



Financial Capability
Workshop

Facilitator Guide

Center for **Economic Integrity**

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Section 1

OVERVIEW

The financial capability peer support group facilitator guide is designed for case managers and asset development program staff and volunteers. The eight week financial management workshop series outlined in this guide is designed to help workshop participants develop financial capabilities in conjunction with assisting nonprofit organizational capacity to maximize asset development programmatic resources targeted toward low-income individuals and families. The concept of a facilitated peer support group model is not new and has been utilized in a wide variety of fields including health, wellness and prevention.

The field of Financial Literacy Education has evolved over time. Government entities such as the Federal Depositary Insurance Corporation (better known as the FDIC), the Consumer Financial Protection Bureau (CFPB), some for profit as well as nonprofit entities have all designed financial literacy educational materials. The materials in and of themselves have a wide range of teaching applications for practitioners to choose from. This guidebook utilizes financial education materials —content— developed by the CFPB. Much of the content can be adapted to meet the needs of program participants and it can be interchangeable with other financial literacy educational content from any number of different sources. Asset development program staff may already have specialized training in certain financial literacy courses. The CFPB Your Money Your Goals Toolkit also has specialized training available. The content and the train the trainer materials (videos and .pdf manuals) are available online. You can find them by cutting and pasting this link: <http://www.consumerfinance.gov/your-money-your-goals/> into your browser.

What makes the Financial Capabilities Peer Support Group successful isn't a specific financial literacy curriculum or a set of easy to follow lesson materials; it is the *facilitated peer support group approach* to teaching financial management that makes this eight week workshop series so successful.

The facilitated support group approach is a radical departure from traditional teaching. This approach utilizes a facilitator not a teacher. The learning takes place in a group setting among peers. The changes in attitudes and beliefs about money occur over a period of time and the subsequent behavior changes (for example, changing spending habits) are reinforced by the group and tend to have longer lasting effects on family budgeting and savings.

Section 1.1

Facilitated Peer Support Group Principles

Facilitated Peer Support Group—Financial Capabilities Workshop principles are centered on the individual's unique set of financial circumstances in a group setting. The major components to this approach to financial management education are: meeting people where they are with regards to how they manage their money, helping people identify attitudes and beliefs about money, providing actionable/here and now information, ongoing opportunities and support.

Good group facilitation skills are essential to this approach. It is important to be able to keep the focus of the group while providing opportunities for lively discussions and interesting, active learning exercises. The learning materials—content— must apply to each group participant and be relevant to his/her financial circumstances. The key is active engagement in the learning process in a safe, supportive environment. Group facilitation is a skill that can be honed over time. It is important to continue to seek out opportunities to lead groups and attend advanced trainings. Likewise, group facilitators are encouraged to seek out professional financial literacy/management trainings to increase their financial education content knowledge base.

The Facilitated Peer Support Group—Financial Capabilities Workshop is based on a multi-year, five phase research project entitled Building Financial Strength in Rural Communities. The findings of the initial research were applied to several nonprofit asset development pilot sites where the workshops were tested and evaluated. The reports for this project can be found online:

<http://www.economicintegrity.org/research/>

The principles outlined in this section suggest a different way of categorizing asset development program participants. It is consumer/participant centric. An individual's financial potential is not defined by his/her relationship with financial institutions (i.e. banked, unbanked, underbanked) but by each one's own unique set of circumstances and needs with regards to how each one manages money. Thus the participant centric definition is closely tied to the individual's relationship with money itself.

Subsection 1.1A

Rationale Needs Segmentation Model

In a consumer-needs based framework program participants fall into to five distinct categories:

1. Adrift: people who take a passive approach to money management. They often say, “I just don’t know where my money goes.” They don’t keep track of their finances and rarely plan ahead.
2. Overwhelmed: people who have reached a crisis point and know they need help, but don’t know where to get it.
3. Goal Oriented: people who have taken steps to get their financial lives under control. They are developing strategies and systems, but need more practical know-how.
4. In Control: people who feel confident that they can manage their money. They have systems for monitoring expenses and use a range of financial products and tools.
5. Off the grid: people who have largely opted out of the financial infrastructure. They don’t trust banks, want to remain anonymous and believe that cash is best.

Situation	Need	Desired Outcome
Adrift	Intervention	Awareness of a better way
Overwhelmed	A Plan	Confidence
Goal-Orientated	Coaching	Continuous progress
In Control	Updating	Aware of new financial prod-
Off the Grid	Left Alone	Autonomy, Anonymity

This framework can be used to more effectively target educational and family asset development programmatic service efforts.

Subsection 1.1B

Basic Components

Facilitated Peer Support—Financial Capability Workshops

The basic components necessary for a productive Financial Capability Workshop series is as follows:

- ◆ Individual learning takes place in the context of the group
- ◆ Group process creates an environment of trust and openness
- ◆ An established group maintains the same participants throughout the eight week session
- ◆ Learning materials/content may vary depending on the group
- ◆ Individual participation in the group discussions and activities will vary
- ◆ Facilitator provides communications modeling, helps direct discussions and leads the experiential exercises
- ◆ Group participants are given the space and time to form mutually supportive relationships
- ◆ Participants are in complete control of their learning experiences and each individual financial situation is unique
- ◆ Facilitators create an environment where participants feel comfortable sharing their knowledge and experiences with the group
- ◆ Group Participants gather their own financial information and set their own financial goals
- ◆ There is no single right way to achieve financial management goals
- ◆ There will be setbacks for individual progress and group process throughout the workshop series
- ◆ Facilitators maintain the direction and focus of the group on financial management while encouraging participants to explore underlying attitudes and beliefs related to money
- ◆ Financial Capabilities are a combination of changes in attitude, belief and behavior combined with a real world application of new knowledge and skills that leads to a sense of confidence in the ability to successfully manage personal financial situations

Subsection 1.1C

Adult Learners Theory and Principles

The facilitated peer support group financial capabilities workshop incorporates adult learning theory and principles. This is the basis of much of the learning exercises and subsequent discussions. It is important to understand what the principles are in order to apply them throughout the workshop series.

Adult learning theory was first postulated by Malcolm Knowles in the 1970's. Knowles was an American practitioner and theorist of adult education. There is a great deal of information on adult learning theory online as well as in print [see recommended reading list and video urls at the end of this guidebook].

This guidebook is not intended to be a treatise on adult learning theory. However, it is important to understand that adults do learn differently than children. Typical classroom teacher/student financial literacy courses often fail because adult learners are not receptive to this type of educational paradigm. Incorporating the six principles of adult learning into a facilitated peer support group environment has been demonstrated to be an effective approach to financial management capabilities training.

Knowles six principles of adult learning:

- ⇒ **Adults are internally motivated and self-directed**
- ⇒ **Adults bring life experiences and knowledge to learning experiences**
- ⇒ **Adults are goal oriented**
- ⇒ **Adults are relevancy oriented**
- ⇒ **Adults are practical**
- ⇒ **Adult learners like to be respected**

Group Facilitation Fundamentals

What does it take to be a good group facilitator?

The book Four-Fold Way (Arrien, 1993) puts forth a model that can be adapted to apply to group facilitators:

- ⇒ **Show Up**—Choose to be totally present. It is important to focus solely on the group. Leave your work and home “to-do” lists outside the room. You can take them up again once the workshop session is over. A good facilitator is focused on what is happening right now.
- ⇒ **Pay Attention** to what has heart and meaning—A good facilitator is first and foremost a very good listener. Listening is a skill that must be practiced. Listening to what is said , what isn’t said and to the meaning behind the words will provide for many learning opportunities throughout the eight week sessions.
- ⇒ **Tell the Truth** without judgment or blame—Active listening skills include being able to reflect back to the group participants what is actually being said and/or what is actually taking place within the group. Doing so in a neutral, non judgmental way is an important skill. Being honest without being hurtful with the group or an individual group participant will help strengthen trust in your leadership.
- ⇒ **Let go of Outcome**—Group facilitation is part science and part art. The facilitator’s job is to create and hold a space where learning occurs as part of a process. As a facilitator you have minimal control over outcomes. A good facilitator trusts in the group process and allows for creative thinking, problem solving and the sharing of knowledge and wisdom to occur naturally.

Section 1.2

Group Facilitation Fundamentals Continued

What is the difference between a group facilitator and a teacher?

The primary difference between teaching and facilitating is position—power differentials. A teacher is assumed to be the keeper of information and knowledge and the students are the passive recipients of this knowledge and information. Teachers have most if not all of the “power”. A teacher has a very active speaking role whereas a facilitator takes on the moderator role of listener and keeper of the group communications process as a whole. The “power” shifts from the teacher *to the group and the assumption is that the group is the keeper of information and knowledge* in a facilitated peer support setting.

