Trust Federal Credit Union, and the Department of Consumer and Worker Protection. The second day delved into the entrepreneurship journey with guest speakers from as Pace University NY Small Business Development Center (SBDC), Brooklyn Cooperative Federal Credit Union, Mastercard, and Facebook. To close the fair on the third day, QoLF offered the first Virtual Business Expo where several local businesses, and some graduates from the QoLF's entrepreneurship pilot course, promoted their business and services.

ROBIN HOOD: GRIT COHORT

Qualitas of Life was one of the 13 organizations selected for the 2021 GRIT Cohort. The Grant Readiness and Insights Training (GRIT) is a cohort-based program to teach leaders how to obtain support from results-driven, evidence-based funders like Robin Hood Foundation. The team participated in 12 sessions ranging from capacity building, community engagement, fundraising, and evaluation, among others.

VIRTUAL COMMUNITY CENTER

The virtual center continued to help build a sense of community unique to the organization's mission. The main objective was to provide a space where participants feel comfortable and safe to receive the information needed to positively impact their lives, regardless of immigration and financial status.

The center played a critical role when promoting new training and fighting misinformation. The efforts widened from engaging the 250 participants through the chat "Familia Qualitas of Life" in WhatsApp to responding to personal concerns by email and one-on-one text messages.

There are many ways that individuals receive misinformation, which is why the QoLF team worked tirelessly to offer adequate information and assistance throughout the year. Among the requested topics were housing assistance, help with the Child Tax Credit, missing stimulus checks, and various types of potential financial fraud.

THANKS TO OUR FACILITATORS

Once more, QoLF could not have done the outstanding work of 2021 without the professionalism and commitment of its facilitators. We appreciate their continued support and reliability on 2021: Dulce Medina, Fabiana Cruz, Fernando Valencia, Isela Herrera, Laurent Oliva, Lissett Mendoza, Lucy Block, Marlene Uruga, Nicole Barros & Pily Quintanilla.

THANKS TO OUR VOLUNTEERS

In 2021, QoLF volunteers confirmed that “quality is better than quantity” by contributing to the organization’s mission for financial education with remarkable commitment.

QoLF believes in the power of creating spaces to recognize this valuable support, so we would like to express our gratitude to these volunteers: Diana Mendez, Javier Guzman, Jose Lopez, Liliana Pulido & Lorena Flores.

We are thrilled to share that one of our volunteers proudly joined the Qualitas of Life Foundation staff this year!

We also want to thank our Friends of Qualitas for coming up with wonderful events to support our fundraising efforts. We are especially grateful for the time donated by Arap Bethke, Monica Rovzar, Alexandra Boker, Kiko Leitao, Pablo Rivera, Victor Gutierrez, Lolique Lorente, Andrea and Pamela Berrondo, and chefs Ruffo Ibarra and Carlos Gaytan.

Finally, we are so grateful to the members of our committees, who help us to develop and implement organizational strategies. Thank you to the following committees: Finance, Audit, Communication, Education, Development and Fundraising, and Friends of Qualitas.

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EVENT SUPPORTERS

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- MegaMex Foods

and Compadres:

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