



justine PETERSEN
BUILDING ASSETS. CHANGING LIVES.



STRATEGIC PLAN 2019 – 2021 EXTENSION 2022

Board Approved 12/6/18

STRATEGIC PLAN OVERVIEW - JUSTINE PETERSEN

OUR MISSION

Connect institutional resources with the needs of low- to moderate-income families and individuals in order to build assets and create enduring change.

OUR VISION

People-centered financing breaks barriers and economic divides by building equity, wealth and financial freedom for diverse families and neighborhoods.

OUR VALUES

- We are people and community focused.
- We are outcome-oriented.
- We are proactive and responsive to the needs of the community and the people we serve.
- We have high expectations of ourselves, our partners, and the people we serve.
- We are innovative and willing to take risks to improve the quality of life for the people we serve and the community.
- We believe that our staff and the people we serve are trustworthy and will take personal responsibility for their actions.
- We strive to develop and maintain strong partnerships to maximize impact and propel our mission.
- We are trustworthy stewards of the financial resources entrusted to our mission.

OUR STRATEGIC DIRECTION AND GOALS 2019-2021

We are committed to making a major investment in our organizational infrastructure to align our internal leadership capacity with the demand we have created for our national leadership and the visible impact we want to make within our local community.



DETAILED STRATEGIC PLAN

I. ORGANIZATION HISTORY

Justine PETERSEN Housing & Reinvestment Corporation (Justine PETERSEN) provides asset building solutions in disinvested neighborhoods. Justine PETERSEN's story starts with the late Justine M. Petersen, a pioneering woman who helped hundreds of families in St. Louis shut out of homeownership opportunities due to income and location by working with banks to develop affordable, safe mortgages.

Since we began in 1997, Justine PETERSEN has:

- Delivered credit building strategies and financial capability to nearly 32,000 families;
- Helped 5,800 families become homeowners, leveraging \$535 million in safe, affordable mortgages;
- Deployed \$42 million in 4,745 small business loans to 2909 entrepreneurs and small business owners.



In 2007, Justine PETERSEN moved its operations to North Grand Blvd, a mission-driven decision to be a presence north of the Delmar Divide, a symbol of disconnect and disinvestment in St. Louis. Justine PETERSEN pathway brings to the intersection of North Grand and Windsor the intersection of financial services, advocacy, and social work.

Today, Justine PETERSEN is a growing, innovative company with both local community trust and a national leadership role. JP combines effective response to demand with a business model where revenues are earned and largely outcome-based. We carry out our mission through our products and services:

- credit building and financial education,
- homeownership preparation and retention
- micro-enterprise lending and technical assistance
- property development and management

To accomplish our work, JP has established several subsidiary companies including:

Great Rivers Community Capital (GRCC), our wholly owned for-profit Community Development Financial Institution (CDFI), certified by the U.S. Department of Treasury began lending in 2002 and has originated:

- \$26 million to over 1,700 entrepreneurs and small businesses.
- \$3.4 million in first and second mortgage loans to 524 borrowers for down payment and closing costs, foreclosure prevention, and debt consolidation; and
- \$5.5 million in consumer loans to over 6,500 individuals nationally for credit building and for short-term emergencies as a payday loan alternative.

Twenty First Homes was created in 2007 to construct, own and manage 20 single-family homes in Granite City, IL to provide affordable rental housing to low-income families with a pathway to homeownership.

Emerging Markets Equity Fund was established in 2016 to attract capital contributions through equity investments. This has resulted in a \$1m investment from a religious fund, \$500k from First Bank, and \$200k from the William A. Kerr Foundation.

This strategic plan also builds on our significant growth and achievements of the last three years.

Organizational Growth. Over the past three years, JP has nearly doubled our team to over 35 staff, created a middle management to oversee daily operations, and significantly expanded our Board. This rapid growth was spurred by the perfect storm of innovative projects and strong partnerships:

NMTC Capital for Microlending. In 2014, we partnered with Opportunity Finance Network (OFN) and Twain Financial to crack the code to leverage New Market Tax Credits for microloans by creating a secondary market. Morgan Stanley CDE purchased \$2.8 million of our microloans which we continued to service while redeploying the capital. In 2018, we closed a second NMTC deal for \$8 million off-balance sheet lending capital through a partnership with Twain, United Fund Advisors, U.S. Bancorp CDC, and Peoples National Bank, enabling us to nearly double our loan deployment in 2018.