Some characteristics of an effective group facilitator include:

Curious, Positive, Focused, Thoughtful, Honest/Authentic, Affirming, Good Communicator, Good Listener, Flexible, Organized and Observant...

Each facilitator brings his/her own unique experiences, skills, personality, style and gifts to the group s/he is leading. The group co-facilitator will ideally compliment the lead facilitator and provide the lead facilitator with an extra set of eyes, ears and most importantly insights into the group as a whole. Facilitators and co-facilitators are a team and should work together to provide balanced planning and leadership for the group. [See role of the Co-facilitator]

Facilitators must utilize a wide variety of techniques in order to maintain the group learning environment such as active listening skills, open ended questions, redirecting, following, connecting and weaving threads of group conversation back toward the weekly content areas. [See handouts: *Feedback tips, Active listening skills, Thirty clarifying responses*]

Group facilitation requires a certain amount of flexibility—give and take where the facilitator puts forth an idea and then encourages the group to discuss and explore issues related to the learning concept. A facilitator encourages open communication — active engagement — among group participants in order to explore options, test assumptions and creatively think through a problem solving processes.

Beware of falling into the teaching/lecturing trap. It is easy to do, especially if the group seems overly distracted or if there are long periods of silence in the overall group discussions. It may be necessary to take a short break or insert another group exercise in order to get the group back on task. Be conscious of the power dynamic and **keep the power with the group not the facilitator.**

Group Facilitation

Responsibilities of a Facilitator

Facilitating groups involves a wide variety of responsibilities. These responsibilities include (but are not limited to) the following:

- 1) Create an atmosphere for learning in a group setting [see section 1.2.B “Setting the Stage”]. Set the tone for acceptable behavior by modeling positive communication and respect for each participant.
- 2) Start a process going: Be a leader of an exercise or discussion not a dictator.
- 3) Guide the discussion: Each person in the group is a valuable resource and needs to be used as much as possible. Although these people come together in a group, they remain individuals with different needs. Each person, including yourself, should be given time to express what s/he expects from the group.
- 4) Deepen the discussion: As the facilitator you are bringing experience and training to the group. Your background can add depth and insight to what is being said.
- 5) Foster relationships and interactions: In addition to recognizing the individuality of each person in the group, channel the group interaction in a positive direction. Caring, respect and harmony need to be nurtured in the group and the facilitator can play a large role in not allowing behavior that would work against these positive forces.
- 6) Set an example: A facilitator of a group is being observed by every member of the group. Hypocrisy will work against the success of the whole, therefore, honesty is a must for a facilitator. Group participants will look to the facilitator as a role model.
- 7) Establish trust in group wisdom: As a facilitator it is important to allow group wisdom to surface and be shared. Do not answer questions directly. Instead, rely on the group to come up with answers based their own experiences, beliefs and values.

Virginia Satir, (26 June 1916 – 10 September 1988), a well renowned family systems therapist, captured the role of the facilitator very well in the following description:

“When I’m using myself in the interest of somebody else’s growth I see myself as: the leader of a process, not the people. A model of communication, guiding the making of meaning. A camera—seeing. A microphone—hearing. A ladder—reaching for what is not there. A theatre producer—making things come alive. A detective—finding the pieces. A platoon leader. A plow horse—that’s the patience part. A garbage collector—hearing the dirt. A weather vane—reading the temperature. A mathematician—seeing the units. A human—human being. A physicist—pointing in the context, looking in the context. An explorer—taking risks. A linguist—making language a helpful thing. A historian—developing continuity and making life’s events understandable. These are the pieces of me at moments in time which I’m free to call on.”

Group Facilitation 101

Do's and Don'ts For Group Facilitator

Here are a list of successful techniques/tips when facilitating groups:

Do:

- Have a co-facilitator
- Have the same facilitators for all the workshop sessions—stability of leadership
- Have a focus
- Know why you are here—have a commitment to what you are doing
- Be aware of self-attitudes toward different people—values, cultural bias
- Create a group culture of respect for all participants
- Be willing to share own feelings and ideas about discussion topics
- Create warmth and trust—”What is said here stays here!” - Respect participants
- Try to relax and learn from the group process
- Have a good sense of direction and clear idea of immediate and long range goals for the group
- Continue to improve facilitating skills
- Encourage participants to share their ideas and feelings
- Be aware of nonverbal as well as verbal communications
- Be an active listener
- Show empathy to individual participants’ concerns and feelings
- Keep group on the subject—use direct questions, prevent avoiding, explore defenses
- Use open ended questions to stimulate discussions
- Periodically pull together related parts of the discussion
- Confront with respect and sensitivity
- Refer serious problems to other qualified professionals (psychologist, counselor etc.)
- Allow time to process/evaluate each group
- Take a few minutes to write reminders so you can pick up on important concepts at next session
- Keep your sense of humor—spontaneity is an important group function
- Make sure the group meeting space is comfortable and welcoming

Group Facilitation 101

Do's and Don'ts For Group Facilitator Continued

Here is a list of some potential some “pitfalls” to be avoided when facilitating groups:

Don't:

- Feel the group success or failure is your sole responsibility
- Allow gossip during group sessions—talking about people who are not present is unrewarding and unhealthy
- Be patronizing or “know it all” or give advice—you are not expected to have the answers—seek group reactions to problems
- Do group therapy—neither you nor the group is trained to do this
- Tell participants what they should or shouldn't do
- Be a “caretaker”. Allow participants to be responsible for their own feelings
- Have an excessive need to reassure participants they are achieving
- Function solely as a parliamentarian thereby remaining passive and permitting a comparison of experiences to suffice as group discussion
- Avoid silence—it is healthy for groups to be silent even though you may feel awkward
- Carry group member's problems into your own personal life

Group Facilitation 101

Group Dynamics

How do you handle difficult personalities in a group setting?

Each group is unique and develops its own “group” personality over the course of the eight week workshop sessions. No two groups are ever exactly alike since the groups are made up of unique individuals interacting with one another and the facilitators. Groups are influenced by internal and external factor just as are the individual group participants. Group facilitators may encounter certain personality types that exhibit influence over the group as a whole.

Some examples include the following:

- **The Expert** (this personality type presents him/her self as someone who is very knowledgeable on the subject matter and at times may either consciously or unconsciously try to take over the group discussion and attempt to become the de-facto facilitator)
- **The Quiet One** (this personality type presents his/her self as shy/reserved and will not contribute to the group discussion unless specifically drawn out by the group facilitator)
- **The Angry Agitator** (this personality type has an axe to grind and will use every opportunity to do so within the group discussions)
- **The Passive and Angry** (this personality type primarily uses body language to communicate and does not want to actively participate in the group discussions)
- **The Enabler** (this personality type has a need to take care of everyone in the group except him/herself)
- **The Cheerleader** (this personality type spends most of the discussion pointing out the positives and encouraging people in the group)
- **The Monopolizer** (this personality type takes up a lot of group discussion time and has something to say about everything even if it is unrelated to the discussion topic)
- **The Placator** (this personality type wants everyone to get along and to agree)
- **The Mentally Ill** (the personality type can't really be “typed”, however facilitators can recognize signs of mental illness by observing behaviors and interactions with other group members)
- **The Physically Ill** (this is not a personality type but a group member may be limited in how s/he participates in the group if she/her is physically ill and this will impact the group as a whole)

Group Facilitation 101

Group Dynamics Continued

There are many ways to work with different personalities within a group and each group facilitator over time will develop and hone his/her own techniques. As a general rule of thumb, the most effective method for dealing with strong personality types within a group is to *let the group create a balance that accommodates the individual but doesn't tolerate personality type disruption in the group process as a whole.*

Group facilitators need to draw upon active listening skills, such as reflecting and clarifying, as well as redirecting and stating in a nonjudgmental way what is actually happening in the group discussion.

