Showing Up & Rebuilding Together

2020 ANNUAL REPORT
2020 was a year we will never forget. The COVID-19 pandemic devastated the health and financial well-being of millions of families, revealing inequities festering like mold in our society’s foundation. Amidst this backdrop, the murder of George Floyd ignited demonstrations worldwide as people took to the streets to call for racial justice while tearing down symbols and systems of oppression.

We stood shoulder to shoulder in the fight for families’ financial survival in 2020. In the early days of the pandemic, we moved quickly to respond to the immediate need by standing up a fund to distribute direct cash assistance for the least and the last. While this work was new and challenging, we drew inspiration by listening to clients who responded to unimagined pressure not by crumbling, but instead by transforming through resilience and creativity. By year’s end, we’d raised and distributed over $40 million of desperately needed relief, a scale we’d never before approached yet delivered effectively all the same.

There is still much to be done. This year reminded us that the threads of connection that weave community together are more than mere concepts. Community, we’ve learned, is a matter of life or death. This is why we’ll continue to show up, listen and lift up the voices that, together, can be the sweet song of change we’ve come to love, the one that sings of a world where all people belong. We’ve danced to this song since MAF’s inception and hope that, in 2021 and beyond, you’ll join us. Let’s continue moving to justice and to joy.

JOSÉ QUIÑONEZ
Founder & CEO
In early 2020, the world was cast under a veil of uncertainty. Yet as a new normal quickly set in, one observation became glaringly, terrifyingly apparent: people of color were getting hit disproportionately hard. We made a decision to step up for those left out, entering the unknown with our values as a north star. In this moment of crisis, we chose to meet people with resources that were timely and relevant in their lives, rapidly creating three new services through our team’s tireless efforts: direct cash assistance, recovery loans, and a platform to uplift their stories and voices.

In the outset of the pandemic, we heard from clients that our standard services weren’t enough. We moved quickly to launch a COVID-19 Rapid Response Fund, disbursing financial relief through an equity lens to the last and the least. Over the year, we provided unrestricted cash grants to more than 43,000 families nationwide. Hand in hand with partners across the country, we’ve been able to do the unimaginable: raising $40M to support households left out of federal relief. We worked with a national network of community-based organizations to disburse relief through local and trusted sources, making sure we showed up for people when it mattered most.

We launched a new body of work to mobilize communities and ensure people’s voices were heard in the pivotal civic moments of 2020. This work reflects the reality that financial security is about much more than people’s financial choices. New campaigns, resources, and information helped empower people to lead change.
Responding to the Moment

Every team had plans for 2020. Some even had meticulously sculpted, exciting plans. As each one was thrown out, lost to the winds of a rapidly changing world, each team, each organization, each person was forced to show up. Just like the powerful, resilient clients we serve, we showed up and got to work. We added new flexibility to our loan programs, migrated existing services online, and showed up—through loans, grants, coaching, and resources—to send a message of support and solidarity.

Immigration Loans

We stepped up to help spread a message of belonging, pushing back against a hostile immigration policy landscape of exclusion and fear. We spoke out against unjust immigration fee hikes, and mobilized allies to build a $2.5M revolving loan fund to help immigrants access zero-interest loans to apply for Citizenship, DACA, and more.
Business Loans

Entrepreneurialism is part of clients' DNA. Everyday, we work with small business owners who hustle to survive and thrive, and 2020 has tested them in unparalleled ways. This year, we launched a new business coaching program and offered three types of loans to help entrepreneurs launch, grow, and upgrade their business.

Lending Circles

The financial devastation of 2020 underscored how much we rely on community in moments of crisis. Amidst the recession and widespread unemployment, over 1,600 people came together virtually to join a Lending Circle. Clients stepped up, created community, and come together to lend and borrow money to support one another in mutual aid.
Mobilizing Communities into Action

People’s financial security has to do with much more than their personal financial choices and, in many cases, everything to do with their civic lives. That’s why in 2020 we added mobilization as a growing body of work and partnered with the startup studio super{set}. This new partnership enabled us to use the best of technology to launch relevant campaigns and mobilize people into action.