Impact Investing. JP offers a variety of investment opportunities to financial institutions, foundations, municipal governments, and accredited investors. Currently, JP has over 35 loan fund investors, offers a return on investments and quarterly reporting on the uses of funds. JP manages several program-related investments (PRIs) from foundations, administers geographically targeted funds for several municipalities and engages numerous accredited investors.

Federal Government Capital. JP leverages loan capital through the Small Business Administration (SBA) and U.S. Department of Agriculture (USDA). JP has originated over \$25 million in SBA microloans to 4,200 entrepreneurs and is consistently an annual top performer in both volume and value. JP is also a growing SBA Community Advantage Lender and participates in the USDA Intermediary Relending program to serve rural communities. In 2015, JP was recognized as the inaugural Jody C. Raskind Microlender of the Year.

Credit Building Nation. In 2016, JP branded its extensive financial capability partnership and thought leadership activities under the Credit Building Nation. JP is sought out to participate in research and lead financial capability sessions at national conferences by Credit Builders Alliance, Opportunity Finance Network, Prosperity Now, and the Association for Enterprise Opportunity. From 2016–2018, we provided training, TA and consulting to partners nationally through the Local Initiatives Support Corporation's (LISC) Financial Opportunity Center Network, Capital One community partners, NerdWallet and others. Over the 3 years, JP deployed credit building loans to 944 clients and connected 400 clients to a secured credit card through 70 partner organizations across 17 states.

Returning Citizens Initiatives. In 2016, with \$1.45 million from the Kellogg Foundation, JP launched the Aspire Entrepreneurship Initiative, a three-year pilot program to provide credit building, entrepreneurship training and loans to returning citizen parents of young children in St. Louis, Chicago, and Detroit. Pershing Charitable Trust invested in JP with additional loan capital to support entrepreneurship for returning citizens.

Greencubator. JP is establishing a 25,000-square-foot small business incubator in the heart of the Near North Side of St. Louis to house food-related and green startups with space, training, TA and other support. The project is part of broad-scale efforts to redevelop North St. Louis and increase access to economic opportunity, health foods, and eliminate barriers to entrepreneurship among low-income persons.

II. Strategic Planning Implementation

The plan was approved by the Board of Directors on **December 8, 2018**.

This strategic plan is intended as an internal guide for JP Senior Leadership, Middle Management, Board and all staff as we work together toward our vision and implement the plan goals and initiatives.

Successful implementation of this strategic plan will require a consistent commitment and shared leadership between the Board, Senior Leadership and Middle to work strategically, efficiently, and effectively with JP resources. To support implementation of the strategic plan, JP will:

- Use this plan as our guiding framework for key strategic issues through 2021.
- Annually develop action plans with specific initiatives, assignments, budget and other resource requirements needed to facilitate plan implementation.

Strategic Planning Process in 2018

This strategic plan was developed as a collaboration between JP's senior leadership and middle management teams with significant input from all JP staff as well as the perspectives of board members, partners, clients, and funders locally and nationally. We are grateful for the support and contributions of all who made the process both inclusive and strategic. (See Acknowledgments.)

JP engaged Vikki Frank, Lanier Place Consulting, to facilitate the strategic planning process. She partnered with us to develop an approach, timeframe and process adapted from her strategic planning framework.

Environmental Scan. Our process launched with an environmental scan of internal and external stakeholders to gather broad perspective from both our external and internal operating environments to inform our strategic thinking with data. All staff shared in both providing perspective and collecting data ahead of the All Staff Retreat.

All Staff-Retreat. The All-Staff Retreat combined robust discovery conversations, staff presentations, and strategic activities to help the JP team unify around our mission, vision and values, develop a SWOT, and evaluate "what if" scenarios offering us options to focus our work aligned with the demands on our growing organization to deliver our people-centered financial solutions locally and nationally.

Strategic Direction. The discussions and results brainstormed at the All Staff Retreat informed the strategic direction and goals, initiatives and success measures in this plan. Senior staff and middle managers worked together through a series of collaborative meetings to transform the results into the goals, initiatives, and success measures in this plan.

Action Planning. The collaborative approach continued into the action planning where Middle Managers took the lead to create intersectional workgroups to develop the 2019 annual action plan to support our organizational pivot toward our 3-year strategic goals across all departments.