- The Expert, "This information is very basic and I know that banks deliberately don't tell you about the hidden fees....." The Facilitator, "It sounds like you know a lot about this and I'm wondering what others in the group think..." "We are all our own experts here, that is why we need to hear from everyone."
- The Quiet One, "....." Facilitator, "You've been quietly taking this all in, what do you think?" The Quiet One "shrug..." Facilitator, "I can see by your shrug that you aren't sure, can you give the group one word that you think sums up this discussion?"
- The Angry Agitator, "Those guys are crooks! I don't want anything to do with them..." The Facilitator, "Wow, you seem really angry. I'm wondering what the group thinks about..."
- The Passive and Angry, "Arms crossed over chest, furrowed brow, lips pressed firmly shut...." The Facilitator, "Hmmm....I can see by your body language that you really don't want to be here right now. Is that true? How do the rest of you in the group feel about being here right now?"
- The Enabler, "It's okay Suzie, you don't have to do this. Let me get you a tissue." The Facilitator, "I see that you want to be helpful to Suzie. Sometimes it is more helpful to trust that people are strong and capable all on their own. Our job is to be respectful and witness the struggle without trying to "fix" it. What does the rest of the group think about this?"
- The Cheerleader, "This is so amazing. You guys are really smart." The Facilitator, "You seems really enthusiastic about this. We are looking forward to seeing how this works out for you when you try it out for yourself this week."
- The Monopolizer, "Words...words...words...words...AND more words....words....AND yesterday I was walking down the street" The Facilitator, "I'm so glad you brought up streets because streets can be like pathways to new ways of managing you money. Who in the group has had the experience of going down the wrong financial road?" [This is a technique to respectfully interrupt

Group Facilitation 101

Group Dynamics Continued

Some group participants may be too ill either physically or mentally to participate in the group. As a facilitator you may need to help the individuals decide to drop out of the group. If this is necessary the facilitator will need to allow time in the next group session to “heal” the group of the loss of one of the members. This is not a therapy or a gossip session. It is simply to acknowledge that a member had to leave the group for personal reasons and that that individual was a valued member of the group and the group as a whole wishes them well.

A word about conflict within the group: Conflict is a natural phenomena and it occurs within groups quite frequently. Conflict can be extremely destructive or constructive. Effective conflict management is the responsibility of the facilitator. Conflict can be a powerful positive force that provides opportunity for individual group members to gain new perspectives and insights. Conflict has the potential to bring group members closer together and to help shape the group as a whole. It is the role of the facilitator to recognize conflict as soon as it presents itself and to bring the conflict to the attention of the entire group. Conflict is an opportunity to clarify goals, perceptions and expectations. Facilitators need to shine a bright (nonjudgmental) light on the issue that is the source of conflict within the group. The focus should be on the issue/problem not on an individual within the group. The group has the responsibility to “solve” or “resolve” the issue or the problem. The facilitator is there to help with clarifying questions and to keep the focus of the group directed toward a positive solution to the conflict. There are a great many resources and activities available on the web to help facilitators understand how to effectively manage group conflict such as The Forum for Family and Consumer Issues: Proactive conflict management in community groups (Jones, 2005) You can find more information on this by typing this link into your web browser:

<http://ncsu.edu/ffci/publications/2005/v10-n2-2005-october/ar-3-proactive.php>

Group Facilitation 101

Group Dynamics Continued

A word about group development theory: Groups undergo a series of growth and development stages. In 1965, a gentleman by the name of Dr. Bruce Tuckman published a model that identified four stages that groups typically undergo. In 1975, Tuckman and an associate added a fifth stage. There are other similar theories and models such as Hersey and Blanchard's Situational Leadership® model. These models were developed along with experiential and adult learning theories .

The five stages identified by Tuckman are:

1. **Forming:** members of the group are determining leadership within the group and whom to follow. This is a time of confusion, anxiety, and a willingness to please. Who are these facilitators really? Where do I fit in?
2. **Storming:** This stage is about determining who has the control. Alliances between members have formed and there is a potential for negative behavior. The facilitators will be tested, and leaders within the group becomes more apparent. Participants personalities become much more evident. The facilitators need to keep the group focused on its goals to avoid becoming distracted by relationships and emotions. Participants are asking: Is this group safe? Am I going to like what I am doing? Can these facilitators handle us?
3. **Norming:** The group starts to operate as an single entity, taking pride in what it is doing and using strengths within the group. There is commitment and unity in the group. Decisions are made by group consensus. A group identity emerges.
4. **Performing:** The group can act independently of the facilitators, setting goals, giving honest feedback and changing behaviors. The group is able to work towards achieving goals, and also to attend to relationship, style and process issues along the way. Group members look to each other more than they do to the facilitators.
5. **Adjourning/Transforming:** This is the break-up of the group, hopefully when the eight week workshop sessions have been completed successfully. It is time to move on to new things, feeling good about what's been achieved. From a group facilitator perspective, recognition of and sensitivity to people's vulnerabilities in Tuckman's fifth stage is helpful, particularly if members of the group have been closely bonded. **It is recommended that facilitators have some type of celebratory activity in the final session to formally acknowledge the accomplishments of individual group participants and to mark the formal ending of the group. Encourage participants to keep in contact with one another and to think about the future.**

Group Facilitation

Setting the Stage “Group Space”

Group Space: It is very important to create a physical space that is comfortable and welcoming. Please refrain from a classroom or board room meeting furniture arrangement. The room should ensure group participant privacy (large windows are distracting and imply a general lack of privacy). The room should be prepared in advance. Chairs should be arranged in an evenly spaced circle. Check-in materials such as name tags, sign-in sheets, pens, forms, supplies etc. should be on a table near the room entry — separate from the group seating area. If snacks and beverages are provided please locate them in a separate area in the room as well.

A special facilitator note about the importance of sitting in a circle: Sitting in a circle creates a space that is carved out and separate from the ordinary work-a-day world. Everyone sitting in the circle is at the same level without any obvious “head or tail” which allows participants to be spatially on equal terms. The facilitator and co-facilitator should plan on sitting across from one another in the circle. This will allow you to read each other’s communication signals more easily. Similarly, as a facilitator you will be able to read body language cues and other non-verbal communications within the group more easily. There should be no tables or other physical barriers that separate participants sitting in the circle. Removing physical barriers makes it easier to overcome emotional, attitudinal and psychological barriers to open honest communication. As a facilitator you will have a much easier time maintaining and containing the overall energy of the group if you arrange the space in this manner.

Confidentiality: [see group confidentiality agreement in the forms section of this guidebook]: Trust is the primary ingredient to creating a functioning group. Trust is the foundation upon which the group space is built. It is important to have each member of the group sign a confidentiality agreement. The sample confidentiality agreement is a single document that each member of the group signs. As a facilitator you will need to read aloud to the group the agreement, answer any questions that may arise regarding the agreement and reinforce why it is important to maintain confidentiality within the group. You will also need to list some exceptions to maintaining confidentiality as a group facilitator. Example of exceptions may include: if a group member is in danger of harming themselves or anyone else, if a group member is in imminent danger, or if the group member is breaking the law. If the group members are connected to a program within the organization and that program has certain requirements (i.e. showing up to a work program sober) then, as a staff member of the organization, you may be required to report to the program director if there is a safety/program related issue. It is important that as a facilitator you are direct and up front with the group about what is and isn’t covered under the confidentiality agreement. You may want to give examples of things that may come up in group that *are covered* under the confidentiality agreement (like how an individual group member chooses to spend their money). Have each member of the

Group Facilitation

Setting the Stage “Group Space” Continued

group sign the group confidentiality agreement.

Preliminary Introductions—establishing credibility with the group: The old adage, “First impressions are lasting impressions.” hold some truth when it comes to setting the stage for a successful facilitated peer support group. It is extremely important to establish yourself as a credible, authentic, honest, forthright human being at the very onset of the first group session. This is about establishing credibility and trust in your role as a group facilitator. It is not about establishing yourself as an expert in financial literacy education. Remember: The group is going to become the expert in the world of financial literacy education, not the facilitator.

Pick a very simple group introduction exercise [see suggested opening exercises]. Make sure you include having each participant state upfront as part of the introductions the following:

- ◇ Why I am here
- ◇ What I hope to get/learn from being here
- ◇ What I expect this workshop to be about

You might want to list/record the answers to these questions to refer back to at the end of the 8-week session. Refrain from commenting on the answers, simply restate them for clarity purposes and list them on a large flip chart or white board. This is invaluable information that you can use to gauge expectations and identify potential barriers or reservations up front at the very beginning of the workshop series. Read back what you have recorded to the group and plan to spend about fifteen minutes discussing what the Financial Capabilities Workshops eight week series is and just as importantly, what it is not.

Having this discussion upfront as part of the initial introductory—Week # 1 Session will allow the group to have a sense of clarity of purpose and understanding. This will save the facilitator time and energy since it is often unspoken expectations that slows group process and impedes honest communications among group members.

