"Tools for Success" webinars for Assets for Independence grantees:

Resources for Enhancing Financial Education

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Jimmy Crowell: Good afternoon everyone and welcome to our webinar **Resources for Enhancing Financial Education.** This webinar is the next in our series of "Tools for Success" webinars designed for Assets for Independence grantees and sub-grantees. This is the first in a three part series of webinars focused on financial education. This first webinar is meant to give a general introduction to financial education resources for AFI grantees. The next two webinars in this series will be more focused on specific financial education topics. My name is Jimmy Crowell and I'd like to welcome you to our conversation today.

Before we start today's presentation, I'd like to begin with a few housekeeping items.
If you're having trouble dialing in, you can listen through your computer using speakers or connecting a headset to your computer.

If you're having technical difficulties such as trouble connecting to the visual portion of the webinar, send us an e-mail and we'll send you the Power Point file as an attachment so that you can follow along. The e-mail address is tmurphy@cfed.org.

Today's webinar is being recorded, so you will be able to review it on demand. You will receive a follow up email in a week or two with details on how to access the recording. We will also send a copy of the PowerPoint presentation that is being used today.

We have a number of participants registered today, so your phone lines have been muted to ensure sound quality.

We encourage you to send questions at any time during this presentation by using the Questions box in your GoToWebinar Control Panel as you see on your screen. We will try to answer as many of your questions as we can after the presentation during the Q and A session.

Now that we've gotten those housekeeping items out of the way, I'd like to introduce our guest speaker for today's webinar, Denise DeVaan, she works with the AFI Resource Center. Denise, would you like to say hello?

Denise DeVaan: Hi everybody. I am so delighted to be here today. I have a lot of experience both in working directly with clients, in organizing statewide projects and even helping a client get to the first time homebuyer. I've taught a lot of financial education and I am very committed to this work. And it is going to be very conversational with my approach with you today. I'm just delighted to be with you.

Jimmy Crowell: Thanks Denise. And this is me. I´m Jimmy Crowell and I work for the AFI Resource Center. The AFI Resource Center provides training and technical assistance to AFI grantees, their project partners, and other organizations that are providing asset building services across the nation.

The objectives of today's webinar are to connect the importance of financial education to AFI IDA program goals, describe the financial education curricula and resources accessible through the AFI Resource Center and other recognized asset building organizations, explain how to use the available resources to enhance and expand your financial education services to participants and explore the benefits of financial coaching and present strategies for integrating financial coaching into your AFI IDA program. With that, I am going to turn it over to Denise.

Denise DeVaan: Thank you, Jimmy. Thank you so much as we think about there are about 91 who have registered today and more if you include the staff and I want to just take ten seconds, this entire webinar is going to really tackle financial education of course but it is going to really try to focus and tackle on what does it take to be a good financial educator? Somebody can be really good trainer and they may be a great trainer and case manager but they may not know personal finance so we are going to focus on what it means to be a good financial educator. We are going to talk about the different curricula you can choose form, the core competencies that ach curriculum ought to have. The various curricula you can choose form. We will focus on asset specific curriculum and finally we are going to focus on financial coaching. So if we step back now and we ask kind of this very simple but complicated question, what is financial education? How is it different from financial empowerment? Financial capability? Financial literacy? Financial education is the knowledge of how money works, that's the most critical thing to know. Financial knowledge leads to financial literacy. Issues of budgeting credit, debt, banking, the cost of various products, like a savings account, a checking account, consumer protection and then once we are literate on the topics, hopefully, we have the confidence to take action on our own behalf. That's more financial empowerment, today we focus on financial education, kind of the basic building block, the knowledge of how money works and we are going to go over a variety of resources you can choose form locally that will help you provide the best financial education possible within your context. Next slide pleas.

So AFI, the Assets for Independence, is a demonstration program, you know through Congress, adopted in 1998, signed under the Clinton administration and the AFI law does require knowledge and skills to achieve economic self-sufficiency. In other words financial education is a requirement and typically, an AFI grantee whether it's a single site grant or a network project that has many subs underneath the grantee, no matter which model , every

grant provides that general financial education and most will provide the asset specific education, we will go into this in a minute, but it's that first time homebuyer education, it's how to start a business education, it's how to get the right kind of education to get to where you want to go. Next slide please.