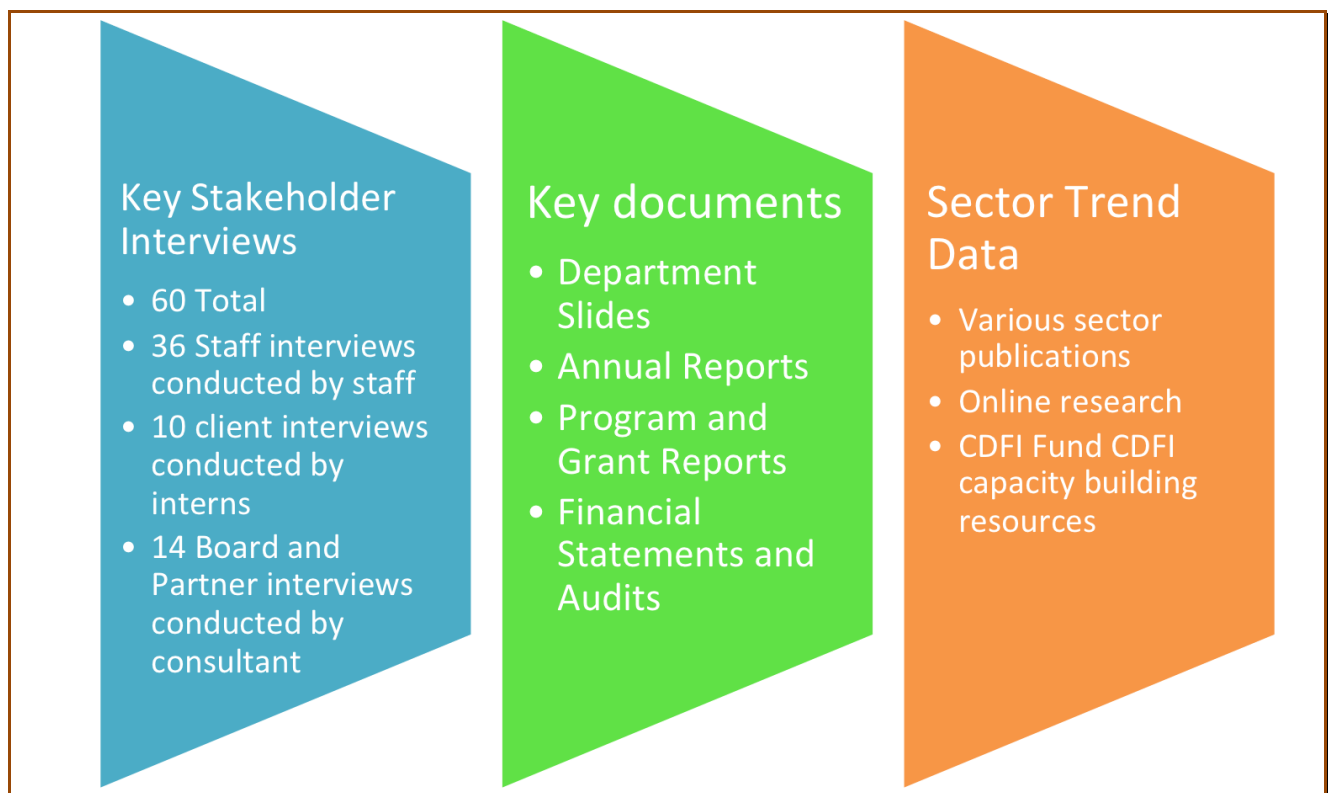
III. Environmental Scan Highlights

An environmental scan of JP and its operating context was conducted in Summer 2018. Information about our market, partners, and customers from the perspective of multiple internal and external stakeholders was invaluable in helping us refresh our thinking and create consensus around a clear, bold, ambitious three-year strategic direction. We are incredibly appreciative to the many Board members, partners, funders, clients, and staff who shared their perspective and insight on our work and mission. The diverse perspectives and resulting summary of our operating environment helped to inform JP discovery and dialogue around our organization identity, infrastructure, customers, and initiatives.

Environmental Scan Process

The scan was designed collaboratively with our Strategic Planning Taskforce including representatives from senior leadership, middle management, and the Board. The data was compiled by our strategic planning consultant and was presented at the JP All Staff retreat as part of a series of robust discovery dialogues to create a SWOT and unify around our strengths, opportunities, aspirations and results.

The environmental scan compiled and analyzed information and perspective from the following sources:



Environmental Scan Key Findings

This section highlights findings that JP believes are most important to respond to and continue to pay attention to during the period of this plan 2019-2021.

JP Strengths

- Recognized as a mission-driven nonprofit committed to helping families in diverse, disinvested communities.
- Creates out of the box solutions to people's everyday issues with access to affordable capital.
- Expertise and leadership in credit building.
- Leading SBA Microlender in the nation.
- Diverse team and people-centered approach advances equity and inclusiveness.
- Smart, flexible partner. Partners value JP for thoughtfully and creatively implementing successful initiatives.
- Creative, Flexible and Opportunistic on behalf of serving clients and community.