Group Facilitation

Setting the Stage “Group Space” Continued

Assessing and Clarifying Expectations Group Discussion:

What the Financial Capabilities Workshops Series Is:

- ⇒ **An innovative approach to learning how to take control of your unique financial situation.**
- ⇒ **A “safe” and private place:**
 - * **to share your feelings and attitudes about money**
 - * **to learn from each other and problem-solve together**
 - * **to increase awareness of your financial needs and goals**
 - * **to increase your understanding of financial concepts such as cash flow and savings**
 - * **to be in a supportive and encouraging environment**
 - * **to investigate on your own during the week between sessions; learn by doing!**
 - * **to participate in highly interactive group work where each individual is respected**

What the Financial Capabilities Workshop Series Is Not:

- ⇒ **A therapy support group where we process intense feelings and emotions connected to trauma**
- ⇒ **A traditional financial education class where a teacher tells you what you need to know and gives you advice on how you should behave and/or proceed with regards to your finances.**

Group Facilitation

Setting the Stage “Group Space” Continued

Group Guidelines/Ground Rules: Create and post on a large flip chart or white board a list of ground rules that everyone can agree to follow during the group session. Explain that it is necessary to have a mutually agreed upon set of rules for individual behaviors in order for the group to function.

Allow group participants to initiate items for the list. As a general rule of thumb it is best to adhere to the “keep it simple” principle. If there are certain rules that you as a facilitator notice the group has not identified, feel free to offer up your suggestions as well. Re-read through the list, ask for clarification when necessary and make sure everyone is in agreement.

Sample ground rules may include:

- ♦ Be on time, end on time
- ♦ Put cell phones on vibrate and if you need to answer a call or text (some people will need to know if there is an emergency related to child/elder parent care etc. so it is unrealistic and counter productive to insist that cell phones be turned completely off), please step outside to answer.
- ♦ Refrain from drinking alcohol before group sessions
- ♦ Maintain confidentiality
- ♦ One speaker at a time
- ♦ Refrain from speaking with another group member while someone else is talking
- ♦ Be respectful of each other’s opinions

Full Value Contract: [see handouts]

Read the full value contract agreement out loud to the group. The full value contract agreement is designed to emphasize the importance of full participation in the workshop series activities, group exercises and in-between session activities. Make sure everyone understands the contract. Ask group participants to sign the contract. Requiring participants to physically sign a participation contract reinforces the importance of the work each individual will be doing throughout the 8-week series. It is another tool in the facilitator’s toolbox that helps to set the stage for productive group sessions.

Group Facilitation

Typical Group Session Outline

- I. **Introductions** (1st couple of group sessions if group members change)
- II. **Ice-breaker exercise/group work activity** - 15 min
- III. **Create and post a set of ground rules/Group Guidelines** (review ground rules at beginning of each session) – 10 min
- IV. **Discuss and sign a confidentiality agreement** (this only needs to be done once per 8- wk workshop) - 5 min
- V. **Homework Discussion/Check-in** (Keep it brief but meaningful. On subsequent session check-ins include who did and did not complete homework assignments, meet savings goals etc...why/why not – keep it nonjudgmental and let the group do the accountability/support work) - 15-20 min
- VI. **Experiential Exercise** (this will introduce/teach a financial management concept or common issue for people living on the margins) - 10 min
- VII. **Exercise Debrief** (as participants talk about what they were thinking and feeling during the exercise continually relate these back to the lesson) -20 min
- VIII. **Assign out of session task** (i.e. homework)- 5 min
- IX. **Closing** – For example, have each person state an “aha” that they got from this week’s session - 10 min

Estimated time for each group session **2 hour per session** depending on how many people are in the group, how good the facilitator is at keeping everyone on track, how long the experiential exercise is and how long it takes to explain the homework assignment.

Recommend facilitators not allowing any new group members after the second session.

Section 1.3

Financial Capabilities Fundamentals

What does financial capabilities actually mean?

There is no one all encompassing definition of this term. The Center for Financial Inclusion posted this Micro Finance Opportunities definition on their blog: [<http://cfi-blog.org/2013/11/01/what-is-financial-capability/>]

“Financial capability is the combination of attitude, knowledge, skills, and self-efficacy needed to make and exercise money management decisions that best fit the circumstances of one’s life, within an enabling environment that includes, but is not limited to, access to appropriate financial services.

Financial capability is not just what you know, but whether you have the willingness, confidence, and opportunity to act.”

How does this definition translate into the real world of rural border economic development?

Micro Finance Opportunities’ definition states that a financially capable person is someone who:

- A. Sees the value in managing money proactively (attitude);
- B. Knows what is needed to make appropriate money management decisions and acts on them;
- C. Has the skills to turn that knowledge into practice;
- D. Believes and has confidence that she or he is able to act on that desire (self-efficacy); and
- E. Has access to an environment that enables him/her to act on that desire.

Herein lies the overarching goals of the facilitated peer support group approach:

To provide the psycho-social dynamics [facilitated peer support] to help individuals build financial capabilities over a period of time.

Section 1.3.A

Financial Capabilities Fundamentals

Chunking It Down

Each week is broken down into the following basic components:

Peer Support Group Work

1. **Group Objective:** Group objectives are specifically selected and designed to build a cohesive, well functioning peer support group. The objectives are sequential and cumulative. Each objective builds upon the prior objective.
2. **Key Group Concept:** The key concept for each week deals with emotional/attitudinal awareness of the individual in the context of the group.
3. **Group Work Activities/Exercises:** The activities are designed to engage the group participants in a manner that will enable them to learn the key concept and meet the group objective.

Financial Management Capabilities

1. **Financial Management Learning Objective:** Financial management objectives are financial management fundamentals—basic knowledge. Each objective is sequential and it is hoped that the effect will be cumulative.
2. **Key Financial Management Concept:** The key concept /understanding for each week deals with skills that can be applied immediately in real time to real life circumstances.
3. **Experiential Exercise:** The experiential exercise is designed to tap into the individual and collective knowledge, wisdom, insights and resources within the group. The exercises may evoke strong emotions in some individuals. The exercises reinforce the key concept and are a mechanism for understanding attitudes/beliefs in the context of the financial management learning objective.
4. **Homework:** Each take home assignment is designed to provoke real world investigations into the individual group participant's unique financial situation and to actively engage participants in the process of evaluating all of the contributing factors that make up their own set of financial circumstances.

Financial Capabilities Fundamentals

Chunking It Down Continued

The facilitated peer support group creates a *solution neutral* environment in which workshop participants can achieve new levels of Financial Capabilities. The learning objectives, key concepts, activities, experiential exercises and weekly take home assignments are all designed to create the following:

- A. INSIGHT—Values/Attitudes & Beliefs (Awareness)
- B. KNOWLEDGE— Skills/ability (Self-Confidence)
- C. CONTROL—Ability to act (Behavior)
- D. STABILITY— Access to appropriate/relevant financial products/services (Opportunity)

The basic Financial Content Areas are (but not limited to) the following:

1. The long and Short-term advantages to savings, including emergency savings
2. Tracking cash flow —Needs vs. Wants (planning & budgeting)
3. Making difficult financial decisions, problem solving, staying on budget
4. Understanding Credit vs. Debt (building good credit, debt reduction, dangerous credit products and expensive financial services)
5. Understanding Credit Continued—Evaluating participant’s credit score and making a plan to improve participant’s credit score, credit repair/credit builders program,.
6. Understanding how stress affects financial decision making, confidence, making and staying committed to a financial plan—Future thinking
7. Understanding how to “grow” your money—Earned Income Tax Credits, Matched Savings programs, Investment options and Retirement planning

Note: Each group is unique. Some groups — collectively will have more base line financial knowledge and experience than other groups. Individual participants within each group will be dealing with their own set of circumstances. The suggested financial education content areas are not absolute. Group facilitators will need to evaluate the group as a whole and individual participants within the group then make content related decisions based on what is most relevant to the group as a whole.

Section 2

Eight Week Group Sessions

Financial Management—A Word About Financial Management Education Content:

The Consumer Financial Protection Bureau created a Financial Empowerment Toolkit for Social Services Programs called Your Money, Your Goals. The entire toolkit is in English and Spanish and can be found at: <http://www.consumerfinance.gov/your-money-your-goals/>

The toolkit is easy to download and reproduce as needed. It has 14 different modules and is 273 pages in length. It is recommended that you read through the different sections and use this toolkit as a resource for financial education materials, visuals, worksheets and content. This is a well thought out *set of tools* geared specifically for low-modest income individuals and families. The toolkit was created for nonprofit case management staff. The CFPB Your Money, Your Goals is not a curriculum that facilitators are expected to work through most or all of the material in the order presented to achieve a specific set of objectives. The toolkit is a collection of important financial empowerment information peer support group facilitators can access as needed.