Quality financial education, and it's been learned throughout the country since AFI began that financial education is a real core building block, a real eye-opener for the AFI saver, it's also been a real eye opener for any staff or volunteers who work with AFI savers. It helps these AFI savers to really see where they are in their own financial life, their own financial picture, and it gives them the kinds of steps that need to happen for themselves so that they can get to their goal. They can get to the purchase of a home or the pursuit of a higher education or the launch or expansion of a small business and I think what we've learned throughout the country is that financial education is the building block that helps people get to financial stability. Kind of simply said, financial stability is when we are able to pay our bills on time every month, we may have very manageable debt and we've got some kind of a very small cash reserve to weather the storm. Next slide please.

The AFI resource center has put a lot of effort into creating a great website that grantees really like throughout the country. It's got a lot of toolkits and guides. There are prerecorded webinars especially if you have brand new staff or there's been staff turnover, lean on these resources. There's interactive e learning modules. There are links to AFI reports and guidance, the congressional report to congress for example. You can see what the AFI program has done every year and there's live one on one help through the AFI help desk and for those who are thinking about applying for AFI there is assistance in the application process. Next slide please.

So this is a picture of what the AFI website looks like: idaresources.org and if you see the red circle, that tab, financial education, has so many resources we really encourage you to just start going through that tab. You'll find something for how to deal with children, how to deal with family around the kind of purchases, debt credit, just a whole variety of topics that com up in financial education. We are pretty convinced that what you need to have the kind of quality financial education effort. It's there for you, next slid please.

Now this is what we are going to do for the rest of this part of the webinar. We are going to talk about the financial education trainer. We are going to talk about core competencies, what should a good curriculum have, what do we hope the learner experiences and knows by the time they're done and then we are going to talk about the various curricula you can choose from. Next slide please.

The trainer is really critical. A good trainer is, everyone of us knows who is on the phone, we all know when we've experienced a good trainer and we've experienced a bad trainer. Those of us who are trainers, we know whens there in a good session and not. The key here and a good financial education trainer is what we start with the audience or group we're working with, who are they , what do they need, where do they come from, do we have new immigrants in our class who came from countries where banks were not a safe place to be,

do we have refugees from countries where they may have traded in goats and grain, do we have people in our class who have only been in the cash only system, they've never been to a bank before, do we have people who have been in bankruptcy and are so burned, do we have people who can't bank because they're in the Chex system, who is in our group that were working with? What kind of knowledge and skills should they have and then the other thing that's really important about a trainer is this ability to be participatory, we've all experienced trainers who talk at us and we fall asleep. A good trainer is very participatory, everybody is involved and with the adult learner, it must be participatory. Next slide please.

So on the AFI website there are many many tools you can look at. One of the things a good trainer does is create that environment that makes it safe to talk about money, makes it safe to explore one's personal experience with money and that takes some methods that makes it safe for everybody to be on a level playing field. A good trainer also has got a good sense of looking at a curriculum that maybe the bank has created, or the extension office at the university, or there something for you, this something for older Americans, they are able to look at it and say "are we able to get to the core competencies with this curriculum, can I use participatory adult training methods and if the curricula doesn't have all the competencies what additional martials am I going to add to make sure I cover all of them?" Next slide, please.

Now, on the website there are, and AFI has created this and produced this for your support and help, there is a level 1 trainer, a manual for trainers, it's kind of a level one and there's also a level 2. There are toolkits on MoneySmart and how to put that into your IDA project. Next slide please.

And this is a snapshot, it's a little fuzzy but it kind of gets the picture. You can see at level 1 we are talking about what about the psychology of money, the emotional side of money. What are adult learning principles? What does it mean to effectively engage and facilitate? How do you make and keep a budget? Level 2 will go much deeper into the content. Into the competencies. It brings in more behavioral economics, the life cycle, the life stage of budgeting etc. and we really encourage, even if you're experienced, you will find new ideas here you can bring in to your process and we encourage you to go here. Next slide please.

