



Tool: Identifying Hidden Barriers to Financial Access

There are many barriers that clients may face when trying to access financial services that may not be apparent to service providers. While it is impossible to create a list of every possible hidden barrier to access, this list is meant to give companies a starting point to explore the barriers that their clients may be encountering.

Accessing Services

- Are materials available for those who are visually impaired?
- Is there an interpreter available for those who are hearing impaired and/or do not speak English?
- Are materials available for those who do not read English and/or those who read English at a low level?
- What are your business hours? Are your hours able to accommodate individuals who work full time and may not have the ability to take time off?
- How many new clients are referrals from current clients? If the number is significant, what efforts are being made to identify eligible clients from outside the referral network?

Client Intake

- How diverse are your customer-facing staff? Are they representative of the organization's clientele?
- What information, identification, and/or documents are required to receive services at your organization and/or to open accounts?
- Why do you require this information? Is it all essential to working with clients?
- If a client reaches out to schedule an appointment, are they informed that this information will be required?
- Do intake and other forms use inclusive language?
- How broad is your Privacy Policy? Are clients required to give up most/all control of their data to work with your organization?
- How long are your Terms of Service and/or other forms? Are they too long to read while staff are waiting to start the client interaction?

Client Success

- What assumptions are being made about a client's pre-existing financial knowledge and/or prior experience with the financial services industry?
- Are employees using industry specific language and/or jargon?
- How are clients educated so that they can make informed decisions?
- How diverse are your organization's decision-makers? Are they representative of the organization's clientele? For the financial industry specifically, are the decision-makers representative of the socio-economic status of clientele?

Other Considerations

- How many banks and/or other financial services are locally available?
- How available is reliable public transportation? Are there routes and/or stops near financial service providers?