The information presented in the toolkit is very flexible and peer support group facilitators are free to pick which modules are relevant to the group. For example, Module #10 deals specifically with cash flow. Content from this module can be used to supplement or supplant portions of week #2 in the Facilitated Peer Support Group Financial Capabilities Workshop series. Peer support group facilitators have a great deal of leeway with regards to curriculum. The CFPB Your Money, Your Goals is one of many different types of financial management education curriculum available. What is nice about the toolkit is the learning modules can be used out of sequence and still be appropriate.

Choosing the most relevant curriculum from which to impart the *information and knowledge component* of the Financial Capabilities Workshop **is the responsibility of the peer support group facilitators**. It is entirely possible that the nonprofit organization itself already subscribes to or staff have had formal training in a certain curriculum based upon the programs and services the agency offers. The facilitated peer support group *approach* is highly adaptable to existing curriculums and can be integrated into existing financial literacy education programs.

In addition to this free toolkit (and other free financial education and literacy materials from a wide variety of sources), facilitators may want to consider bringing in outside “experts” as guest speakers. For example, there may be a financial planning expert willing to volunteer a half hour of their time to come speak to the group.

Note: Do not rely solely on guest speakers and/or lectures. The facilitated peer support group approach is designed specifically to engage adult learners. Ask guest speakers to involve the group in thought provoking discussion about the topic as much as possible.

Section 2.1

Facilitated Peer Support Group

Preparation

Please plan on a *minimum (1) hour* of pre-workshop session preparation per week. The more prepared you are as a facilitator the easier it will be to lead the group activities, exercises and discussions.

Also plan on taking some time to “de-brief” and evaluate how the session went with your co-facilitator each week.

The total estimated time that should be allotted to the Financial Capabilities Workshop should be approximately 4 hours each week. One hour to prepare and gather materials, two hours per facilitated peer support group workshop session and one hour to de-brief and evaluate how the workshop session went.

Facilitated Peer Support Group Learning Materials Preparation suggested (but not all inclusive) check list:

- ◇ Large “post it” Flip Chart (with a way to attach charts to wall space) & Easel
- ◇ Colorful Dry Erase or other large markers
- ◇ Name tags
- ◇ Sign-in/attendance record
- ◇ Confidentiality form & full value agreement form (first two sessions only)
- ◇ Pre-workshop individual participant self-evaluation form (first two sessions only)
- ◇ Blank notebook/journals (one for each participant)
- ◇ Extra pens/pencils
- ◇ Worksheets applicable to each learning objective/session or other supplemental visuals/handouts
- ◇ Props and other materials for each activity & experiential exercise for the workshop session
- ◇ Water/Coffee/Tea (beverages) & light snacks (optional)
- ◇ Post-workshop individual participant self-evaluation form (final session only)
- ◇ Post workshop certificate of completion & group token (optional)

Facilitated Peer Support Group Workshops

Experiential Learning Overview

A word about experiential learning process: Experiential learning exercises and activities require greater facilitation skills, more preparation time, and more time in general. Experiential learning also produces exponentially better learning results in both short and long-term. Multiple studies have documented this phenomena including a study done by IBM in the 1990's (Whitmore, John Coaching for Performance, John Whitmore, 2009). Three weeks after learning by this method individuals in this study were able to recall 85% of the material. This was also demonstrated by the peer support group financial management pilot study (Building Financial Strength in Rural Communities, SW Center for Economic Integrity, 2012)

Experientially learning exercises — a step by step process:

1. Prepare ahead of time—know the exercise and have all of the props, materials, scripts etc. ready
2. Clarify learning objective —understand the point (learning objective) of the exercise and give clear instructions to participants about how to do the exercise
3. Create an experience—take group participants through the exercise
4. De-brief exercise— group discussion/individual reflection on what just happened [allocate ample time for this part of the process]
5. Put the new awareness and “aha!” moments into context for practical applications—action in real life

Financial Capabilities Workshop

Group Objective: Build trust among group participants and facilitators. Establish “place” in the group.

Key Concept: Who are you (the facilitator)? Why am I here? What’s in it for me? Why should I trust you people? Where do I fit into this group?

Prior to having individuals move into the group circle space ask them to do the following:

- ⇒ Sign in
- ⇒ Make a name tag
- ⇒ Fill out the pre-workshop self-assessment form
- ⇒ Choose a writing utensil and notebook
- ⇒ Give people a few minutes to visit with each other before officially starting the group session

Invite people to get seated in the group circle space. You may want to institute some sort of “call to the circle” ritual (three quick taps on a box or table, ringing a chime or bell)

Opening Exercise: Introductions (low risk sharing) Have participants share their name and their favorite thing to do that isn’t connected to their work or families. Facilitators should begin the activity by sharing /demonstrating how to share.

Orientation: Facilitators share a bit more about their role at the organization, their interest in doing this 8-week group. [Be authentic and credible] Give a brief overview of the eight week sessions, offer to answer any questions and lead a group discussion about what participants expect to get/learn from the workshop. On a whiteboard or large post-it, write down the things participants expect to learn and/or get from participating in the group. Share with the group what the group is and is not [See assessing and clarifying group expectations]

Week One

Financial Capabilities Workshop

General First Time Group Meeting Tasks: (This may need to be repeated in some fashion in week #2 as well if you have additional new members joining the group in week #2)

- ⇒ *Ground Rules:* Write list of ground rules on a large post-it piece of paper. Keep it simple. [See 1.2.D setting the space—ground rules]
- ⇒ *Confidentiality Agreement:* Have workshop participants sign the group confidentiality agreement. [Sample Confidentiality Agreement can be found in supplemental materials section in this guidebook] Make sure everyone understands the agreement.
- ⇒ *Full Value Agreement:* Make sure everyone signs the full value contract agreement. [Sample Full Value Contract can be found in the supplemental materials section of this guidebook]

Financial Management Learning Objective: The long and short-term advantages to savings

Key Concept: Pay Yourself first!

Learning Exercise: Have the group decide on how they want to create an 8-week savings plan—as a group. For example, do they want to create a “money pool” where each group member contributes each week to a group savings in the form of an online e-money pool (see: https://www.emoneypool.com/how_it_works short video clip)? **or** do they want to set up an informal savings through the nonprofit hosting the workshops? **or** do they have another idea about how to set up a group savings plan? Another option is for each member of the group to set up their own individual “savings” mechanism and contribute to it each week such as a *money jar* **or** a *piggy bank*. The savings must be done as part of the weekly group workshop session activity and participation/contributions are weekly until the end of the workshop series. [This is about making savings a tangible group accountability activity each week—creating/reinforcing savings behavior] *Facilitator note: You will want to check in week with workshop participants each week to make sure everyone is contributing to “savings”.*

Week One

Financial Capabilities Workshop

Exercise Debrief Continued:

What do we mean by pay yourself first? What is savings? Why save for an unexpected expense or emergency? Has anyone experienced a situation where you needed some extra cash like a dead car battery or perhaps a traffic fine? Has anyone here had any experience with a tanda or a condina? What was that like? Has anyone had any experience with a traditional savings account at a bank? What was that like? Do any of you already have a savings account or a special way that you go about “paying yourself first”? If you have some savings what are you saving your money for?

Facilitator background information: (see: [http://en.wikipedia.org/wiki/Tanda_\(association\)](http://en.wikipedia.org/wiki/Tanda_(association)))

A tanda is the Latin American term for an informal rotating savings and credit association (ROSCAS). They are operated globally, but have over 200 different names that vary from country to country. They are also known as cundinas (Mexico), susu (West Africa and the Caribbean), hui (Asia), juntas (Peru), pandeiros (Brazil) or quiniela. An English name for such an association is a partnerhand. In short, a tanda is a form of a short-term no-interest loan among friends. A tanda may be managed in different ways. The way it usually works is a group of people that know each other get together to collect money (either weekly, monthly, yearly) to help each other financially. Participants can come up with any rules as long as they benefit the group. Usually there is an amount of money and number of people in the group that they all agree to in order to have cash right away. When they come to an agreement of who will be in the tanda and how much it will be (either weekly, monthly, yearly), they have to come up with the order of who is going to receive the money. Participants can either raffle the numbers or make the decision of who needs the money most. It all depends on the group's decisions (Wikipedia.org) It is likely that at least one member of the group has had some type of direct experience with this type of informal savings/lending pool.

Week One

Financial Capabilities Workshop

Homework: Refer workshop participants to the journals they received at the beginning of the session (can be basic blank notebooks). Ask participants to bring the journals each week. Explain that this is where they will record things during the week related to the workshop and that they will want to have them to refer to during the workshop sessions. *[Add bring your journal to each group session to the ground rules on the whiteboard]*

Ask participants to write two lists in their journals for next week's discussion.