JP Primary Customer and Supporting Partners

- JP directly serves diverse families and businesses across our tri-state regional Midwest market in urban and rural Missouri, Kansas, and Illinois.
- JP clients are 77% non-white, 71% Black/African-American, 71% LMI and 52% female headed households.
- The heart of JP's work is meeting the needs of St. Louis families and businesses. The majority of our investment is directed to the persistent poverty county of St. Louis City, with 26% of our clients residing in St. Louis Promis Zone.
- At initial meeting, 92% of people served have a credit score under 680, with 56% under 580.
- JP offers consumer life loans nationwide through partners in 17 states. JP offers training, innovative products and thought leadership to partners through our credit building platform, Credit Building Nation.

Opportunities and Threats in our Environment

- Need for Micro and Small Businesses loans and TA is expected to increase locally and nationally.
- Businesses owned by people of color are more likely to be denied funding or charged higher interest rates if approved, regardless of creditworthiness and industry (Gallup/ Wells Fargo 2015).
- Business cycle forecasting expectation is an upcoming recession and a "buyers" housing market.
- JP can better leverage technology and systems to improve loan delivery and maintain low default rates.
- Decreased public financing and rising interest rates will impact access to low cost capital.

Aspirations for Results

- Change the conversation about how financial services are delivered.
- Expand relationship financing through its social work and people-centered approach.
- Offer holistic community-centered approach that helps families build assets through credit building, access to affordable consumer loans and small business loans as well as affordable housing.

IV. Justine PETERSEN's STRATEGIC DIRECTION & GOALS 2019-2021

The three-year period January 2019 through December 2021 will be a compelling season for Justine PETERSEN. Over the three years, we are committed to making a major investment in our organizational infrastructure to align our internal leadership capacity with the demand we have created for our national leadership and the visible impact we want to make within our local community. This requires we strengthen our organization and financial position for long-term stability and we advocate and experiment to increase recognition as an industry leader and market influencer nationally and locally. The plan balances an operational focus that will empower us to carry out our mission, sustain our national leadership, and also take deep, place-based dives to make a visible difference locally in the most disinvested neighborhoods.



V. Goals with Three-Year Objectives and Measures of Success 2019-2021

This section includes the set of initiatives and success measures we developed for each goal. Together our initiatives will enable us to achieve our goals and the success measures will help us recognize and report our success.

Goal 1 Invest in our human resources, operating systems and infrastructure to sustain a most healthy workplace and support our growing team to consistently provide creative, people-centered services both internally and externally.

3-Year Success Measures

- ✓ High (90%) workforce satisfaction and engagement on annual employee survey by 2021
 - In 2021, 89.65% of employees report Very Satisfied or Satisfied with their jobs, up from 88.00% in 2020
 - In 2021, 82.14% of employees report Agree or Strongly Agree when asked if they are satisfied with the culture of their workplace, up from 64.00% in 2020 and 54.84% in 2019
 - We will repeat the Employee Survey in 2022 to gauge workforce satisfaction.
- ✓ High (90%) customer satisfaction for consistent and flexible customer service
 - In 2021 when asked how flexible JP staff are when interacted with, 84.24% of clients responded as Very Flexible, Somewhat Flexible, or Neutral
 - In 2021, when asked how respectful JP staff are when interacted with, 93.27% of clients responded as Very Respectful, Somewhat Respectful, or Neutral
 - We will repeat the customer survey in 2022
- ✓ JP team members have a high average organization credit score
 - Staff has an average Credit Score of 685
 - 46% of staff have a Credit Score above 700
 - In 2021, we rolled out a 0% interest employee loan to address employee credit issues.
 - In 2022, we will continue to offer credit building for all employees.
- ✓ JP has a culture of shared responsibility and ownership where middle management successfully oversees day-to-day operations in all departments
Due to the pandemic, remote work environment and middle management turnover, this success measure was not advanced. In 2022, we will provide professional development opportunities for our new managers and we will re-visit this success measure in the 2023-2025 planning process.

3-Year Initiatives:

1.1 Realize a fresh organizational structure with strong leadership, management, and operating practices that streamline and enhance communication and decision-making enabling middle management to successfully oversee day-to-day operations in all departments and senior leaders to focus on strategic growth.

