

# 2020 Impact Report

## Center for Financial Education

Communications & Responsible Business

February 2021

## Program Overview

BBVA’s Center for Financial Education creates opportunities for individuals and communities to improve their financial health through customized education. Since 2018, BBVA’s Center for Financial Education has partnered with more than 250 organizations to support over 25,000 participants across the United States as part of its five-year \$15 billion community pledge toward supporting low- and moderate-income individuals and neighborhoods.

		Workshops	Participants	Volunteers	Volunteer Hours
Home Ownership	Considering Home Ownership	91	1,448	314	777
	Mortgage Modifications	17	259	58	147
	Understanding Mortgages	44	604	142	343
Personal Finance	Banking Basics	50	489	118	266
	Budgeting	103	1,480	342	821
	Credit Scores & Reports	109	1,388	343	835
	Debt Management	37	448	138	343
	Identity Theft & Fraud	50	618	145	347
	Mobile Banking	11	83	29	66
	Retirement	17	279	50	123
Small Business	Business Banking Services	19	142	68	153
	Business Financial Statements	48	789	194	513
	Developing a Business Plan	58	858	210	528
	How Businesses Obtain Credit	57	696	212	506
	How Businesses Use Credit	36	356	153	395
		747	9,937	2,516	6,163

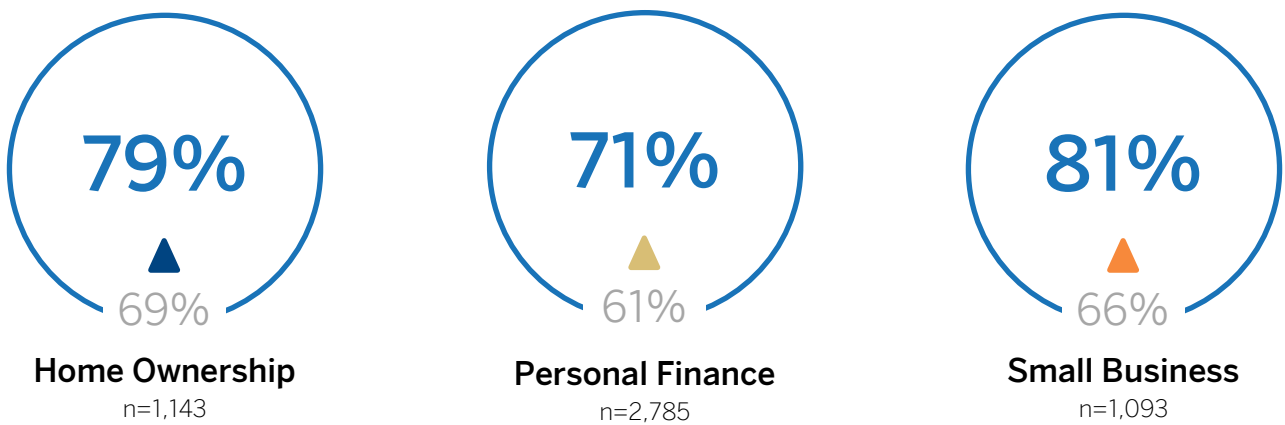
In response to the COVID-19 pandemic, **82% of financial education workshops** in 2020 were conducted virtually.



## Knowledge Gain

To measure impact on financial knowledge, BBVA's financial education workshops include pre- and post-course assessments for each topic, which measure baseline knowledge and learning attained. Knowledge gain is calculated as the percent change from the average pre-course scores to average post-course scores. The reliability of knowledge gain as a measure of learning is dependent on the number of pre- and post-course assessments collected compared to the total number of workshop participants by topic.

■ Average Pre-Assessment Scores    ■ Average Post-Assessment Scores



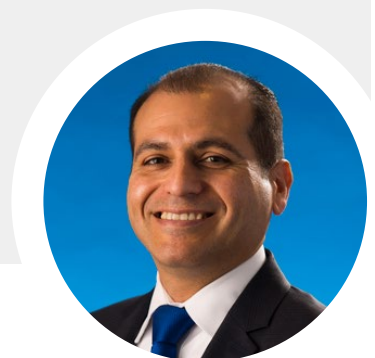
In 2020, **70% of financial education participants** self-reported income of \$50,000 or less.\*

Based on 6,159 personal finance and home ownership workshop participants that self-reported individual or household income.