One list is for short-term (in the next 1-3 months) goals, the second list is for longer-term (in the next 6 months -five years) goals. The goals may or may not be directly related to money – for example, a goal may be to “get out of town”, “go to college”, “buy a house”, “pay off my credit cards”.... As the weeks go by they may want to add or take away things from their lists. There is no right or wrong way to make the list and no right or wrong things to put on the lists. Participants may want to refer back to the goals' lists often and revise them when it makes sense to do so.

[See CFPB Your Money Your Goals tool 1: goal setting and subsequent worksheets to help drill down long and short-term goals after initial brainstorming of homework assignment is done as a follow-up homework assignment]

Here is an excerpt from tool #1 SMART goals:

Use the list of brainstormed hopes, wants, and dreams to create SMART goals. Use the checklist to make sure your goals are **specific, measurable, able to be achieved, relevant, and time bound**.

The worksheet complete with check list is reproducible and you can find it by typing this link into your internet browser:

http://files.consumerfinance.gov/f/201407_cfpb_your-money-your-goals_toolkit_english.pdf

Closing Exercise: Ask participants to answer a question with a one word answer – What gives you hope? People can go around in a circle or answer spontaneously. This is a short, and fun way to end a meeting.

Remember to keep it positive!

Week One

Financial Capabilities Workshop

Group Objective: Continue to build trust among group participants and facilitators.

Key Concept: I want to have a place in this group. I am accountable to the group.

Circle up: Invite people to get seated in the group circle space after they have had a few minutes to socialize and get name tags, sign-in etc.

Opening Exercise: You will need a soft foam ball or other soft object (bean bag, hacky sack...) Explain that whoever is holding the object will be asked to share the answer to this question: *If you were an animal what animal would you be?* The object can be tossed around randomly from one participant to another until everyone has had an opportunity to answer the question.

Group Homework Discussion: Review ground rules, reiterate confidentiality agreements. Next shift to reporting out on homework assignment ---Did you do it? (make the long and short-term goal list, contribute to the money pool or individual savings plan) Have members share some examples of long and short term goals from their journals. Discussion Question: Ask the group to identify how having money saved up could contribute to any of the goals members mentioned. What are some of the barriers to being able to set aside some money for savings? What sort of “tricks” have they used in the past to set aside some money – savings?

Facilitators note: Please read the following Behavior Economics 101 article before you discuss how savings can contribute to achieving long and short term goals.

Here is the link: http://cfed.org/knowledge_center/research/behavioral_economics/behavioral_economics_101/

“Behavioral economics is the study of how people make choices – not in a simplified economic model, but in the textured and rich reality of daily life – and draws on insights from both psychology and economics. Standard theorizing from traditional economic models assumes that people are highly rational and pursue their goals consistently, without mistakes or need for help. Applying a behavioral economics lens provides us with a fresh perspective.” (Hernandez, CFED Asset Learning Conference 2012)

Week Two

Financial Capabilities Workshop

Behavioral Economics at Work Often the choice we make is not the optimal one but the choice that requires the least amount of effort — the one on the path of least resistance. “In a 2001 study, only 37% of people joined a 401k plan when they had to sign up for it, but participation rose to 86% when the savings option was the default. (Bertrand and Shea, 2001)” (Hernandez, CFED Asset Learning Conference 2012)

Financial Management Learning Objective: How to make hard financial choices

Key Concept: Problem Solving

Learning Exercise: Role Plays in the center of the group

Have participants draw roles/scenarios out of a “hat” (you can have them pick scenarios out of an envelope, bowl or whatever receptacle you have on hand, make sure the selections are random) and play out the scenario in the center of the group. This is called a fish bowl exercise. Each scenario will require two workshop participants to play out the role. [Sample scenarios are in the supplemental materials section of this guidebook and include: a family member asking for a “loan”, start of the school year expenses for kids, to take out a payday loan or not, a car repair expense...Feel free to create your own scenarios that workshop participants can relate to]

Exercise Debrief:

Ask participants to contribute ideas about how to “solve” the financial dilemma after the scenario has been played out.

How would you solve this problem? Who has had experience with this type of scenario? What did you do? Did it work out? What are some other ways this type of financial problem can be solved? What sort of financial difficulties have you had to deal with recently? How did you solve the problem? Did things get better or worse? What are some creative ways to get past these common problems we all face at one time or another that don’t entail going into the negative before your next paycheck?

Week Two

Financial Capabilities Workshop

Homework: Ask workshop participants to make a list of all the things/ activities participants spend money on during the week in their journals and have them label each item or activity as a need or a want. Estimate how much money is spent in a week on the two different categories. Another way to explain this idea is to use the term —*I Have to spend money on or I want to spend money on this...*

Closing Exercise: Head, heart, feet – Hang up a drawing of a person. Ask participants to think about three questions about the workshop: What did you learn this week? How did you feel? What are you going to do? Ask them to write down one answer and then tape it near the head, the heart, or the feet in the drawing (or have them say their answers out loud). This activity is a way to evaluate participant’s thoughts and feelings. (This closing exercise is from the Center for Participatory Change and the Coalición de Organizaciones Latino-Americanas and from BRIDGE – Building a Race and Immigration Dialogue in the Global Economy.)

Week Two

Financial Capabilities Workshop

Group Objective: Encourage group creativity, connection and peer support. Continue to foster accountability among group participants.

Key Concept: Self-awareness, disclosure and accountability to group.

Circle up: Invite people to get seated in the group circle space after they have had a few minutes to socialize and get name tags, sign-in etc.

Opening Exercise: Disclosure Activity—Two Truths and A Lie

Ask each workshop participant to think of three statements that tells the group something about themselves, two that are true statements and one that is false. Take turns in the group sharing the three statements and have the rest of the group vote on which one they think is false.

For Example, I have two half-brothers (true)

I was raised in a big city, (false: I was raised in a small mining town)

I got my pilot's license at the age of 16 (true)

Group Homework Discussion: Talk about needs vs. wants – who recorded in their journal? What did they discover? Did they have a hard time deciding which category some of the expense fell into? Were there any surprises? How much money do you estimate you spent on needs? On wants?

Financial Management Learning Objective: Cash flow management —How to make and follow a budget

Key Concept: Financial decision making in the context of needs vs. wants

Learning Exercise: Priorities & Circumstance Scenario: This exercise will require some extra preparation/supplies.

Facilitator note: Read through the Priorities and Circumstance Scenario—feel free to change the story to fit this particular group of workshop participants. Make sure your changes in the script are realistic and pertain to your geography as well as typical circumstances workshop participants may be in. The more realistic the better. Make sure you give very clear instructions at the beginning of the exercise. This exercise has the potential to evoke strong emotions in participants. Leave plenty of time for exercise debrief discussions.

Week Three

Financial Capabilities Workshop

Learning Exercise Continued: Priorities & Circumstance Scenario

Materials: (4) different colored pieces of paper cut into (4) smaller pieces - for example 4 strips of green paper, 4 strips of red paper, 4 strips of white paper, 4 strips of blue paper for each participant.

Give participants strips of paper – a total (16) small strips of colored paper per participant.

A large bowl (or basket, box—some type of receptacle that participants can place the strips of paper into as the exercise progresses) placed in the center of the circle.

Directions: Ask participants to write 4 things they *must have* in order to survive on the GREEN PAPER slips [besides oxygen and water]

Ask participants to write 4 things they *already own that they really care about* on the RED PAPER slips

Ask participants to write 4 things that they *would like to have or own* on the WHITE PAPER slips

Ask participants to write 4 things that they *would like to do or accomplish* on the BLUE PAPER slips

Tell participants you are going to read them a story. At different points in the story, you are going to ask them to throw away one of their slips of paper in the basket. They can choose whichever slip of paper from any color category they want to throw away in the basket. They are only allowed to throw away one slip of paper at a time – they are in control of their circumstances and their choices.

Facilitator note: Read the story out loud using a moderate speed/speech cadence. Allow participants a little extra time to choose which paper to discard. However, if someone is having a particularly difficult time choosing you may need to continue with the flow of the story and the participant will simply need to “catch” up as the story continues.