Developing a strong middle management team was an area of focus and attention in 2019 and early 2020. When several key middle managers left, the group struggled to reform and find itself. The primary function of the current middle management team is interdepartmental coordination and leadership development. We will re-visit our organizational structure and role of middle management team in day-to-day operations as part of our 2023-2025 Strategic Plan.

We have added ways to communicate change now including the weekly JP Update (external), weekly JP Buzz (internal), weekly department meetings and monthly all-staff meetings. In our 2019 Employee Survey, only 29% of employees Agreed or Strongly Agreed that “Communication between senior leaders and employees is good”. In our 2021 Employee Survey, 72.41% of employees Agreed or Strongly Agreed with this metric. We will continue to promote strong communication between management and employees and repeat our Employee Survey in 2022 to measure the outcome.

1.2 Institute professional development and training to enhance interdepartmental collaboration and understanding that builds staff capacity to fully implement their role in carrying out the JP’s mission.

In 2019, JP added professional development as a discussion area on employee performance reviews and incorporated staff training into its annual budget. All JP employees have the opportunity to participate in external professional development annually.

In 2021, we formalized cross-training within each department to make sure that we have adequate support all employees in their work. Cross training has become an important part of onboarding and staff performance reviews.

In 2022, we will continue to provide professional development opportunities for all staff and promote cross training within department teams.

1.3 Implement a Human Resources Department to create systems and employee benefits that foster workforce well-being, employee morale, financial capability, diversity, retention, advancement, and recognition.

In 2021, JP upgraded HR software to CentrallyHR to better communicate payroll, PTO and benefits with staff. We also developed written materials to better communicate staff benefits.

In 2022, we plan to hire a People and Operations manager and update our personnel policies.

1.4 Celebrate and support diversity and culturally relevant approaches internally and externally.

In 2020, JP formed a Diversity, Equity, Inclusion, and Justice Committee comprised of eight members of all levels of the organization. DEIJ training and discussions have become a regular part of our monthly staff meeting. In 2021, the JP Board adopted a solidarity statement. In 2020-2021 staff participated in the planning and delivery of seven community-wide Inclusive Growth discussions.

In 2022, we will continue our DEIJ committee work.

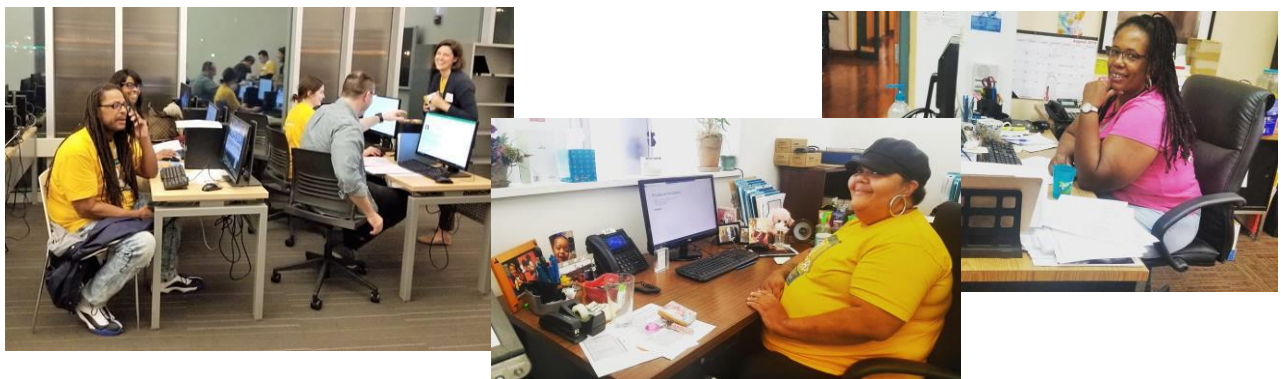
1.5 Leverage technology and data practices to measure program results and impact to inform client-centered programming and strategic decision-making.

In 2021, JP completed a conversion to MIP, an upgraded accounting software. JP also adopted LenderFit, a loan application system that can also be used for post-closing document collection. In addition to these two platforms, JP continues to use VistaShare Outcome Tracker as its Client Management System, LaserPro for loan document preparation, The Exceptional Assistance for loan servicing, Tableau for data analysis and DocuSign/ Cognito for electronic signature and document collection.

JP is undergoing an IT analysis that will inform potential next steps in technology integration. These recommendations will be carried out in 2022.

1.6 Establish and deliver on a capital plan to raise funds for organization operations.

Due to the global pandemic and relative ease of low-cost capital acquisition, we did not advance this goal. We will focus on establishing a capital plan in 2022 for our 2023-2025 strategic plan.