Now one of the things that's really important here is that there are participatory training techniques and we know what they are. They're energizers, openers, they're icebreakers, they may be a learning circle method and well get to that in a second. So finding participatory methods throughout the education process, something every hour or something every hour and a half that's participatory. In the audience, I know many educators that start with an assessment and on that website you will find a very good assessment. It will tap the knowledge; does somebody else do your taxes? Do you know what a w-2 form is, can you read it? Do you know what the earned income tax credit is? Do you have a checking account, savings account, credit card? Do you have any prepaid or store value cards? Do you have a retirement account? Do you have emergency savings? And then it will ask things like, in the last 3 months have you been to a check cashing store? Have you taken out a loan in a pawn shop? Have you taken out a payday loan? Do you have creditors

calling you all the time? And what happens in the very practical ways is that maybe the very first session people will fill this out and it will not have their names on it at all and its submitted so you have a sense of what's going on in that class and you can start with an assessment and make it safe so people don't have to share anything personal. The next thing is it is important to understand constraints. I live in Minnesota and it is a rural state and people have to drive 60 miles to get to a bank and I'm not exaggerating and imagine Montana, South Dakota, North Dakota etc. So if there is a constraint like distance and you can't have classes, what are the online ways and participatory ways on the phone and through webinar that financial education can be delivered and then finally there are some specific topics like the difference between budgeting and cash flow. Budgeting is that budget month by month but a lot of people including many of us can't really live with that budget because life happens and so maybe there is a specific area on cash flow, when does the money come in? When does it go out? And if there isn't enough money that comes in when it is needed, can we renegotiate the due dates on some of our bills so the money is there to pay. Next slide please.

On the website, there are other categories here. There are effective strategies on how to coach and how to teach participants about cash flow and the use of participants. I've had experiences where the participants go to the blackboard and they'll go through the snowball method of reducing debt and teach everyone else how to manage credit card debt, etc. So a couple of examples around these participatory methods. Everybody knows what a facilitated discussion is. They're small groups or games or seminars. One thing you may not know are things called learning circles. A learning circle is an open ended question; what did you learn about money as a child? Everyone has something they've learned, either good or bad. How does credit and debt effect what you want to get out of life both positively and negatively? Just open questions like that. There could be a participatory stand up, sit down exercise around needs and wants and obligations and you list all the needs on the spending side and people will stand; is that a need, want? And someone's need is another person's want and lots of us forget about the obligations we have to pay like child support, etc. So what I want you to, and we will encourage you to do this, is to look at these topics on the website and you'll get different ideas on how to really engage and pretty sure before you know it people are laughing and you hope they're not crying. Next slide please.

The one thing I want us all to know about is the FDIC MoneySmart is an online financial education curriculum and there are instructions for trainers. This particular curriculum is in 9 different languages. There is another great website; The Consumer Financial Protection Bureau. We should go on this website. There is a tab called get assistance and under get assistance there are a thousand questions both in English and Spanish that have been responded to by the CFPB. They deal with mortgages and student loans and money basics and they target some of their resources to service members from the army, navy, etc. They target resources to students, to parents, to older Americans and if you find something that's not going well and it may be a very serious kind of financial scam, there's a way you can submit a complaint. There are lots of local train the trainer courses, almost all the university extension offices are out in the community, often they're free and they have curriculums that

are train the trainers. There are national training institutes, the center for financial education, neighbor works. We can go to the next slide please.

On to the financial education certification programs. Lots of times in the field practitioners have asked; is there any kind of certification any of us can get so we can make sure we are experiencing quality that we know, that we have the right knowledge, that we know what we're saying is accurate, that we know how to answer the questions? What are the certification programs and many practitioners are disappointed that there aren't enough programs. There's an area on the website, on the next slide please. I want to show this to you, on the left hand side are the various certifications that are offered, the hours for their training, the required work experience, some certifications will require a lot of hands on work with clients or teaching to get the certification, how's its delivered, if its online, in class, if you learn by yourself or you take tests and then across the top are the various accreditations; the family consumer science certificate, the accredited financial counselor is a top-notch accreditation. The military uses it. There are other accreditations if you go along the top and look; the financial social work, the heartland institute, homeownership, neighbor works have a lot of certifications. So we encourage you to look and find something that best needs your needs. Next slide, please.