Week Three

Financial Capabilities Workshop

Learning Exercise: Read the Priorities and Circumstances script in a measured voice to the workshop group participants:

It is a beautiful day in [name your city or neighborhood]. The rains have been plentiful and the air smells rich with the scent of creosote and desert soil. You decide to go for a walk to neighborhood, plaza, park...]. **Throw away one card** *On your way you notice that your step isn't quite as easy as it used to be and there is a sharp pain going down your right leg. That's strange.* **Throw away one card** *You shrug it off as nothing. It will go away on its own as these things tend to do. On your way to the [corner, plaza, park] you decide to stop in at the local store and get something to drink. As you sip your drink on the way to the [park, plaza, corner block] your mind starts to wander a bit from thought to thought seemingly at random ---you finally have a good job that pays you a decent wage and you are thinking about putting some extra money away to buy a used car.* **Throw away one card** *You are worried about your dog because he is getting older and you feel guilty for not taking him to the vet. Gas prices might go higher, in fact the price of everything keeps going up, even bus fares.* **Throw away one card** *The next day the pain in your leg has not gone away. Maybe it is just the weather affecting your joints or maybe it is that bag of groceries [yard work, box] you carried the other day...* **Throw away one card** *It is really starting to get in the way of your ability to do your job. These things can be so frustrating!* **Throw away a card** *You continue to ignore it as best as you can. On Sunday your dog's health takes a turn for the worse. You decide to make a vet appointment if it doesn't get better. You debate with yourself off and on for the rest of the day wondering if it is a good idea given how expensive vet care can be.* **Throw away a card** *By midweek you end up taking your dog to the emergency vet. They ask you for a credit card or half the balance of the treatment upfront before proceeding with treatment. You agonize over the costs and decide you can't afford the surgery to remove his tumor.* **Throw away a card** *It still costs you just for the visit and you leave for the drive home. Traffic is terrible this time of day. Ugh! Your old car is a gas guzzler and you can't believe how much it costs to fill your tank.* **Throw away a card** *You feel guilty the whole drive home as your dog gives you that sweet doggy look from the back seat. But what can you do? It's the end of the month and you just don't have the cash.* **Throw away a card** *So much for putting money aside this paycheck with the unexpected and fruitless trip to the vet and the unexpected high electricity bill.* **Throw away another card** *A few of your friends are talking about going to the Casino this coming payday weekend. What the heck? Maybe if you go you will win enough to buy a car. Besides you could use a little fun in your life.* **Throw away another card** *Speaking of winning, you decide to buy a couple of lottery tickets at the convince store "The poor man's retirement" plan. You can't win if you don't play!* **Throw away another card** *You have finally been at your job long enough to get health insurance benefits. The only problem is you have to pay part of the monthly premium. You decide to take the risk and keep your full paycheck. It is hard to get by as it is and besides, you plan to save for a newer used car.* **Throw away another card** *Over the last couple weeks, the pain in your leg worsens and you miss three days of work because of it. Your paycheck is short and it is hard to afford rent, especially since you went out with coworkers to the Casino last weekend.* **Throw away another card** *You can't afford to see the doctor but eventually end up going anyway. The doctor tells you it is a treatable condition but it is going to mean more time off work. With the medical bills mounting that can't be good, but what can you do?* **Throw away another card.** *This is the end of the exercise.*

Week Three

Financial Capabilities Workshop

Exercise Debrief :

Ask participants to take a moment to quietly process their thoughts and feelings connected to this exercise by writing or drawing in their journals. Give everyone a few minutes to do this but don't take more than a couple minutes.

Begin the discussion even if some people haven't quite finished writing in their journals.

Process how people felt during the exercise, what thoughts went through their minds – was it easy or hard to throw away their cards? What might be the reasons behind the thoughts/emotions? What is considered a needed item/activity etc. and what is simply a want? How do decisions made in the moment sometimes snowball into financial problems later? What was the point of this exercise?

Homework: Create a cash flow chart for the month. List how much you make, note if the income is part-time, one time or temporary. List what you spend on needs, add in the wants and see what is left over, if anything. Figure out what your cash flow actually looks like on paper. [There are a couple of really good handouts in the CFPB Your Money Your Goals income tracker on p.94-95. There is also a sample budget worksheet in the supplemental materials section of this guidebook. You may use a different budget worksheet from another source as there are many to choose from. Adhere to the “keep it simple” principle. Participants may want to use the worksheet and keep it in their journal or they may want to make their own unique budget.] Take a minute to talk about the difference between *cash flow* and *monthly budgeting*. “A cash flow budget is a projection of how you will get and use your cash and other financial resources. A cash flow budget is different from a regular budget, because it includes not only the amount for each budget item, but the timing of your income and expenses. It breaks your monthly budget down week by week, accounting for when money is expected (income) and when it must be spent on needs, obligations, and wants. (CFPB, Your Money Your Goals toolkit p.135 & worksheet p.140)

Closing Activity: The Big Hug – Ask the group to stand up in circle. Read of a list of statements. If the statement is true, then the participant should step forward. Read statements that get people to step forward - I liked today's exercises, I learned something new today, I have ideas for how I want to track my money, I'm hungry, I'm ready to go home now. Continue to step forward until people are standing very close to each

Week Three

Financial Capabilities Workshop

Group Objective: Deepen group trust and support. Continue to foster creative problem solving and accountability.

Key Concept: Awareness of a better way to manage money through group discussion and support .

Circle up: Invite people to get seated in the group circle space after they have had a few minutes to socialize and get name tags, sign-in etc.

Opening Exercise: You and me and the 10,000 wars: Scars tell a story

Take turns sharing a story about any physical scar workshop participants might have on their bodies. Limit the sharing to one " scar story". *Facilitator note: depending on the scar, this could be a high-risk activity, but by the fourth week the group participants should be pretty comfortable sharing with one another. If not, feel free to choose a different opening exercise.*

Group Homework Discussion: Talk about the cash flow charts – what did you learn? Did you do it? Why or why not? What thoughts/feelings came up for you when you put your income and expenses on paper? How could this relate to your long and short term life goals? What do you do when you run short on cash? How do you prioritize whom to pay when? [CFPB Your Money your Goals Priorities Worksheet p.130 *Protect your income; Protect your shelter; Protect your assets Pay your obligations*]

Financial Management Learning Objective: Understanding what debt is.

Key Concept: How credit (going into debt) can help or hinder your ability to reach your short term and long-term goals. [See CFPB Your Money your Goals Module 11] **Debt is different from credit. Credit is the ability to borrow money. Debt results from using credit. You can have credit without having debt. For example, you may have a credit card but no outstanding balance on it.**

Week Four

Financial Capabilities Workshop

Learning Activity: The good, the bad and the ugly -Team Role Play Scenarios

Divide the group up into teams of three or more people.

Have a member of the team draw a random scenario.

Ask the teams to devise a financial “plan” to pay for the scenario using up to three different types of credit.

The teams need to be prepared to defend their choices to the other teams based on the scenario they have drawn.

Facilitator note: feel free to devise a wide range of different scenarios that may be relevant to the group participants. For example: scenario #1 you plan to start a small business. #2 you need to do some major home repairs. #3 your youngest child just got accepted into college. #4 you need to buy a car or make major car repairs. #5 you need to pay for a big wedding, quincenera or bar mitzvah #6 you are going to buy a house. #7 you need expensive tools & equipment for your new job. #8 you want to move to a big city and rent a nice apartment – the apartment will need some furniture #9 you want to take your family on a vacation

List of possible forms of credit for participants to choose from:

1. Home equity loan
2. Student loan
3. Payday loan
4. Auto title loan
5. Credit card
6. Mortgage loan
7. Loan from friend/family members
8. Rent to own
9. Small Business loan
10. Refund anticipation loan
11. Pawn loan
12. Personal loan from the bank or credit union using car as collateral

Week Four

Financial Capabilities Workshop

Exercise Debrief : Is there such a thing as good debt and bad debt? What are some examples? Can “good debt” still be problematic? What is the difference between *secured* and *unsecured* debt? Has anyone here had any experience with a payday loan or auto title loan? What is a debt trap? How does it work? How can having good credit be helpful? How much debt is too much debt?

Homework: Gather all of your bills into one place. In your journal list who you owe money to, how much money you owe them, what the payments are and how much interest you pay. You might want to note when each debt payment is due. [There is a CFPB Your Money your Goals worksheet on p.170 but you may just want to have participants create their own list for their journals]

When you are done with this list, add up all of your debt, the total amount owed each month. Then look back in your journal and find your total income for one month (before you pay anything, including any taxes or other living expenses).

Take a calculator and divide your total monthly payments by your total monthly income. Record the number you get in your journal. If you need help with this we will go over it next week.

Closing Exercise: Bucket List

On a large post-it note or white board draw your best approximation of a large empty pail or bucket. Ask participants this question: What are some things you want to do, see, experience or have before you “kick the bucket” (i.e. before you die). Write what participants share on the large white board inside the bucket. Have fun creating the list!

