

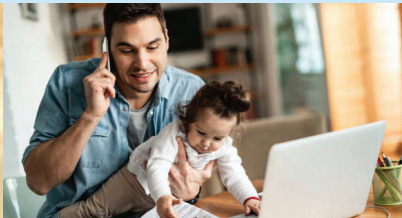
WINGS FOR WIDOWS



2022 IMPACT REPORT

"I am so grateful to this organization and my financial counselor for all the help. Now that I no longer have a partner to make these important decisions with, things like finances can seem extremely overwhelming.

But, with the help of my financial counselor I was able to make the choices I know will be best for myself and my children. I truly appreciate all the hard work, patience, and understanding from both Jeff [coach] and the Wings for Widows team." - Claire S., Naples FL



"This was a transformative experience! I'm beyond grateful to have had this opportunity. I can't say enough good things about my coach. During the worst year of my life, this experience has been such an incredible gift." - Jodie A., Skokie IL



"I can now say I'm done dealing with paperwork and have the confidence that my future is secure financially. I highly recommend Wings for Widows to every widow, regardless of financial circumstances, in a time of overwhelming grief." Cindy K., Lakeville, MN



"I highly recommend Wings for Widow. They help you "put your ducks in order." I will continue to use the book as a resource. Thank you for coming along side us in our time of need." - Cindy P, Coon Rapids MN



"Don [coach] helped me so much in so many ways. I had several huge decisions to make and with his guidance plus the workbook, I am in the process of moving forward and securing our financial future. I have an adult son with special needs who is the top priority and I am hopeful that the plan I am working on for him will be the best one possible." - Maria R., Friendswood TX



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A Message From Our CEO

Dear Friends of Wings for Widows:

With COVID-19 in retreat, 2022 almost felt normal. However, for Wings for Widows, it was anything but normal. We experienced unprecedented growth, serving more widowed persons with more volunteer coaches in our fifth year of operation than ever before.

More than 460 widowed persons took advantage of our Financial Wellness Check tool and more than 117 were coached by 57 volunteer coaches. Our pro bono services reached those in need in 47 states; our largest markets were Minnesota, Florida, Texas, and California.

Since 2018, Wings for Widows has served more than 850 widowed men and women experiencing life's worst curve ball by helping them navigate the financial turmoil and uncertainty of early widowhood.

Most widowed persons find themselves making financial decisions in the midst of intense grieving, often without complete information or the guidance of a trusted professional. They frequently do not understand their rights and responsibilities as it relates to assets, benefits, or debt and unfortunately, very few resources exist to help them make informed decisions.

The months following the death of a spouse are not only heartbreaking and confusing, but they take a financial toll as well. In the three years following the loss of a spouse, a widow's average household income drops from \$75,000 to \$47,000—that represents a 37% decrease. Women of color and those over 65 years old suffer an even greater financial impact, as they are more likely to fall below the poverty line (Federal Reserve Bank of Chicago, 2020). Unfortunately, household and day-to-day expenses do not change with the death of a spouse. Mortgages, utilities, food, cars, and child expenses resume despite the significant drop in income, adding to the financial trauma and instability so many are challenged with during this challenging time.

Wings for Widows fills a critical gap. While many provide other widow services, we are the only organization offering immediate, no-cost, one-to-one financial coaching from a Certified Financial Planner. On average, persons who are newly widowed pay \$2,200 for the same services we provide at no charge.

We would not be able to offer these services pro bono was it not for the generosity of our donors. We look forward to changing lives and restoring hope for hundreds of widowed persons and their families in partnership with you.

From all of us at Wings for Widows, thank you!



With sincere gratitude,

A handwritten signature in black ink that reads "Chris Bentley". A long horizontal line extends from the end of the signature to the right.

Christopher D. Bentley
Founder and CEO



Our Vision

Ensuring all widowed persons have access to financial literacy education.

Our Mission

We provide personalized financial coaching and education to help the newly widowed gain clarity, confidence, and peace of mind.

Our Shared Values

Wings for Widows is a scripture-based, heart-led organization. Our core values are Faith Partnership, Respect, Quality, and Education.

We find opportunities each day to apply these values in our service to clients and each other.

We strive to:

- Show compassion and empathy
 - Display positivity
 - Be responsive
 - Build community
- Foster teamwork and collaboration
- Demonstrate courage and confidence
- Engage in effective and clear communication
- Be open to new ideas and innovation

“I wish I had found Wings for Widows earlier in my process. What I gained from the financial coaching gave me hope and confidence when I was in the middle of grief and confusion. Every funeral home and other institutions should be aware of this organization and advise those of us who are suffering in so many ways.

Thank You Wings for Widows!”

