

# Resilient Futures

## Financial Empowerment Service Definitions

### About Prosper Canada

Prosper Canada is a national charity dedicated to expanding economic opportunity for Canadians living in poverty through program and policy innovation. Prosper Canada works with government, business, and community partners to develop and promote financial policies, programs and resources that remove barriers and help more Canadians to prosper. Learn more at [www.prospercanada.org](http://www.prospercanada.org).

### About Resilient Futures: Building financial well-being for all Canadians

Prosper Canada is proud to launch *Resilient Futures: Building Financial Well-Being for All Canadians* - a \$60 million initiative committed to enhancing financial stability and well-being nationwide. This initiative is funded by the Government of Canada, through the Social Development Partnerships Program - Children and Families.

This groundbreaking project will fund community organizations that provide free, essential financial empowerment services, such as tax filing, help accessing benefits, financial coaching and counselling, and financial education, helping Canadians with low and moderate incomes build a stronger financial future.

With a strong commitment to equity, Resilient Futures also has funding specifically available for organizations serving Black communities, First Nations, Métis, and Inuit, and those living with disabilities.

Our mission is to empower one million Canadians and unlock over \$2 billion in essential benefits and financial resources - paving the way for lasting financial resilience. Resilient Futures, a Prosper Canada initiative, is funded by the Government of Canada, through the Social Development Partnerships Program - Children and Families.

## Services Eligible for Funding

There are four main financial empowerment services that are eligible for funding under Resilient Futures: tax filing, help accessing benefits, financial coaching or counselling, and financial education. The definition of each of these services for the purposes of Resilient Futures funding is described below.

### 1. Tax Filing

#### **a. Purpose:**

- i. Tax filing is a critical entry point for people with low incomes to access hundreds of provincial, territorial, and federal income benefits and tax credits that boost incomes and reduce expenses, as well as accessing other income- or means-tested social programs. This service helps clients complete the steps needed to prepare for and file their taxes.

#### **b. Key expected client outcomes:**

- i. Higher income from tax refunds and benefits gained through tax filing.
- ii. Greater access to income- or means-tested social programs
- iii. Better understanding of the benefits of filing taxes and increased confidence in the process.

#### **c. Example client Key Performance Indicators (KPIs) for this service:**

- i. Total number of clients supported to file taxes (current tax year and/or prior year taxes).
- ii. Amount of income secured through tax filing: Total federal benefits (\$)
- iii. Amount of income secured through tax filing: Total Provincial/Territorial benefits (\$)

#### **d. To qualify for funding, services must include a combination of the following key characteristics:**

- i. Provide supports that directly result in clients successfully filing their taxes (e.g., filing taxes for an individual or models that teach clients to file their own taxes)
- ii. Services can be delivered through tax clinics or 1-on-1 appointments and can be delivered by staff or volunteers.
- iii. Can include taxes filed through the Community Volunteer Income Tax Program or Income Tax Assistance – Volunteer Program in Quebec, but this is not required
- iv. Can include current-year and/or prior-year tax filing
- v. Tax filing services must be available year-round, not just during peak tax season

#### **e. Services that include the following characteristic(s) are ineligible for funding:**

- i. Providing tax filing software alone **without** providing support to ensure that the clients' taxes are completed and submitted.

- ii. General information / training on how to file taxes that does not directly lead to clients filing their taxes

## 2. Help accessing benefits

### **a) Purpose:**

- i. Many income benefits — including federal, provincial, territorial, and municipal programs — require additional and often complex steps beyond filing a tax return. This service helps clients navigate those steps to access benefits they qualify for but aren't yet receiving, and to maintain them while they are eligible.

### **b) Key expected client outcomes:**

- i. Increased income obtained through benefits that clients don't access through filing their tax returns (e.g., social assistance benefits, which require a separate application)
- ii. Increased awareness of income benefits that a client is eligible for but not receiving
- iii. Increased confidence in applying for income benefits

### **c) Example client Key Performance Indicators (KPIs) for this service:**

- i. Total number of clients helped to apply for other income benefits
- ii. Amount of income secured through benefits application: Total Federal benefits (\$). Income secured is estimated through income benefits applied for.
- iii. Amount of income secured through benefits application: Total Provincial/Territorial benefits (\$). Income secured is estimated through income benefits applied for.