2020 Census

In a once-in-a-decade opportunity, we launched a 2020 Census campaign to make sure that low-income and immigrant communities, who are often seen as “hard to reach”, got counted. We found that culturally relevant messaging sent through accessible channels, like SMS, significantly increased engagement and participation in the Census.
This year we co-sponsored and helped pass Senate Bill 1157 in the California Legislature, making it the first-in-the-nation rent reporting bill. This new law creates a historic new avenue of credit-building opportunities for tenants living in subsidized housing by providing them the option to build their credit through rent reporting.

Get Out the Vote

With too much at stake in the 2020 General Election, we decided to launch our own Get Out the Vote (GOTV) campaign. Through carefully targeted and relevant messaging, we thoughtfully engaged communities—regardless of their eligibility—to use their votes and voices as powerful tools to build a future that works for everyone.
Strength in Community

This tumultuous year has made one thing clear: in times of crisis, we lean on each other. In response to unprecedented challenges, we deepened our commitment to our partners. We welcomed seven incredible organizations to the Lending Circles Network, took on the VAF National Convener role, and allied with public sector partners to distribute direct cash assistance to immigrant families.

LENDING CIRCLES COMMUNITIES

In partnership with Wells Fargo, we welcomed 2020 by launching a national Lending Circles Communities campaign in search of nonprofit organizations interested in bringing Lending Circles to their communities. After receiving interest from over 30 organizations nationwide, we welcomed seven incredible organizations to the Lending Circles Network.
We took on a new leadership role as the VAF National Convener, partnering with Mexican Consulates around the country to provide Mexican nationals with resources and tools for a new reality. Throughout the year, we led webinars offering timely resources and tools—from qualifying for CARES Act relief to navigating the U.S. tax system during COVID.

2020 also brought new and stronger partnerships with local and state governments. From San Francisco to San Mateo County, up to the steps of the California state capital, partners worked together to distribute direct cash assistance, help people submit immigration applications, and connect households to the resources and information they needed.
Sharing Insights with the Field

During a year when many felt overlooked and invisible, we reached out to listen and understand the reality facing low-wage workers, students, and immigrant families during the COVID-19 crisis. We're uplifting our learnings from clients' stories, challenges, and sacrifices to inform the field about how families are surviving and learn how we need to meet people in this new reality.

Invisible Still

Left out of federal relief, millions of families struggled to make ends meet. To understand the realities families are facing, we designed and implemented an unparalleled national survey reaching more than 11,000 immigrants. In groundbreaking new research, we shine a light on the untold stories of families’ survival and sacrifice during COVID-19.

Education in a Pandemic

In a new Rapid Response Insights Series, we pulled back the curtain on the financial lives of California’s low-income college students. We explored how students’ financial and educational decisions are interwoven with their families and how even a small amount of help at critical times can make a significant impact in students’ lives.
As the needs of our community changed, we adapted our tactics without ever losing sight of our values. A beacon to guide us through the darkest of storms, we have remained steadfast in our commitment to meeting people where they are and building products and services that are both timely and relevant. While living rooms may have replaced offices, we've continued to keep our heads down in the diligent work of leveraging the best of technology in the service of low-income households.

Using Technology to Connect in a New Reality

As the nation shifted over to a new normal marked by social distancing and shelter-in-place policies, households needed ready and accessible financial resources more than ever. Our in-house MyMAF app quickly became a critical financial resource for thousands. During the year, 15,000+ users relied on MyMAF to learn about credit, savings, and more.

In a matter of weeks, we repurposed its technology to deliver grants at scale, responding to the needs and realities of communities during COVID-19. Using cutting edge technology, our platform enabled us to deliver grants, loans, and resources with security, dignity, and thoughtfulness for the person on the other side of every application.

A new year meant new tools to help people work toward their dreams. We launched a new goal-setting feature in the MyMAF app to help clients set personal savings goals alongside plans to achieve those goals. People jumped in as soon as the new tool went live to start charting a path toward their goals and building their savings for the future.
Achieving the Unimaginable

In a year full of unknowns, our body of work grew at a scale far beyond our imagination. With a community of supporters and partners by our side, the best of technology on hand, and more than a decade of experience working with low-wage workers, immigrant families, and people of color, we showed up at a scale orders of magnitude above our previous work, while continuing to bring an ethos of care and attention to each interaction.

