

Baltimore CASH Campaign

CASH Coach

Pre-Training Webinar



Baltimore CASH Campaign Services:



Financial Coaching

- Volunteer Driven
- In-Person Meetings
- One-on-One
- 6-Month Commitment



The Six Month Commitment

- Equip coachees with new skills and behaviors
- Time to build a relationship between coach and coachee
- Framework for coachees to set and achieve goals



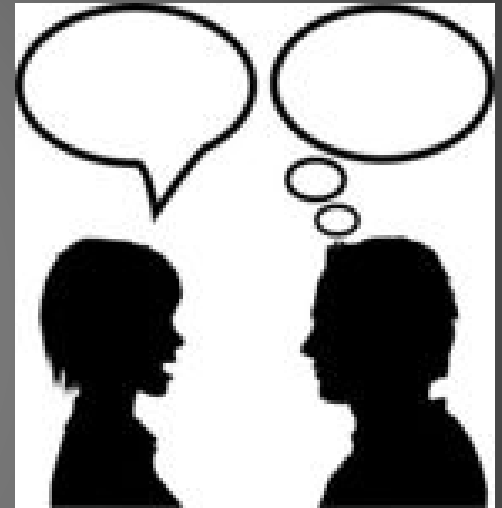
Financial Coaching vs. Education

- Coaching fosters behavior change
- Based on academic research; evidence-based
- Coaches not experts, do not tell coachees what to do
- Coachees are not broken and coachees do not “fix”
our coachees

Sample Coaching Session

George is the coachee/client

Cindy is the coach



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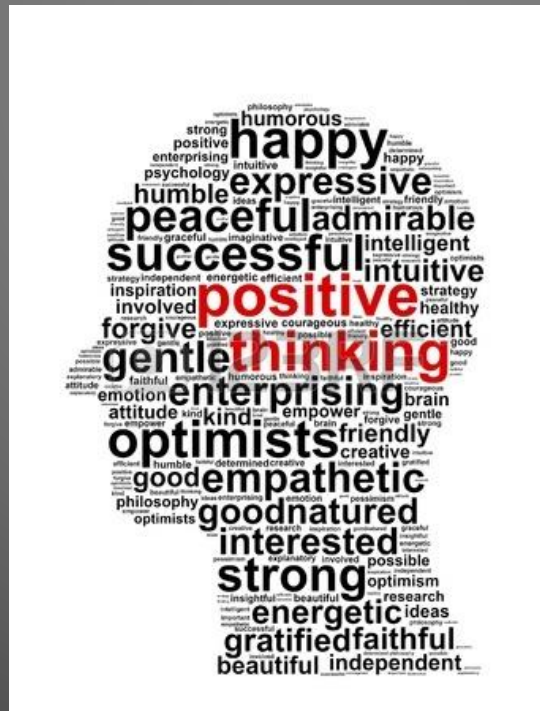
- House painter
- Earns \$1000
- Concerned about bill payment,
making ends meet



Cindy is the coach

Engaged Listening

- Allow the coachee room to speak, explore his/her thoughts and feelings
- Listen for strengths, positives that coachee is sharing



Key Coaching Skill

Reframing

Provide another perspective by taking the original information and interpreting it in a new way.

George's Expenses

- Rent--\$450/month
- Utilities--approx. \$100/month
- Remainder--\$450 for all other expenses
 - Clothes
 - Food

Share Your Personal Experiences

- Feel free, but not compelled to share
- Share, but do not dominate the conversation
- Be careful not to use your story to tell the coachee what to do

Powerful Questions

- Use questions to learn about coachee, not to judge him/her



Excellent Powerful Question

What is keeping you from....?

Key Coaching Skill

Challenging

Try to push beyond coachee's self-imposed limit. Includes a specific action or condition. May be accepted, rejected, or counter-offered.

After Training

You will be matched with 1 coachee

- Meet with your coachee at least once per month, at most once per week

Report progress regularly

- Stripped of identifying info for confidentiality

Tracker

Client First Name

Sample

Client Last Name

Client

Coaching Session Date

2 13 2016

Session Start Time

6:15 PM

Session End Time

7:30 PM

Financial Goal 1

Develop/Maintain a Budget

Completed Action Steps (select all that apply)

- ☐ Developed a plan to develop a budget
- ☐ Listed sources/track income & expenses
- ☐ Organized and tracked all bills
- ☒ Developed a budget
- ☐ Has a budget and follows it
- ☒ Set up online or mobile tool to track bills
- ☐ Set up online or mobile tool to track spending
- ☐ Other:

Assigned Action Steps (select all that apply)

- ☐ Developed a plan to develop a budget
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- ☐ Set up online or mobile tool to track spending
- ☐ Other:

Tracker

Financial Goal 3

Reduce Debt



Completed Action Steps *(select all that apply)*

- ☐ Developed a complete list of all debts
- ☒ Organized and tracked all bills
- ☐ Developed a debt reduction plan
- ☐ Negotiated re-payment schedule
- ☐ Began to repay debts according to debt reduction plan
- ☐ Achieved manageable level of debt
- ☐ Set up online or mobile tool to track bills
- ☒ Made at least minimum payments on time
- ☐ Paid more than minimum payments
- ☒ Paid off one debt (credit card, student loan, personal loan etc.)
- ☐ Other:

Assigned Action Steps *(select all that apply)*

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Discussion Notes & Next Steps

Since starting coaching, my ~~coachee~~ has paid off 2 credit cards totaling \$275 and has saved \$200 into her checking account.



Thanks!

Feel free to email or call the
coaching coordinator if you have
any questions before training!