Goal 2 Strengthen the financial position and long-term sustainability of our core lending business to expand opportunities for credit-challenged individuals, families and businesses.

3-Year Success Measures:

- ✓ Deploy over \$20 million in new loans annually

	2021 (projected YE)	2020	2019
Loans Deployed	\$22.4M	\$32.4M	\$14.3M

- ✓ Charge-off and default rates under 6%

	2021 (projected YE)	2020	2019
Charge-Off/Default	4%	6.6%	9.0%

- ✓ Earned income from lending exceeding \$3.5 million annually in 2021

	2021 (projected YE)	2020	2019
Earned Income	\$4,130,000	\$3,628,721	\$2,748,638

We exceeded earned revenue goals in 2020 and 2021 and plan to meet them in 2022.



3-Year Initiatives:

- 2.1 Raise \$30 million in new loan capital with at least \$7.5 million in equity.

	2021 (Projected YE)	2020	2019	Three-Year
Debt Raised	\$10,200,000	\$21,594,000	\$2,025,000	\$33,819,000
Equity Raised (Capital Contribution)	\$250,000	\$1,450,000	\$0.00	\$1,700,000
Equity Raised (Grant)	\$4,808,780	\$7,084,000	\$1,125,000	\$13,017,780
Capital Raised	\$15,258,780	\$30,128,000	\$1,156,250	\$46,543,030

We exceeded capital goals in 2019-2021. For 2022, we plan to raise an additional \$7M in debt, \$500K in capital contribution and \$1.5M in grant capital.

2.2 Originate 325 small business loans over \$50k (including 150 SBA Community Advantage loans) to diversify our lending, complement our strong microloan portfolio, increase revenue per loan, and grow with the needs of our clients and their businesses.

	2021 (Projected YE)	2020	2019	Three-Year
SBA Community Advantage	13	15	10	33
Other Business Loans \$50K+	63	108	58	202
Total Small Business loans \$50K+	76	123	68	235
Total Micro-Enterprise Loans <\$50K	432	476	520	996
PPP Loans	128	437	0	565

We implemented annual individual counselor loan targets. Most counselors receive a per loan bonus as an incentive to originate loans.

We developed capacity to originate SBA Community Advantage loans without a Loan Service Provider (LSP). Due to the global pandemic, JP focused on originating PPP loans instead of other loan over \$50K. We hired an additional member of the Small Business Loan team in 2021 and are re-focusing on 50+ loans, including SBA Community Advantage loans in 2022.

We plan to originate 30 Community Advantage loans in 2022.

2.3 Provide comprehensive post-loan technical assistance for every loan over \$50k in the entire outstanding loan portfolio.

We continued to offer a Lunch -n- Learn monthly series and quarterly legal clinic throughout 2019-2021. We implemented MicroMentor in 2021 and enrolled 80 small business owners in the platform to be connected with an online mentor. We also developed a partnership with Pacific Community Ventures and referred 30 small business owners to their mentorship program.

We completed a successful Business Sustainability Team pilot program building on the skills of Eddie Davis, Center for the Acceleration of African American Businesses (CAAAB), and Bud Carlson, CPA. We are piloting an initiative, The Paperwork People, using a combination of external accountants and internal finance staff to assist JP small business borrowers to produce, understand and use in a meaningful way their quarterly financial statements.

We've hired a Business Assistance Manager and Business Assistance Associate to keep us on track with this goal. All borrowers with loans over \$50K will have a site visit in 2021. We developed technology tracking in TEA and LenderFit to streamline post-loan technical assistance going forward.

In 2022, we plan to continue to provide post-loan technical assistance for every loan over \$50K.

2.4 Launch an online loan application and payment process for borrowers.

In September 2021, we introduced LenderFit online loan application platform. In 2022, we plan to integrate VistaShare with LenderFit so that counselors are not required to double data entry.

All new borrowers have access to the TEA portal to monitor their loan status. Borrowers sign a portal agreement at loan closing that lets them opt into paper statements, otherwise they are set to digital only.

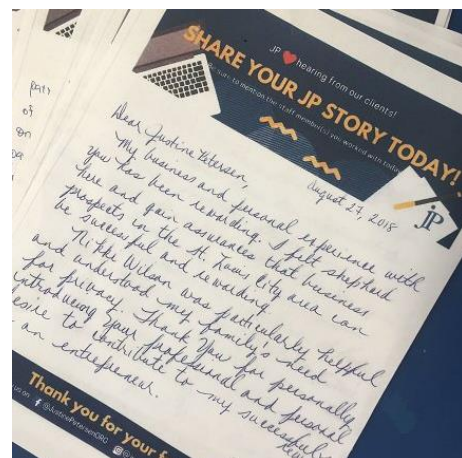
In 2021, we piloted an online payment option for the GRCC borrowers, but have struggled internally to implement. We will continue to work on an online payment option in 2022.