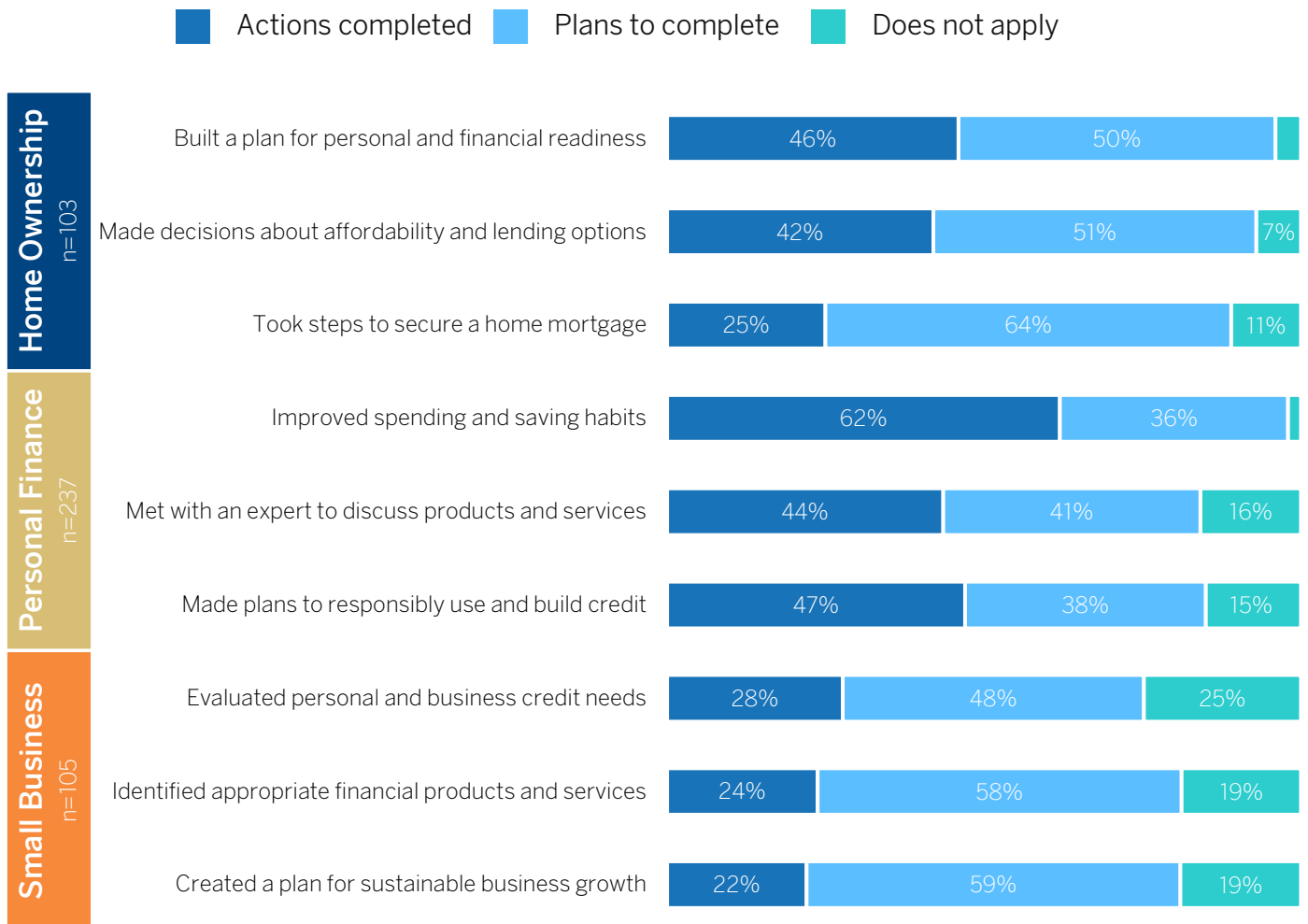
As part of our vision of creating opportunities for everyone, BBVA remains dedicated to improving the lives and financial well-being of the people in our communities, and financial education is a key part of that.

- Reymundo Ocañas  
Executive Vice President & CRA Officer  
BBVA USA



## Behavior Change

To gather evidence of behavior change, BBVA's financial education workshops include surveys that are distributed to participants at 30- and 60-day intervals after the workshop has concluded. Participants are asked about the actions that they have taken, or plan to take, towards achieving their financial goals. The outcomes represent a 12% response rate of participants that opted to receive follow-up communications.



## Participant Experience

Net Promoter Score®, or NPS®, is a leading metric for measuring client experience. The scoring system has been adapted to gauge the willingness of financial education participants to recommend workshops to friends, family or coworkers. The program achieved an excellent score with surveys that highlight the practical takeaways, course comprehensiveness and facilitator financial knowledge.

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