

MakingChange Financial Wellness Programs

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The Ups, Downs, Ins and Outs of Coaching



MakingChange

Financial Wellness Programs

- ▶ **Vision Statement:** Our Vision is a community where everyone has access to the financial education and the resources required to attain their personal financial goals and become self-sufficient.
- ▶ **Mission Statement:** Our Mission is to develop and deliver financial education programs that empower individuals to achieve their own financial success stories through educational programs that encourage lasting behavioral change.

Values: Our values include:

Opportunity: Enable everyone to achieve their own financial success story.

Innovation: Embrace new ideas and best practices.

Collaboration: Work together with other groups to benefit our community.

Results: Achieve measurable outcomes that reduce the stress that many individuals feel about money.

Empathy: Our coaches listen well and understand their client's perspective.

- ▶ Group Seminars
- ▶ Free Tax Preparation
- ▶ Housing Counseling
- ▶ Personal Financial Coaching

Helping people
create their own
financial success
stories for more
than a decade
through various
educational
services.

Personal Financial Coaching

Conduct needs
assessment

Set goals: 3
sessions per goal
- each goal
identified is
considered one
cycle (completion
of 3 sessions)

Develop an action
plan: break
action plan into
steps to make it
easy to
accomplish over
time

Provide resources
and referrals
needed to
implement action
plan. Follow-up
with ongoing
support

Who are Our Clients?

- ▶ Currently we see clients from several agencies including:
 - ▶ Grassroots
 - ▶ Howard Community College
 - ▶ Community Action Council
 - ▶ Howard County Housing Commission
 - ▶ Hopeworks
 - ▶ Howard County Department of Social Service

In addition, our clients also come from word-of-mouth, attendance from our seminars and from participation in our VITA tax program and Housing program.

Making Referrals

Expertise

Have expertise in the area for which you are referring people to them

Interest

Have time and interest to meet with and assist individuals

Objective

This means that they can show people the potential positive and negative consequences of specific actions

No Financial Expectations

Will not sell products or services in the context of helping them.

Client Management

- ▶ Scheduling
- ▶ Managing Data
- ▶ Challenges
 - ▶ Retention
 - ▶ No-Shows
 - ▶ Difficult Clients



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Volunteer Coaches

- ▶ Training
- ▶ Scheduling
- ▶ Challenges



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Goal-Effective Communication

- ▶ Client leaves with more awareness
- ▶ With out feeling judged or put down
- ▶ Feels Respected
- ▶ Has Clarity
- ▶ Is Motivated
- ▶ Has Hope



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Resources: The following are additional financial resources

- ▶ If you have a consumer complaint, visit <http://www.consumerfinance.gov/complaint>
- ▶ Getting an auto loan: <http://www.consumerfinance.gov/consumer-tools/auto-loans>
- ▶ If you would like help managing debt or rebuilding credit, visit the National Foundation for Credit counseling: <https://www.nfcc.org>
- ▶ If you are in a natural disaster, visit the following for more information: <https://www.fema.gov/disaster-survivor-assistance-program>
- ▶ For MyMoney.gov budgeting resources: <http://www.mymoney.gov/Fast/Pages/Results.aspx?k=Budgeting%20worksheet&s=All>
- ▶ If you want more information on budgeting: <http://www.mymoney.gov/tools/Pages/tools.aspx>
- ▶ If you want more information about finding a job, visit this site to get started: <https://www.dol.gov/general/audience/aud-unemployed>
- ▶ Consumer.gov, Coping with Debt: <https://www.consumer.ftc.gov/articles/0150-coping-debt>
- ▶ StudentAid.ed.gov, Repay Your Loans: <https://studentaid.ed.gov/sa/repay-loans>
- ▶ If you would like help managing your debt or rebuilding credit, visit the National Foundation for Credit Counseling: <https://www.nfcc.org>
- ▶ Consumer.gov, Building a Better Credit Report: <https://www.consumer.ftc.gov/articles/pdf-0032-building-a-better-credit-report.pdf>
- ▶ No cost Credit report: www.annualcreditreport.com & No cost credit score: www.creditkarma.com

Questions?

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