2.5 Strengthen underwriting policies and procedures aligned with internal default rate goals and external market changes.

Loan policies and procedures were updated and received board approval on 2/21/19. In October 2021, senior management and the compliance manager reviewed all loan policies and procedures and issued a revised manual with minimal process changes.

We improved our risk rating methodology for reserving for charge-offs in 2019. In response to the global pandemic in June 2020, we increased our loss provision on restructured loans out of an abundance of caution. Our loss provision remains at an elevated level due to the uncertainty of recovery.

In 2021, we analyzed data from our Underwriting Matrix 1 (up to \$3K) and 2 (\$3K-\$20K) and made a few changes to reduce the number of loans that are brought to full underwriting committee as policy exceptions. We also analyzed 2018-2021 performance data for loans \$20K-\$50K and determined that those that score 10 on Matrix 2 can be approved by a lender with underwriting authority.



Goal 3 Heighten our holistic people-centered asset building approach to make a visible difference in the lives of diverse families including targeted, deep, place-based dives in the most disinvested neighborhoods.

3-Year Success Measures:

- ✓ Dashboard that tracks and communicates JP investments and impact in targeted disinvested neighborhoods
 - We developed and publicized metrics at <https://justinepetersen.org/impact/>
- ✓ New Capital Vehicle(s) created that leverages local resources to build assets for families
 - Due to the global pandemic, we have not advanced this goal. We have so far been unsuccessful in obtaining funding for NoD-focused initiative or Asset Census. We will revisit this goal in 2023-2025 Strategic Plan.

4-Year Initiatives:

3.1 Expand partnerships to create new capital vehicles and financial resources to meet the needs of families in the most disinvested neighborhoods in JP market, with initial pilot efforts targeted on North of Delmar.

- We engaged the Nisa Foundation to pilot an Auto Refinance Loan targeted North of Delmar. We will originate 50 Auto Refinance loans prior to YE22.

3.2 Coordinate a place-based approach that pulls talent, commitment, and energy from JP stakeholders in all departments and levels to envision, develop, and implement a place-based approach.

- We implemented organization wide tracking system that supports JP to a) grow portfolio of small business, consumer and housing products investments in disinvested divides, piloted with North of Delmar; and b) communicate the locally targeted initiatives, activities and impact of these investments.
- We will continue to maintain this tracking throughout 2022.



3.3 Increase asset building opportunities in Greater St. Louis by leading efforts to create financing vehicles that tackle local barriers (i.e. access to capital, appraisal gaps, vacancy rates).

- We worked with community and bank partners to launch the Gateway Neighborhood Fund (GNF) to tackle the appraisal gap barrier. We plan to facilitate the origination of 15 GNF Mortgages in 2022.

3.4 Strengthen JP brand and presence locally through advocacy, communication strategy, local fundraising, and community events.

- We published two North of Delmar (NoD) Bulletins on JP Impact in the area.
- We plan to publish the NoD Bulletin bi-annually in 2022.



Goal 4 Deepen our recognition as a thought leader and influencer in financial capability nationally and locally.

3-Year Success Measures:

- ✓ Originate 1,200 credit building products through strong Credit Building Nation partners

	2021 (Projected YE)	2020	2019	Three-Year
Partner Loans	80	304	479	863
Consumer Loans	140	130	156	426
Total Small Dollar Loans	220	434	635	1,289

We are on track to meet our goal of 1,200 credit building products. In 2021, Great Rivers received a \$415K award from the US Treasury CDFI Fund to return small dollar lending back to 2019 levels, approximately 650 loans per year (2022-2024).

- ✓ Credit Building Nation activities are fully self-sufficient by 2021
 - We developed and implemented CBN Pricing scheme with new members covers costs in 2020, but most CBN partners are grant supported. We do not think that this is an attainable strategy in 2022.
- ✓ Create and pilot 2 innovative products that respond to the credit and financial needs of Americans and the changing financial capability industry
 - We are currently piloting two programs – The Consumer Education Services, Inc. (CESI) Debt Management Plan-Save2Build pilot and DRIVE, an Auto Refinance Loan.