- iv. Note: Estimates of dollar value of benefits applied for **must be based on confirmation that the client submitted an application for a benefit**

### **d) To qualify for funding, services must include a combination of the following key characteristics:**

- i. Directly leads to clients applying for benefits that aren't accessed through filing a tax return
- ii. Include helping clients with some or all of the following:
  1. Find benefits that they are eligible for, but not receiving
  2. Decide whether to apply (e.g., by understanding the implications of benefits and interactions between them)
  3. Assisting with ID and documentation gathering required for benefits access (e.g., birth certificate)
  4. Providing safe documentation storage
  5. Advocating with government or government agency staff
  6. Resolving benefits application issues

7. Supporting requests for additional information, audits, and appeals
8. Providing guidance through the benefits application process
9. Supporting with issues related to maintaining benefits (e.g., resolving benefit cut-offs)

iii. Note: Services can be provided by volunteers or by employees

**e) Services that include the following characteristic(s) are ineligible for funding:**

- i. Providing benefit access services that do not result in client applying for a benefit(s) (e.g., providing safe document storage only without other supports that directly result in client applying for benefit(s)).

### 3. One-on-one financial coaching and counselling

**a) Purpose:**

- i. People have complex financial needs that cannot easily be addressed solely through increasing incomes. Additional one-on-one support to manage debt, build savings, and develop financial goals and plans for the future are often required. Because these needs are complex and frequently interconnected and overwhelming, clients need one-on-one supports where their needs can be understood, and customized plans can be developed to help them.
- ii. Financial coaching and counselling are one-on-one services that seek to understand and respond to a client's unique needs and situation with tailored support and customized action plans.

**b) Key expected outcomes for clients:**

- i. Decreased financial stress
- ii. Greater confidence in navigating their financial futures
- iii. Increased financial stability
- iv. Increased financial knowledge
- v. Clients achieve a financial goal

**c) Example client Key Performance Indicators (KPIs) for this service:**

- i. Total number of clients who received one-on-one financial counselling or coaching
- ii. Total number of clients who achieved a financial goal

**d) To qualify for funding, services must include a combination of the following key characteristics:**

- i. These one-on-one services can include different approaches to client help, including:
  1. **Counselling:** Focuses on urgent financial problems like debt crises, fraud resolution, or stabilizing housing, income, or cash flow situations. Typically reactive, counselors provide targeted advice and solutions to resolve client's immediate concerns. Can be a single or multi-session service.

2. **Coaching:** Focuses on long-term financial goals and behaviours, such as saving, credit repair, debt reduction, or improving financial habits. Typically, proactive and client-driven, coaches guide clients in developing skills and strategies while offering ongoing support. Delivered as a multi-session service.

**e) Services that include the following characteristic(s) are ineligible for funding:**

- i. One-time general financial information sessions that do not provide tailored advice or goal setting support e.g., standalone workshops without follow-up
- ii. Tax filing services that focus solely on completing returns without broader financial planning or crisis support
- iii. Debt consolidation services that focus only on restructuring debt without addressing underlying financial behaviours or long-term financial stability
- iv. Licensed Insolvency Trustee services that solely focus on bankruptcy or consumer proposals without additional financial support.
- v. Credit repair services that offer to fix credit without helping clients build better financial habits
- vi. Predatory financial services that offer high-interest loans or fee-based debt relief solutions without additional client support
- vii. Product-focused financial services that prioritize selling financial products rather than providing unbiased guidance

#### **4. Financial Education**

**a) Purpose:**

- i. Financial education services, delivered in group settings, are an opportunity for people living with low incomes to learn about topics that can help them navigate their financial lives, now and in the future. Financial education often serves as bridge to other financial empowerment services. As a result, it plays a crucial role in the work organizations do to foster financial resilience in communities.

**b) Key expected outcomes for clients:**

- i. Greater confidence in managing personal finances (e.g., managing money, making financial decisions, taking action to achieve financial goals, etc.)
- ii. Increased financial knowledge

**c) Example client Key Performance Indicators (KPIs) for this service:**

- i. Total number of clients who participated in Financial Education

**d) To qualify for funding, services must include a combination of the following key characteristics:**

- i. Focuses on a variety of topics related to personal finances, tailored to the needs, realities and perspective of people living on low- and moderate-incomes. May include, but not limited to:
  1. Budgeting and money management

2. Banking
  3. Credit management
  4. Debts and loan products
  5. Approaches to savings
  6. Goal-setting strategies
- ii. Must take place in group settings (as opposed to coaching or counselling, which take place one-on-one) and can occur online or in-person
- e) Services that include the following characteristic(s) are ineligible for funding:**
- i. Financial Education geared towards higher income earners (e.g., income tax optimization)

**5. Other related services not currently funded under the Resilient Futures program**

- a) Matched savings programs that do not include the above services will not be eligible for funding. Resilient Futures will not provide funding to provide matches savings.
- b) Debt consolidation loans
- c) Licensed Insolvency Trusteeship
- d) Credit counselling services that don't include the full range of services detailed within the 'financial counselling and coaching' category.