Emergency Financial Relief

Applications Received
TOTAL: 213,477

Applications Approved
TOTAL: 43,220

As of December 31, 2020
Programs & Services

- 2,600+ ZERO-INTEREST LOANS
- 650+ 1:1 FINANCIAL COACHING SESSIONS
- 15,000+ MYMAF DOWNLOADS

Support

- 57,500+ CLIENT INQUIRIES
- 20,000+ RESOURCES & REFERRALS
- 120+ PROGRAM WEBINARS
It is one thing to say you'll do something. It's another thing entirely to deliver. This is exactly the charge our team led in 2020, accurately and effectively delivering the desperately needed dollars into the hands of clients. Given the 800% increase in scale since 2019, the effort required a sophisticated infrastructure, careful tracking systems, and dedicated team.

Maintaining Financial Resilience

The magnitude of disruption from the COVID-19 pandemic has not diverted us from standing with our communities in this unprecedented time. With staff's around-the-clock efforts, we were able to put more than $28M directly into people's hands in 2020. What's more, we also delivered over $3M in core financial program support. We were only able to stretch far beyond our previous limits, while still continuing to maintain our core foundations, because each member believed fully in MAF's vision and was willing to work to make it a reality.
For a brief moment in March, we held our collective breath, hoping for the miracle of effective, sustained relief for a struggling nation. When that hope crumbled under the weight of partisan politicking, we moved quickly to fill a need. Private foundations and donors joined us, trusting MAF to punch far above our weight with integrity and effectiveness. In 2020, our total revenue increased by more than 800% compared to 2019—an exceptional response in scale and speed from both our team and partners that upended traditional approaches.
Reimagining a New World

2021 is a year filled with hope and promise: A COVID-19 vaccine is underway, the Deferred Action for Childhood Arrivals (DACA) program has been reinstated, and a new administration reminds us of the power of democracy. As we go into 2021 filled with hope, we are taking action to make sure we can fulfill the promise of the new year. At the end of 2020, we welcomed MacKenzie Scott to the MAF family of supporters. With a strong community of supporters by our side, we are leading with our values—listening to people and making sure their voices are heard. We are thinking bigger and designing bolder plans to meet people in this evolving reality. We are placing the best of technology and our programs in the service of people, and we are teaming up to reimagine a new world together.

WE’RE LOOKING AHEAD TO:

ENGAGING: Rebuilding a new world that works for everyone takes vision. As we’ve done throughout our history, we are listening intentionally to clients to evaluate and envision what needs to be done. At every step of the way, we are translating client stories and experiences into insights to inform the field.

ADAPTING: As the 2020 year showed us time and again, we have to be ready for what’s to come. We know there’s change on the horizon and we’re ready for it. The new U.S. Administration is poised to change the reality for millions of families, promising comprehensive immigration reform and a clear pathway to citizenship. With the reinstatement of DACA and the expectation of bigger changes to follow, we are gearing up to ensure financial barriers don’t stand in the way for people to access immigration relief and protection that is long overdue.

MOBILIZING: Bringing about change is only possible if everyone’s voices are heard. Building on the momentum gained from our once-in-a-decade Census campaign and pivotal Get Out the Vote campaign, we are continuing to mobilize people and magnify voices. We are fine tuning our campaign platforms to continue to civically engage people in 2021 and make sure their voices are heard.

CHALLENGING: A big part of change is challenging the mainstream narrative of people left out or deemed invisible. We are bringing our learnings from our COVID-19 Rapid Response Fund to inform the field, using our platform to change the narrative and bring about change. Through an informed approach, we are bringing visibility to people who live in the shadows and making sure their experiences are heard and recognized.
WITH SPECIAL THANKS TO OUR:

STAFF | BOARD | FUNDERS | ADVISORY COUNCILS | PARTNERS

ONLINE REPORT: MISSIONASSETFUND.ORG/ANNUAL-REPORT-2020