Requester Information

Legislator Name: Defay, Ariel

Created Date: January 20th 2026 **Submitted Date:** January 21st 2026

Section 1: Requester Details

Description:

This program aims to strengthen and support all families, especially low-to-moderate income individuals, families, and communities by teaching them how to apply sound money management skills through customized education and services. It is a multi-faceted program designed to improve lender credit scores quickly and efficiently, using personalized, data-driven insights.

Legislative designee contact information:

Name: Preston Cochrane

Organization: Family Financial Education Foundation

Position: Chairman of the Board

Section 2: Funding Information

How will the appropriation be used?

Category	One-time		Ongoing
Personnel Services	2026: 2027:	$0.00 $210,000.00	$0.00
In-State Travel	2026: 2027:	$0.00 $8,000.00	$0.00
Out-of-State Travel	2026: 2027:	$0.00 $0.00	$0.00
Supplies and Equipment	2026: 2027:	$0.00 $15,000.00	$0.00

Category	One-time		Ongoing
Technology Purchases	2026: 2027:	$0.00 $90,000.00	$0.00
Infrastructure/Capital Investments	2026: 2027:	$0.00 $0.00	$0.00
Other Charges/Pass Thru	2026: 2027:	$0.00 $1,132,600.00	$0.00

Expenditure Total

One-time 2026	One-time 2027	Ongoing 2027
$0.00	**$1,455,600.00**	**$0.00**

Funding Sources:

General Fund

Amount Requested:

2026 (One-time)	$0.00
2027 (One-time)	$1,455,600.00
2027 (Ongoing)	$0.00

Revenue Total

One-time 2026	One-time 2027	Ongoing 2027
$0.00	**$1,455,600.00**	**$0.00**

Is this a multi-year project?

Yes

Is this project scalable if the Legislature does not fund the full requested amount?

Yes

A short explanation describing how the project might be scaled?

The program is scalable because it relies on standardized, technology-driven tools that can serve many participants without significantly increasing costs. Its digital platform allows the program to expand statewide while maintaining consistent results and measurable outcomes. By partnering with city and county housing authorities, the program can be integrated into existing systems, reaching more residents efficiently.

Section 3: Agency Information

Subjects:

Government Administration

Agency:

060 / Governor's Office

Type of entity to receive pass-through funding:

Private Not for Profit

Grant recipient

Yes

Requested Direct Award Grant Recipient

Family Financial Education Foundation

Section 4: Performance Outcome Measurement

Who would benefit the most from this request (who is the target audience)?

To strengthen and support all families, especially low-to-moderate income individuals, families, and communities by teaching them how to apply sound money management skills through customized education and services. Participants will be referred by nonprofit housing counseling agencies across Utah.

What is this project or program intended to accomplish?

The program offers invaluable insights to each consumer to make correct steps to improve their FICO® credit scores. Mortgage 850 by My Credit Plan provides incredible feedback to potential homebuyers much earlier in the home buying process. Home buyers can find answers to their questions in seconds and discover many more options to homeownership than what lenders provide.

How will the Legislature know whether the project or program achieved its intended purpose?

The initiative will demonstrate success to the Legislature through measurable, short-term and sustained improvements in participant credit outcomes and long-term financial stability. To date, the program has shown over an 80 percent success rate in credit score improvement within 45 days, with some housing agency participants achieving average score increases of nearly 20 point which are clear, quantifiable indicators of effectiveness. These outcomes, combined with ongoing partnerships with housing agencies, continued consumer monitoring, and long-term financial education, will show that the program expands access to homeownership, reduces reliance on public subsidies, and operates as a sustainable, high-impact service beyond the initial funding period.

Section 5: Other Supporting Documents

Intent Language Documents

My Credit Plan is a multi-faceted program designed to improve lender credit scores quickly and efficiently, using personalized, data-driven insights. The program includes four integrated components: 1. FICO Score Analysis and Improvement ? Reviews credit reports to identify the most strategic actions to boost FICO scores ? Recommends what accounts to open (if any), close or refinance, keep open and maintain, and pay down (by priority) ? Achieves measurable results in weeks, not months ? Average FICO score increase: 42 points in 30 days; 66 points over time 2. Mortgage 850 ? Simplifies the mortgage process for homebuyers ? Helps users explore mortgage options and identify steps to improve purchasing power or reduce payments by up to 26% ? Offers real-time, scenario-based projections for optimal financing decisions 3. Auto Loan 850 ? Educates consumers on strategies to lower auto loan interest rates and monthly payments and

insurance premiums by rai4. FICO Score Tracker (Lender's) ? Provides monthly score updates ? Enables participants to track progress and monitor changes over time.

Previous Funding Documents

None

Full Time Employees

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