

Credit Outcomes Template

CBA created this template to make it simpler for you to tell stories about your clients' successes and credit outcomes. This tool is a one-stop-shop to help you compile credit outcomes information in one place.

Questions about the template? Contact CBA at info@creditbuildersalliance.org or 202-730-9390.

LOAN PRODUCT DESCRIPTION

Provide details about your product. This information aims to set the stage for the story by showing the strategy(ies) you are using to help clients build credit.

For examples of loan product details, see the Credit Builder Innovations in CBA's website at www.creditbuildersalliance.org/toolkit-innovations/innovations/.

Product Name

Enter the name of the product (e.g. Step Up Loan)

Product Purpose

Describe the objective of the product (e.g. build credit, help immigrants start credit history, etc.). Be sure to include critical background information. For example, your organization did a feasibility study and found a gap in your market that needed to be met – and so a loan product was created to fill the gap.

Loan Amount

Enter the range of the loan (e.g. \$500 - \$2,500)

Interest Rate

Enter the interest rate, or if applicable, the interest rate range (e.g. 10.5% - 12.5%)

Term

Enter the duration of the loan period (e.g. 24 months)

Market

If the loan targets a specific market segment, enter a brief description of the market (e.g. Native Americans, low-income, people with disabilities)

Prerequisites

If borrowers are required to complete a course or action in order to receive a loan, enter a detailed description of the prerequisites (e.g. complete credit course or 1 hour one-on-one consulting with a financial counselor)

Process

Describe the process for offering the loan product, including the application process, how borrowers are selected, etc. Some examples of information to include:

- What you do at client intake (e.g. pull credit report, conduct an assessment, etc.)
- Describe any technical assistance you provide to clients to become eligible for the loan product
- How do you determine if the client is a good candidate or eligible for the loan product?

CLIENT OUTCOME STORY

Guidelines for selecting a client for the story:

- Client has been an active borrower for the product described above within the last 24 months (2 years)
- Your organization has pulled at least 2 credit reports for the client at least 6 months apart
- You have a record of the client’s activities with your organization by date (e.g. training classes attended, financial coaching sessions, advice given, financial products opened, etc.)

Tips for compelling outcomes success stories:

- Details! Details! Details! Including details helps make the story pop
- Let your client shine through! Supply enough information about them to give an idea of who they are and what motivated them to want to improve their credit score
- Assuming that the client’s credit score has improved, be sure to mention this as well as by how much and why the score improved
- To really tell a great story, include a photo or a quote from the client
- Is your organization routinely using credit score information as an outcome tracking tool? If not, then why not? This is a great tool to help you share your organization’s successes

Client Name (First and last name)

What were your client’s goals for coming to your program?

- | | |
|---|--|
| <input type="checkbox"/> Improve credit score | <input type="checkbox"/> Better employment opportunities |
| <input type="checkbox"/> Access a loan through your program | <input type="checkbox"/> Secure rental housing |
| <input type="checkbox"/> Access a bank loan | <input type="checkbox"/> Increase savings |
| <input type="checkbox"/> Purchase a home | <input type="checkbox"/> Pay off debt |
| <input type="checkbox"/> Purchase a car | |

Client Outcomes

Were there any specific outcomes that resulted from your program's work with the featured client?

Our client (check all that apply):

- | | |
|--|--|
| <input type="checkbox"/> Improved his/her credit score | <input type="checkbox"/> Started a business |
| <input type="checkbox"/> Accessed a loan through our program | <input type="checkbox"/> Got a job |
| <input type="checkbox"/> Accessed a bank loan | <input type="checkbox"/> Secured rental housing |
| <input type="checkbox"/> Has made on-time loan payments | <input type="checkbox"/> Increased his/her savings |
| <input type="checkbox"/> Purchased a home | <input type="checkbox"/> Paid off debt |
| <input type="checkbox"/> Purchased a car | <input type="checkbox"/> Other _____ |

Please provide additional information about your client's outcomes

For example, if your client accessed a mainstream loan (i.e. car loan from credit union), specify the type of loan (e.g. business loan, mortgage, etc.)

Quote

Enter a quote from the client

CREATE A TIMELINE

A timeline provides an at-a-glance visual to show your client's story. It is a powerful way to show the steps your organization took with the client and the changes in the client's credit score over time.

Instructions:

1. Review the information you filled in above for program services to the client.
2. Check out the timeline examples in the CBA website.
 - Track the progress of Citizen Potawatomi Community Development Corporation's client: www.creditbuildersalliance.org/toolkit-innovations/ms-young-timeline.html
 - Learn how justinePETERSEN helped Debra and Curtis to build credit: www.creditbuildersalliance.org/toolkit-credit-outcome/client-timeline
3. Draw a line on a piece of paper.
4. Determine key points, such as dates when the credit reports were pulled, and important milestones (e.g. purchased a home or started a business). These points are the main tickers that show credit outcomes.
5. Fill in pieces that complete the picture, such as date of client intake, classes that the client took at your organization or at a partner organization, or repayment patterns (e.g. paid on-time monthly payments on his/her loan for 6 months).
6. Review the timeline and check that it is easy to read, in chronological order, and presentable!

Need help? Contact CBA at info@creditbuildersalliance.org or 202-730-9390.

Want to share your Credit Outcomes successes? Send CBA the finished story to info@creditbuildersalliance.org and we will highlight your success on our Credit Outcome web page at www.creditbuildersalliance.org/toolkit-credit-outcome/credit-outcome/.

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