So what we've talked about so far is the trainer; A good trainer who knows something about personal finance. Not just a good trainer who can do case management, they know about finance how to do participatory methods. You can look at the various curricula and now we'll talk about competencies. So competencies are very important to AFI because at the end of the day it's the various topics that have been captured and the knowledge that has been learned that is broad and says at the end of the day, "yup I've got the basic level of financial education ready to go and in my AFI program." Next slide, please.

A core competency is something that we think and I am going to ask if we can go to the next slide, I want to show those core competencies. These are the competencies we are talking about. A good curriculum is going to help people figure out what their goals are, not just the goal of what I want to be in life. It's the financial goal. A financial goal might be something like having a small cash reserve; 500 to a thousand dollars. Another financial goal may be to reduce credit and debt or to get enough savings set aside so I can get a match and buy a house. Or I am going to learn bout the earned income tax credit and take some of those tax credits, some part of the two thousand dollars and put it into my savings. So they're financial goals as well as life goals. There is also a competency around budgets and I've talked a little bit about this. We all know there's the income side of the budget, the spending side and then there is the savings side of the budget and the paying off of debt side. These are all parts of what we work with people on but another part of this competency is kind of learning about cash, cash in and cash out. That's a competency and not everybody knows how to do that. Another competency is how to manage credit. Everyone knows how important that is right now. A lot of people can't get a rental units because of poor credit or their auto insurance is more expensive or if their credit score is low their interest on their credit card or mortgage will be higher. So managing credit is critical today. Another, and also involving credit management is debt management, but that's a competency. Another

competency is knowing about financial services. Many of our people have a cash system or they go to check cashers and they aren't at the credit union or the bank they don't know how to look at a savings account and get one for free or minimum charge. A checking account, savings account, etc. So really learning about financial services is a competency. Taxes is a competency. Where do I go to get my free taxes done? How do I interpret my w-2? How do I ask for the right kind of deductions? That's a competency. And of course, savings, for now and for the future to help us all get ahead not just get by. So AFI says these are the core competencies that we hope will be in every single curriculum you choose and if you find a curriculum you really like and it doesn't tackle each of these competencies we encourage you to find supplemental materials so at the end of the day everybody you've worked with has experience, knowledge and learned knowledge in each of these areas. Next slide please.

Now let's focus on the curriculum itself. The Assets for Independence program does not require any particular curriculum. That is a local grantee decision and that's fabulous. You really have to have something that meets the needs. We know some people who cannot read in English and who have very limited reading skills in their own language so they have picture curricula and you can imagine how important that is for persons with intellectual disabilities. Or there are curricula we want to have that translates the various languages so the person can learn in their own language so we want you to look at a variety of sources for yourself depending on your local need. Next slide please.

I've mentioned before about MoneySmart, it was created and produced by the FDIC op it is very reputable, again in nine languages. A trainer curriculum is online. Any of us can go through that. Some of you probably have. There is MoneyWise, that's put out by CapitalOne Consumer Action, it is in English and in Spanish. It covers banking basics and good credit, tracking your money, homeownership. The Freddie Mac Credit Smart curriculum has twelve different financial education modules. It focuses on credit and money management, banking, financial planning, homeownership. It is in English and Spanish. There are parts that are also written in Chinese and Vietnamese and then NEFE has got family money skills. NEFE is a very reputable, go-to organization, the National Endowment for Financial Education and they provide free money skills workshops. And finally there's a curriculum Finding Paths To Prosperity, sponsored by the Corporation for Enterprise Development, the CFED and NEFE. They collaborated together and again in English and Spanish. Next slide please.