- Carolyn G., Great Neck NY

Maria's Story



Maria and Jake

Happily married for 25 years, Maria and John were living in their dream home on a modest equestrian property. All three of their children were grown, but one of their sons, Jake, remained at home full-time under Maria's care due to severe disabilities. While John was the family's sole income earner, he still prioritized being involved at home. He was an integral part of Jake's day-to-day life and they were very close. When John passed away suddenly in 2021 while doing chores around the property, Maria and Jake's worlds were shaken to the core.

Unable to enter the workforce as she was now the sole caretaker of Jake, Maria was reliant on Medicare and survivor benefits as well as a modest life insurance policy from John as the family's only sources of income. She quickly found herself unable to keep up financially, and eventually their home's mortgage went into forbearance. Maria knew that she needed to do something about their finances, but in addition to her own shock and grief, her number one focus was getting Jake stable after losing his father. In early 2022, she heard a podcast segment about FFP grantee Wings for Widows, an organization that provides financial counseling to

recent widows, and knew that this could be what she needed to start moving forward. She reached out to the organization and was paired with a financial coach, Don.



Maria and her husband, John

Maria began meeting with Don, and they took an intense look at her finances. After accounting for the property's up-keep expenses, the mortgage, and the cost of Jake's care, Maria and Don found that she was going to be short about \$50,000 every year if they stayed at their current home. After talking through the possible solutions, Maria realized that the best move would be to sell the property and downsize, allowing her to pay off the mortgage, get out of debt, and continue staying at home to care for Jake without straining her finances. After running the numbers, Maria and Don also found that there would be enough money left over to pay for Jake's care for the rest of his life. "I couldn't have done it without Don. In the end, I knew what I needed to do, and he really helped me move forward with such a hard decision. The equestrian property was the dream for John and me. Now my new dream is to be financially stable."

Maria set the plan in motion and began house-hunting. She quickly found the perfect option: a smaller home within Maria's price range and close to a day camp for Jake, an essential part of his care. Using what was left of John's life insurance payout, she was able to put in a full cash offer on the house, which was accepted. Maria then began the process of putting the equestrian property on the market. Once it sells, she plans to follow the plan she created with Don to pay off the mortgage, bringing the family out of debt, and set up funds for Jake's care that last him the rest of his life.



Jake and John

Today, Maria is so thankful for Don and how he approached her situation. "I never had to be defensive about anything. Don wasn't judgmental. He just asked that I do the homework and then we would talk about possible next steps." She also hopes that more widows will reach out to Wings for Widows. "I tell everyone about Wings for Widows. They were what helped me move forward. You do have to be intentional, forth coming, and really face your situation, but Wings for Widows is there to help get you through it."

Year in Review



468 widowed persons received a Financial Wellness Score. The Financial Wellness Check is a free tool to understand how a widowed person is progressing with the financial and practical matters of losing a spouse. Each user is provided a Financial Wellness Score.



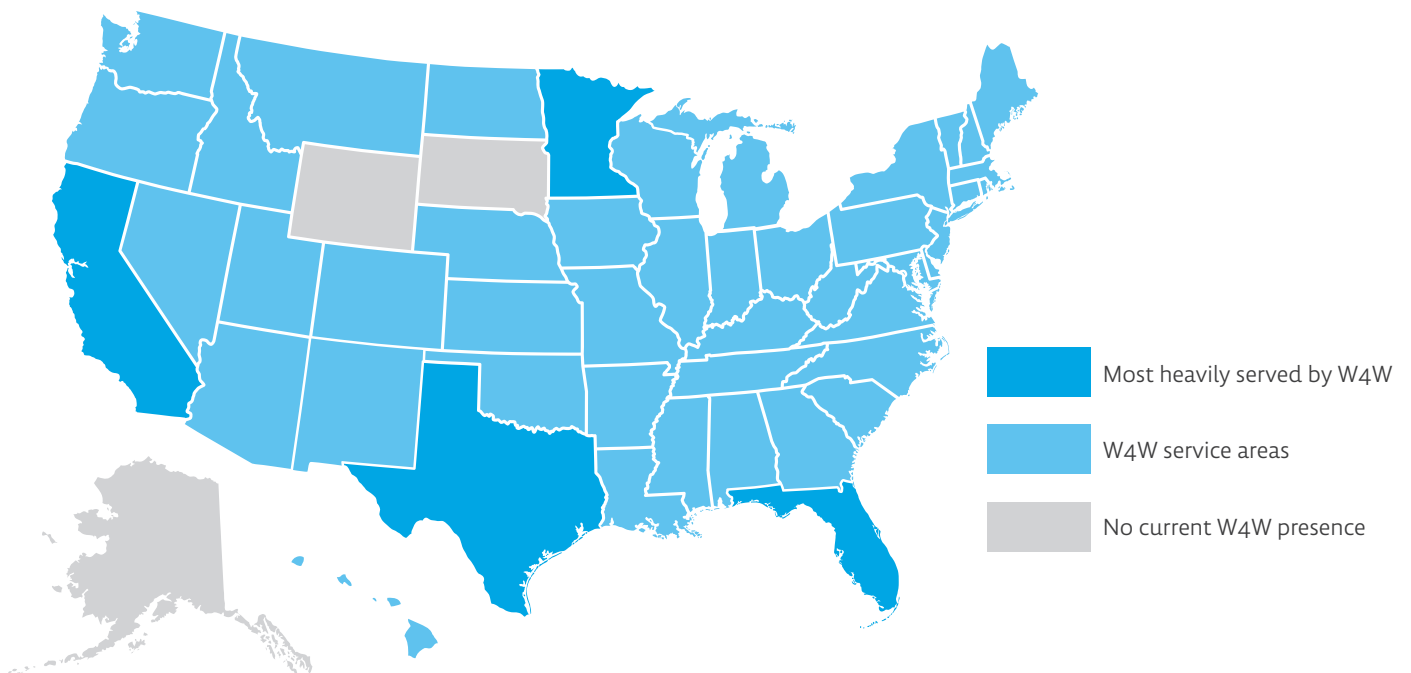
117 widowed persons from 47 states received free financial coaching by a Certified Financial Planning™ professional. Our 57 volunteer coaches hail from 28 states across the U.S.