3-Year Initiatives:

- 4.1 Actively promote JP's product-centered thought leadership nationally and locally through research, development of pilot projects, training, consulting, presentations and publications to further knowledge, practice and performance offering product-integrated financial capability services.
 - We formed a Research and Development Committee in 2019 as a cross-department and levels of employment. The R&D committee produced the two NoD Bulletins and one issue of JustThinking.
 - While our Research and Development Committee is no longer active, we plan to publish 2 NoD Bulletins and 2 issues of JustThinking in 2022.

4.2 Expand revenue-generating opportunities to leverage existing financial capability organizations to exponentially reach individuals with JP's safe and affordable credit building nationally and locally.

- Based on current funding environment, we do not believe that there will be revenue generating opportunities for our Credit Building Nation program in 2022. We plan to leverage corporate philanthropy to continue this work.

4.3 Create local partnership mechanism that fits the needs and existing provision of products and inform services.

	2021 (Projected YE)	2020	2019	Three-Year
Save2Build JP	92	72	18	182

- JP began offering its Save2Build product to its own clients in August 2019 and has originated 182 loans. In 2022, JP will continue to grow its offering of the Save2Build product within JP's footprint.

4.4 Experiment with innovative products and services that respond to the credit and financial needs of Americans and the changing financial capability industry.

JP has innovated two products and will continue with these pilot programs in 2022.

In the CESI Debt Management -Save2Build pilot we are testing whether or not a secured credit building loan can be offered as part of an active debt management plan. We currently have 7 active loans with CESI, with two of them having been originated in September of 2021. This program to continue through 2022, as we haven't reached our initial target of 100 loans.

DRIVE is an auto refinance loan that is available for JP clients that have an auto loan with over a 15% interest rate, loan balance <\$15k and have been making on-time

4.5 Develop and implement an organization-wide strategic decision making process to assess payments. DRIVE has an interest rate of 6% and maximum loan term of 60 months. We will be piloting 50 DRIVE loans by the end of 2022.

4.5 Develop and implement an organization-wide strategic decision making process to assess and align innovation and growth opportunities with organizational mission, vision and resources.

Due to the global pandemic, remote work environment and staff turnover at the middle management level, we have not proceeded with this goal and will re-visit as part of our 2023-2025 Strategic Planning.

ACKNOWLEDGMENTS

Justine PETERSEN extends its heartfelt thanks to our partners and clients who shared their perspectives and knowledge about our organization and the environment in which we operate:

JP Board of Trustees

Eddie Davis, Board President

Executive Director, Center for the Acceleration of African American Businesses

Allen D. Ivie IV, Board Treasurer

President, Community Banking, Reliance Bank

Rochelle Bea, Secretary

Owner, Beginning Futures

Deborah James

Owner, Freddie Lee's Gourmet Sauces

Keith Willy

Principal, Twain Financial Partners

Great Rivers Community Capital Board of Directors

Richard Torack, Board President

Court Administrator, City of St. Louis Municipal Court

Mathew Ghio, Board Secretary/ Treasurer

Attorney, Self-Employed

Robert Boyle

CEO, Justine PETERSEN

Nicole Clements

VP, PNC Bank

William Kovacs

Retired, Attorney

Eddie Davis (dual position)

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Donald Doherty

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Kathy Siddens

US Bank

Rick Usher

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Chris Webb

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CLIENTS

Xandria Andrews

Tony Brown

Cory Elliot

Kimberly Hughes-Gill

Freddie Lee

Nicole Lobdell

Mary Overbey

Ryan Pinkston

Eric Ramsay

Kelton Slay

We also appreciate all Justine PETERSEN staff, and recognize the leadership team, including Senior Staff and Middle Managers, who actively partnered to incorporate the perspectives from stakeholders and results from the staff retreat to create this strategic roadmap to guide our work 2019-2021:



SENIOR LEADERSHIP

Robert Boyle
Founder & CEO

Sheri Flanigan-Vazquez
Chief Operating Officer

Galen Gondolfi
Chief Communication Officer

Aida Richardson
Chief Lending Officer

Shawna Collier
Chief Partnership Officer

MIDDLE MANAGERS

Ronika Moody
Resource Development Manager

Stephanie Slay
Portfolio Manager

Caitlin Baker
Quality Improvement Manager

Ben Feimer
Credit Building Manager

Marcus Bolden
Business Assistance Manager

Ivo Vukomanovic
Compliance Manager

Randen Click
Housing Manager

Ankica Vukomanovic
Finance Manager

Nikki Wilson
Client Experience Manager