There are some curriculum that are specific for populations. For example, children and young adults won't want what the older adults are looking at. There's Money Skill, there's the Financial Fitness For Life, The Council For Economic Education creates the Financial Fitness For Life. It is grades k through 12. It's a good one. Then there is a good curriculum that native communities use and it was sponsored and enveloped by the First Nations Development Institute and that's very important so let's go to the next one please. So we've gone over so far; the importance of a trainer being a good trainer, using adult learning principles, knowing something in personal finance, we've gone over the different curricula, we've focused on the core competencies we want everyone to have. Now we are going to talk specifically about the asset specific curricula that you can choose to take up or some of you may have curricula you love and it's not on the website we would love to hear from you

and you can send a note to the AFI resource center. But the IDA asset purchase is the desired outcome for every AFI participant. We want people to succeed. And every asset goal has got its own characteristics and participants need to learn about these. So let's go to the next slide please. So homeownership. Many of our AFI grantees have strategic partnerships with first time homebuyer agencies because those are the folks that know how to help people from the beginning establish a plan for getting ready to buy a house which has to start at day one. It will involve repairing credit and etc. but they have to be ready to buy a house and any of us who have bought a house would concur with this. The homeownership topics will talk about the purchase process, it'll talk about how to work with realtors and banks, it will talk about mortgages and the difference between first time homebuyer mortgages which are lower interest products than other mortgages. It is really important that the AFI program focuses on those first time homebuyer products so the home loan and how to qualify and that it is a different process. You can check out realizing the American dream from neighbor works. They are fabulous. Or Credit Smart with Freddie Mac. Next slide please.

The next asset purchase available is business capitalization so this is the beginning of a microbusiness, either the beginning of it, the launching or the expansion of a business and, you know, everybody who does this needs to know how to write a business pan and that's a lot different than just a strategic plan. It has a mission but its got products and services and a financial plan to it. It has the operational side to it. It doesn't have to be complicated but it covers all the key topics so that someone can be successful. What are the costs? What's the market analysis? Where do I get a startup loan? If I'm new at this and want something very small and low interest. So you can check out Making Cents International, you check out Self-Employment: Form Dream To Reality. The microenterprise, on the first one Making Cents, is a curriculum on microenterprise development. The curriculum is available in 25 languages so that's great. Next slide please.

The next asset purchase that is possible for the AFI saver is of course, post-secondary education and training and so the idea here is how does one select the right school, the right program, the right certificate, is it an AA degree, an AB degree, just a few courses. What is it in the education process that will help this person and family get ahead, not just get by. What is the application process? What is the financial aid? How many parts of the financial aid do I have to pay back? How do I balance school and work? And so there are a couple things we want to recommend to you, the Financial Aid Training Institute is very good. Mapping your future is also very good and you can find references to this on the AFI website. Next slide please.

So we've talked and we'll leave time here now for questions and comments and insights form each of you but we wanted to spend this first time on the education process, on the competencies, on the trainer, on the various curricula, on the various curricula that are special for Native Americans, youth, older Americans, as well as those that are just in the program. Now we will talk a little bit about coaching. Coaching is very important in our work. Coaching is different than counseling, there are some elements that are the same but those of us that work in this field, generally, are coaches. And you and I may have a life

coach, we may have a trainer of some kind, there's an executive coach, all kinds of coaches out there. We are going to talk today about a financial coach. Next slide please.

So what is a financial coach? And how is a financial coach different than a financial counselor? And both of these of course, use active listening skills and we would all know that and were all pretty good at that but the thing about financial coaching is that we enter into a partnership with the client and that person has a goal and that person has a financial goal and in the AFI program, that financial goal is pretty clear. It's kind of per scripted; you're going to get a house or education or start a small business and if you get in the middle of the process and find it's not the right one you can change and go after a different goal and along the way you have to take the financial education classes. There's all kinds of benchmarks that go along the way but a financial coach enters into this relationship, an agreement is set and there are savings that have to be deposited and the coach coaches along the process where as a counselor takes the time and has the knowledge to go a lot deeper. It would be the counselor that might give advice. I think you should do this or this. The counselor might take on the responsibility of working with creditors to try to get the creditors to be satisfied with some kind of a negotiation in a credit card bill. A counselor has a set of activities to do with the participant but it may lead into bankruptcy or some legal work. The coach doesn't have to know everything about all the financial topics but they have to know enough about AFI and enough about this person and enough about the basics of the core competencies to be able to help the person that they're working with, the AFI saver, move form spot A to spot B. And on the website, we've got some resources for you. Next slide please.