We exceeded our fundraising goal of \$150,000 by 66%, resulting in a record year and an opportunity to invest in technology and security solutions for our enterprise.



Hosted HopeFest, a one-day music festival featuring nine bands and Hope Village, a community of nonprofits providing critical services to the Twin Cities.



Financial Summary

TOTAL REVENUE 2022:

\$251,794

TOTAL OPERATING EXPENSES 2022:

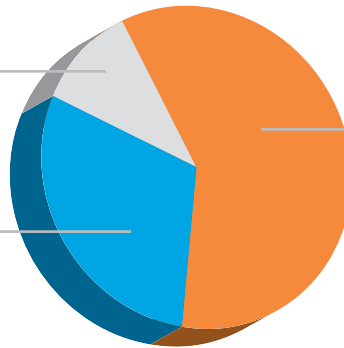
\$308,261

Management and General:

\$33,513

Program Service:

\$91,734



Fundraising:

\$183,014

Managing Our Funds

As a 501(c)(3) tax-exempt organization, all contributions are deductible to the extent permitted by law.

Our financial statements are reviewed locally by Smith Schafer & Associates.

Copies of our reviewed financial statements are available on our website at www.wingsforwidows.org or by scanning the QR code:



— Thank You to Our Generous Donors —

Up to \$100

Maureen Revak
Deborah Busa
Jaime Morales
Mimi Pizano
Amy Hasson
Jennifer Wilson
Maureen Smith
Andrew Ramirez
Diane Reynolds
Debra Hovel
Laura & Frederick Shane
Maureen Timmerman Hensley
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Michael Beisner
Michael Klassa

\$101-\$250

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JoAnne Funch
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Cheryl Johnson
Bob Cohen
Steve & Sarah Shaw
Susan Burke
Frank Byskov
Elliott Appel
Kathy and Dave Thiessen
Ramesh Singh
Annique London
Mary Sullivan
Daniel Leafblad

\$251-\$500

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Kory Schleicher
Joy Kirsch
Mark Gasner
Ricky Wicks
Scott and Jean Lastine

Todd and Syd Taggart
James David Wetzel
Arne and Jessica Cook
Adam Grosshanten

\$501-\$1,000

Tracy McCutchin
Jandeen Boone
Patrick Siebenaler
Lynne Stanley
Lunds & Byerlys
Tara Bansal
Chuck Bolton
Boba Tonka Bubble Tea
Kurt & Robin Hansen
BNY Mellon
George and Kathy Sutton

\$1,001-\$5,000

Steve Cotariu
Cheryl O'Shaughnessy
Alixandra Colehour
Beth Ulrich
Kristin and David Hemink

Over \$5,000

LeGrand Johnston
Terri and John Peshorn
Rose Edwards
Susan Gates
Nick and Samantha Harrell
Jerad Justesen
Christopher Bentley

