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Financial Finesse and OfColor Offer Solutions for Financial Wellness in a Shadow Recession

The resiliency of the economy masks the financial insecurity of workers of color, and employers have a role to play.

In an expansion of services, select OfColor content now available to millions of employees on Financial Finesse Hubs.

EL SEGUNDO, C.A. (October 30, 2023) — Today, experts from Financial Finesse – the country’s leading independent provider of financial wellness coaching – and OfColor – a bold minority-owned financial wellness platform focused on the financial empowerment of employees of color – came together to discuss the shadow recession and the real impact of ongoing mixed economic indicators on communities of color. Executives of both firms also announced a new, curated sampling of OfColor content now available on Financial Finesse digital financial wellness hubs, reaching over 12,000 employers and millions of employees.

Although high-level financial indicators remain strong, a parallel, shadow recession is already taking its toll on BIPOC Americans. Persistent inflation, rising interest rates, and a disproportionate student loan burden are just some of the factors causing financial instability among employees of color and frontline workers – of whom 70% are Black and Hispanic Americans. It’s both a moral and business imperative for employers to support their employees of color to manage the repercussions of financial volatility.

“We are excited to advance Financial Finesse’s partnership with OfColor with conversations and service enhancements such as these, directly addressing our country’s stark racial wealth gap and developing solutions to level the playing field among employees of color,” said **Liz Davidson, Financial Finesse Founder and CEO**. “Supporting as many people as possible to achieve financial freedom and move ahead on the onramp to building generational wealth – these are at the center of both of our missions. Together, we can foster financial wellness at the individual level and begin to make systemic changes at the national level.”

“Black and Brown Americans are still grappling with a racial wealth gap that continues to be perpetuated by a financial system that was not designed to support people of color,” said **Yemi Rose, OfColor Founder and CEO**. “It is critical that employees of color are offered financial guidance that recognizes the systemic barriers to wealth creation they face. OfColor is proud to be working with Financial Finesse to help bring our resources to help transform millions of financial lives.”

“Despite overarching positive financial indicators and headlines, too many Americans, especially workers of color, are living paycheck to paycheck and with high levels of financial stress,” said **Tania P. Brown, CFP®, AFC®, and Director of Financial Coaching at OfColor**. “Financial coaching can be a lifeline for employees who are struggling, and having guidance that takes into account the realities of the shadow recession can be the missing map for navigating financial volatility.”

Financial Finesse’s venture arm and OfColor have been working [in partnership since July 2023](#). The funding and incubation from Financial Finesse Ventures is supporting OfColor to expand its reach to more clients and employees, as well as enhance its current platform by leveraging Financial Finesse’s best practices and infrastructure. As a part of their strategic partnership, Financial Finesse now offers expanded capabilities to its partners, including a curated sampling of OfColor content on employee digital financial wellness hubs, access to group learning sessions and webcasts hosted by OfColor financial coaches, and enhanced Diversity, Equity, and Inclusion consulting.

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About Financial Finesse

Financial Finesse is the country's leading independent provider of unbiased workplace financial wellness coaching programs. Since 1999, the firm has helped tens of thousands of organizations improve their bottom lines and become more competitive by empowering their employees to achieve financial security. The company's award-winning financial wellness programs are made available to employees at no cost as an employer-sponsored benefit. With highly personalized and ongoing one-on-one coaching from CFP® professionals, AI-powered virtual coaching, live workshops, webcasts, educational tools and content, Financial Finesse has worked with millions of employees to build better financial lives for themselves and their families.

www.financialfinesse.com

About OfColor

OfColor is a bold minority-owned financial wellness platform that is available to all, but unapologetically focused on the financial empowerment of employees of color. The company works with large enterprises seeking to improve the financial health of this stressed segment of employees, providing fintech tools, culturally relevant content, and financial coaching and therapy with BIPOC coaches. They integrate the best from FinTech and behavioral finance into a single platform and leverage the combination to improve employee financial health. Employers save on benefits, get a robust recruitment and retention tool, and get greater program participation and more present employees. Employees get wealth-building tools and culturally relevant financial content that enables them to secure a financial legacy. www.ofcolor.com