So when we look at financial behaviors. There's an assessment that's done. Maybe the coach leads the saver to the first time homebuyer counselor who goes through and says can you really afford this home? Not would you qualify for the home but can you afford it? Where are your spending leaks? Are there other sources of income? So in looking at the financial behaviors, if someone really wants a house, what has to change to make that happen? If it's not possible, let's go to the next asset and is that possible, etc. a financial coach will use active listening, they're not very prescriptive. They take people where they are. In my own experience, and I helped someone through the homebuyer process, I sat there at a table where we could all look at each other. The family came in and the children colored on the floor and they talked about the house they most wanted but they couldn't afford it so we had to look at another house and is that something they wanted or did they want to wait. So it is going through a process with people; they have their goal and we reflect back. What is their goal? Is it short term? What resources can we tap into for this person because we as a coach aren't expected to know it all. The counselors are a lot deeper, they can tackle something deep like a bankruptcy or a foreclosure or a credit issue. But a coach enters in and listens. There's a good book on the website on one on one coaching. Next slide please.

A couple things on coaching vs. counseling; Counseling really has a problem to solve. Then coach goes through the process of the AFI saver form beginning to end and is very focused on results. "You've missed your payments. Let's see what's going on. Oh that's right it is summer, the kids are home, there is no school lunch, let's see if you can catch up on your

savings deposits. Can we bring in the earned income tax credit? Can we help you get to where you want to go?" That's the coach. The counselor says, "you want to buy a house, looks at your credit, you will never be approved? I will help you get this fixed but it will take 3 years so let's enter that process." So I hoped we've differentiated enough here. Next slide please.

And we've come to the end of our time here for me to give input and exactly twenty minutes left and it is important that you don't just listen to me. Let's enter into questions and comments and I really want to invite you if you have a curriculum that works for a specific population or you've experienced a participatory method you've used that helps people to be thoughtful, to have fun, to want to come back again. If you've figured out how to deal with large distances and people who can't be together in a circle, can't be in a classroom or in the basement of the church, whatever that has worked for you, we encourage you to bring that forward now and if you've had good coaching experiences, a lesson learned, let's go ahead and get this out and my dear colleague Jimmy is going to help field your questions, your comments and your sharing for the rest of our benefit. So please don't be shy, we have twenty minutes left. Please start typing away. You can do that in the chat area.

Jimmy Crowell: In the questions box on your GoToWebinar control panel, you can type questions in and I can read them to Denise. Also, Denise, before we move to Q and A I just want to remind everyone on the call that you'll receive a follow-up email that has a link to this PowerPoint presentation so that you can download it yourself and, as you've noticed, there was lots of links to the resources themselves and to the pages on the AFI Recourse Center so those will be available to you after the fact. So I have a question here, Denise, about financial coaching. So is there a formal training program or certification program for financial coaching?

Denise DeVaan: I am so glad you've raised this. This had been a conversation across the country. The AFCPE, is in my opinion, is the one of the strongest certifications for a counselor and it is a deep certification. There is a lot of conversation about how to develop a lighter, and I don't mean light as in weak, I mean light as in less intense for a coach. But there isn't a really good one. There are day long trainings. Like, for example, the University of Wisconsin in Madison will put on a day long training for coaches. There are other coaches who train, for example, from a community college in Arizona, and the certification is really CEUs for social workers but what we don't have in the U.S. is a robust, well though out, certification process for financial coaching. You'll see trainings around but when it looks at certification, because you have to know the personal finance topics, you can't be stumped by benefits and other nuances. You have to know enough but you also have to really kind of pass that participatory, how do I be in a relationship with you, how do I listen, how do I learn? We just don't have anything in the country right now. There is a lot of talk about it. We're just not there yet in the field. Dr. Michael Collins is probably the premiere researcher in this area of financial coaching. I did not mention this but our financial literacy rate in the U.S. is so poor that the president has the Financial Literacy and Education Commission and Dr. Collins is very involved in evaluations around the country that are trying to test various

methods and what works and what doesn't work. There are some deeper studies but we just aren't there yet.

Jimmy Crowell: Thanks Denise, I have a follow-up question to that. Have you in your experiences ever seen organizations utilize volunteers to fill a financial coaching role?