2022 Board Members

Board Chair

Chris Bentley

Vice Chair

Tamara Block

Treasure

Mark Gasner

Secretary

Jerad Justesen

Directors

Alix Colehour

David Wetzel

Melissa Brennan

Kari Schuster

JoAnne Funch

Maureen Revak

Renee West

Sue Burke

Bop Cohen

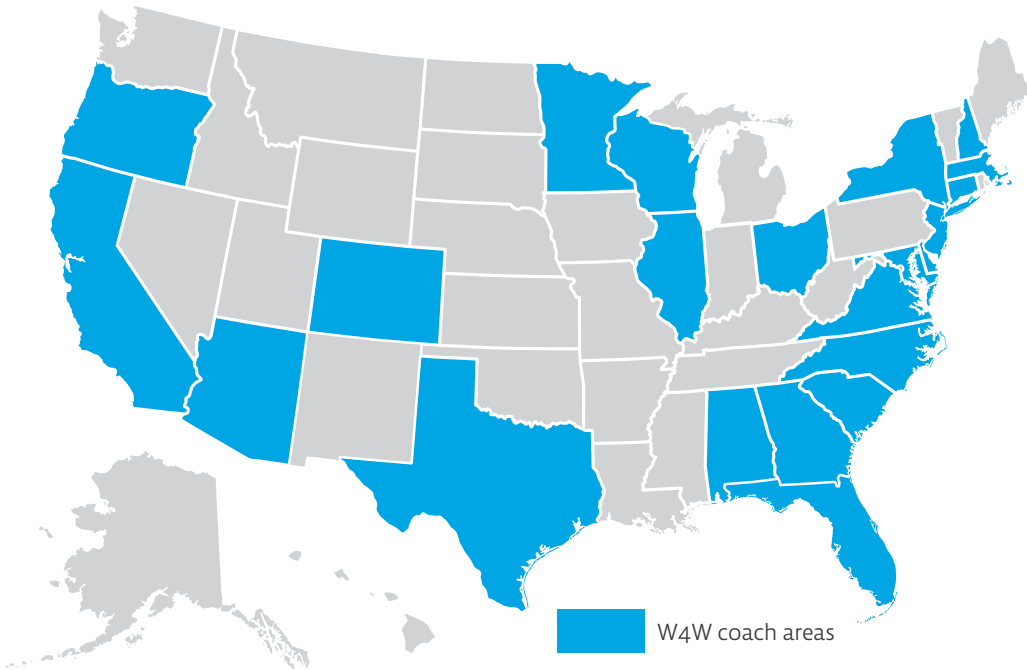
Hectoria Yamoah



What Our Coaches Have to Say

"We solved her property tax issues, which gave her confidence in her ability to stay in her home. I encouraged her to ask her daughter for rent to help supplement her fixed income. Her daughter and two children were living with her; at least the first month was paid. Eventually, she is looking to sell her home and move to a senior community, and we discussed what that might entail. She felt like her situation is far more stable now." - Frank Byskov, Maryland

"Three quarters of the sessions were me just listening to her describe her story, her life, and her concerns. She was in deep grief, and so we didn't end up doing a whole lot of financial planning because that wasn't the most important thing. Finance is just one part of our lives, and the other parts can be just as or more important to deal with at times." - Kevin Lam, Delaware



"[She] was very appreciative of the work that I did for her and felt it was very important at this time in her life. It felt great to see her confidence grow and take charge of her finances." - Mark Renard, Oregon

"[She] was very easy to work with. She followed my guidance and recommendations, and by our final meeting, I think she felt at ease that we had addressed her questions and concerns and she didn't have to worry anymore." - Jodi Selleck, California

"[She] started out stricken with grief, barely able to do her job, and unable to get a handle on her finances, which had taken a big hit due to her husband's death. Over the past few months, she has made tremendous progress, and is now cash flow neutral on less money where before she was losing money each month. [She] started getting grief counseling, and her goal is to get a better paying job so she can start saving money." - Ken Hornstein, Maryland

"[She] felt that we helped her with her biggest concern – cashflow. She learned the budgeting process and took it to heart and she committed to stay the course. She also learned how to access her credit reports and how to monitor her credit history. She will also continue to review all of her legal documents going forward. One of the items that worried her very much was how to take care of her 2021 income tax filing. I connected her with tax volunteers and she was very happy working with AARP to get her taxes filed." - Don Khieu, Texas

"I think [she] really appreciated the coaching, especially since she was not getting much advice/counsel from her attorney or accountant. The explanation of various topics was very helpful to her as well, along with the budget and balance sheet exercises." - Laura Richards, North Carolina

"[She] is an ex-pat living in Germany. I was able to help her with her balance sheet and guide her on tax planning as well as investments. I also guided her on 401K, pension, and how to become financially independent." - Ramesh Singh, New Jersey

"I was able to help [her] with advice that covered a broad range of topics, including helping her get better organized; adding TOD and ITF beneficiaries to her accounts; exploring life insurance with her parents' financial advisor; claiming deductions in her LLC; contributing to retirement accounts; and introducing her to a pro bono estate planning attorney." - Jeffrey Stern, Florida



WINGS FOR WIDOWS

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For more information, visit us at:

www.wingsforwidows.org



<https://www.youtube.com/c/WingsforWidows>