Denise DeVaan: Yes, I have. Some work and some don't work. Many of us know about circles of support. This is where people surround a family who is financially poor and tries to help connect them to resources. This is not a paternalistic kind of, I'm going to help you. They enter into a participatory process and they have good training and they are able to help families to get connected to a variety of resources so they can get ahead in life. There are always financial topics that come up and it is generally sharing my experience and kind of what works and what doesn't work. It is not prescriptive so that kind of model I've seen work. I've seen it not work. It depends upon the personalities. I've seen other models connected to the United Ways. Those trainers, those volunteers, again might be really good in banking or in credit issues and they may not be good at everything but they're on tap, not on top. But they aren't a full time coach they just come in. Then I've seen models where the whole program is set up around volunteers and they've been good at investing but they weren't so good at all the simpler kind of topics that our savers deal with but they were able to connect people to other resources. So I don't, to be honest, I don't know of a coaching model where it is full time around the clock that is cross cultural and able to work with people who think in short term vs. long term and sometimes are in crisis. I don't know of a model where they use only volunteers to do the financial coaching at the beginning of an AFI program all the way through. Do any of you use volunteers in your financial coaching? Have you found a training program that works?

Jimmy Crowell: So someone just typed in that they will actually bring back successful IDA graduates to speak to current savers.

Denise DeVaan: That is a fabulous idea and that goes on all over the country. That is a great outreach strategy too that a lot of different grantees have found works so right in the beginning, you get 3 dollars for every dollar save and they think they're in a scam, which they aren't but you bring back a successful participant and all of a sudden there is a lot more people who will participate. That's a great idea. Any other approaches that anyone wants to share with the rest of us?

Jimmy Crowell: I don't see anyone coming in now but I'll go back to that if I get something in. Another question that just came in. Denise, do you have tips for addressing cultural barriers, is there a way to t find bicultural staff or volunteers?

Denise DeVaan: Yes, this is such an important topic. Our goal is to be cross cultural, each of us, no matter where we are in life. Rural, urban, gender, race, ethnicity, cross cultural. Now that is a process for each of us so I'll just share a couple of things I've seen and done and that I've observed that are really great. About four Saturdays ago I had the privilege of working with parents who are volunteers and they are in child abuse prevention. They're leaders and

what we did is we did interviews with them on the phone and asked. We have several Native American people, we had persons who were from the Islamic faith and had various perspectives, we had African Americans and Latinos and asked them to share a perspective. They shared perspectives on how money has been handled, and how money has been handled in your lineage among people you know and can you help us all understand how money is handled. What are the biases? What are the rules around money for a Hassidic Jewish person compared to a reform Jewish person, etc. and that is a participatory way that people can share a perspective. There is another great resource in the extension system where there is a lot of research on families and on culture and on money and on crisis and maybe at the end I can share a really good website on the perspectives, the cultural perspectives on money. The idea here is to have an appreciation for difference. If we don't make room for difference in how money is handled it can cause conflict. The key here is not to judge but create a learning environment.

Jimmy Crowell: Thanks Denise and I am more than happy to send out that link to everyone or any resource you think of after this presentation.

Denise DeVaan: If any of you have resources on these cultural differences on money, please send them to us so we can look at them and share that too.

Jimmy Crowell: We just got someone in who responded to your question. It looks like they don't actually use the strategy to overcome cultural barriers or differences but they're wondering is if it would be a good idea to form focus groups to, I guess this is part of the market research and knowing your community, do you think a focus group would be the best way to do this?

Denise DeVaan: Oh yes. Doing a focus group and holding one. I had the privilege to be part of one where there were persons from the Hmong community, African American community, Latino community, Vietnamese community and in that focus group it was what is it about money that causes conflict? What is it about money that can bring people together, how does the community share money to help each other get ahead? Just a variety of questions to help tease out some of the difference and there were some gender differences that came out. There are a lot of differences that come out and a focus group is a fabulous idea. And out of that focus group could be some lessons that could be shared.

Jimmy Crowell: It looks like there are no more questions filtering in. I want to thank Denise again. Again, this webinar was recorded and will be posted to the website. As you can see on your screen, here is the contact information for the AFI Resource Center. You can find a wealth of information on running an AFI IDA program here.

Before you leave today I am going to ask people to respond to an evaluation question that will pop up on your screen. It will only take a few seconds and it will help us asses the quality of the webinar. I want to thank everyone again.