Week Four

Financial Capabilities Workshop

Group Objective: Encouragement, support and conflict resolution. Continue to foster creative problem solving, critical thinking and create a sense of optimism.

Key Concept: Celebrate what you know, what you've learned; air out any personal or group issues that may have arisen in the workshop

Circle up: Invite people to get seated in the group circle space after they have had a few minutes to socialize and get name tags, sign-in etc.

Opening Exercise: Clearing the Air: Brown Bag Discussion

Materials: Small pieces of paper, paper bag

Have each person write down, on a small piece of paper, the topic that they think the group should discuss most. Have them fold the paper twice and deposit it in the bag. Shake the bag and take turns drawing out a topic, reading it and discussing it. Make sure that the person who wrote the topic is satisfied with the discussion before you move on the next topic. Remind people to use "I" statements when discussing topics that are emotionally charged. "I feel.... when..." *Facilitator note: You may want to modify this exercise depending on where the group is in its development cycle. This is a good exercise to use if there seems to be any tension in the group or this opening exercise could be used as a mechanism to summarize financial management fundamentals covered thus far in the workshop sessions. Participants could be asked to write what topic that has already been covered that they would like to review or that they found extra difficult to understand.*

Group Homework Discussion: Were you able to figure out how much you owe to creditors each month? Were you able to do the calculation to figure out what your debt-to-income ratio is? Who needs help right now figuring this out? Who can help? What is a debt to income ratio?

Your debt-to-income ratio is like your blood pressure. Your blood pressure measures the amount of pressure on your heart; your debt-to-income ratio measures how much pressure debt is putting on your budget. (CFPB Your Money Your Goals definition)

Learning objective: Confidence in ability to make and follow through with a plan

Week Five

Financial Capabilities Workshop

Learning Objective: Confidence in ability to make and follow through with a plan

Key Concept: Understand how stress can undermine good decision making, reinforcing the importance of making a plan to manage financial situations.

Learning Exercise: Random Choices

Materials: Blank paper, a stop watch or egg timer, candy bars, granola bars, bottle soda pop, bottled water

Hand out a piece of paper with a random string of numbers for each participant to memorize (for example, 9-25-4-8-22-0-55) Ask participants to write their name on the piece of paper after they have memorized the numbers and return the paper to you. Hand out a blank piece of paper to each participant. Tell them the exercise is timed. They will have less than 10 seconds to write down the string of numbers they just memorized. They are not to begin until you say, “go”! (Build up the stress as much as you can). Before you tell participants to write down the numbers by saying, “go” have the co-facilitator interrupt the exercise and offer the participants a series of “choices”. Ask the participants to choose very quickly. For example; do you want a candy bar or a granola bar, soda/coke or water? Tell them to “go”! Hand back the original paper with the random string of numbers to each participants.

Facilitator Note: This is a difficult exercise to execute with the appropriate amount of artificially induced stress. An alternative to this exercise could simply be a group discussion. Ask participants to recount a time when they were stressed out and made a bad decision?

Exercise Debrief: Did anyone feel stressed out by this exercise? Were any of you surprised by the choice of snack/beverage you chose? How does stress affect our day to day financial decision making? Do we sometimes make decisions under stress that we later regret? Has anyone here decided to try to save some of their income tax return but ended up spending the all of the tax return money instead? What did you spend it on? What were the factors that influenced your decision at the time? If you didn’t feel stressed during this exercise, what were you feeling? What was the main point of this exercise?

Week Five

Financial Capabilities Workshop

Homework: Look at the debt you listed in your journal. Decide if you want to decrease the amount of debt you owe. If so, make a plan to reduce the debt. There are two simple methods that work to reduce debt. 1.) pay down the debt with the highest interest rate first by making a little extra payment each month or 2.) pay down on the smaller loans first by making a little extra payment each month until its paid off then apply the “savings” to the next highest loan. [See CFPB Your Money Your Goals debt reduction worksheet tool #3 p.179]

If you do not have any debt to pay off, skip to the second part of this homework assignment.

Use the internet to look up your credit report (if you don't have a computer order your credit report by phone: (877) 322-8228. You will go through a verification process over the phone.)

BEWARE: There are lots of scam internet sites that will try to charge you for your credit report. Do not use them. It's probably not a good idea to use a public computer to do this, like the one at the library. If you have a home computer, go to the Government authorized site:

www.annualcreditreport.com You are not going to get your credit SCORE just the REPORT. The credit report is free, the credit score costs money. What you are looking for is your free annul credit REPORT which lists your creditors, dates, payment details, if you were late on payments, when etc. If you can, print out the report and bring it with you to the workshop session next week.

Your final homework exercise is to list in your journal (3) things you do during the week to reduce your stress. It could be anything from going for walks, visiting with friends, or reading a book. Whatever you choose to do– it has to be free (not involve money). Be prepared to share with the group next week.

Closing Exercise: Thank you, I know

Have everyone stand up. One at a time, turn to the person on the right. Tell that person something you have noticed or appreciate about them. The person who receives the compliment is only allowed to respond to the compliment by saying the phrase, “Thank you, I know”. Repeat this exercise by going around the circle until everyone in the circle has had a chance to give and receive a compliment.

Week Five

Financial Capabilities Workshop

Group Objective: Raising Expectations

Key Concept: Optimism about the future, secure place within the group

Circle up: Invite people to get seated in the group circle space after they have had a few minutes to socialize and get name tags, sign-in etc.

Opening Exercise: Ask workshop participants to share the (3) things they did this week (that didn't cost any money) that helped them "de-stress".

Group Homework Discussion: *Facilitator note: You may want to review module 12 p. 193-210 CFPB Your Money Your Goals* Who was able to find their credit report on the internet? If you didn't find it, what were the obstacles that prevented you from looking up your credit report? What is the difference between a credit report and a credit score? Those of you who did get your report, did you find anything you didn't understand? Why is it important to think about credit? How can having a good credit score help you (besides when you apply for a loan)? Who looks at your credit history? Who remembers the difference between *debt* and *credit*?

Learning Objective: Understanding Credit, building good credit history

Key Concept: Credit scores can be improved over time and having a good credit score will have a positive impact on my ability to meet long-term goals. *Facilitator note: You may want to create some larger visuals that demonstrate FICO scores and how credit rating agencies determine credit scores. See p.207-208 CFPB Your Money Your Goals or you may want to look around at other financial literacy curriculum to see if there is a chart/pie graph that you want to use to illustrate credit scoring. [A visual is provided in the supplemental materials section of this guidebook.]*

Week Six

Financial Capabilities Workshop

Learning Exercise: Personal Brochure communicates why they are part of the group and what their goals are in the future; how having a good credit history can help them get there.

Materials: 8 1/2" x 11" sheet for everyone, crayons, markers, pencils, magazines, glue and scissors.

The task is for each workshop participant to create a "brochure" in full color about his/her goals for the future. Ask them to fold their papers in thirds, creating six panels (like a travel brochure).

Panel 1: Their name and a symbol that represents them. (This is their logo)

Panel 2: 10 things they know about managing money. (sites and attractions)

Panel 3: Why or how they want to improve their financial situation. (The hard sell)

Panel 4: Their long-term goals—at least 3. (Highlights)

Panel 5: Three tips on how they plan to reach their goals. (Travel Tips)

Panel 6: The one way you can get their attention. (How to make a reservation)

Have them share their "brochures" with the group.

Financial Capabilities Workshop

Exercise Debrief : *Facilitator note: Rose Foundation Collaborating Partners, put on your “why having a good credit history makes good sense lenses” during this debriefing discussion. As people share their brochures, look for ways to point out how having a good credit history can help them get to where they want to go. Explain that by participating in this workshop participants are automatically enrolled in a credit monitoring program for the next 3-6 months and that your organization will help them make a plan to improve credit over time. If participants do not want to do this, ask them to fill out an “opt-out” form. Helping participants monitor and improve credit scores is an add-on feature to the financial capabilities workshop specific to the Rose Foundation grant proposal. It is not necessary to implement this section if it does not fit into current programmatic goals.*

Now that we have established how important having a good credit history is in order to take us into the future, does anyone know how to go about building good credit or repairing damaged credit? (See tool #3 Improving credit reports and scores—and the accompanying checklist on p. 224 You Money Your Goals) You may want to make copies of the CFPB checklist and hand it out to group participants.

Homework: Ask participants to think about the question, “How do I grow my money?” Have them list their ideas in their journals along with any questions they have always wanted to ask about things like investing.

Closing Exercise: Post-it Hopes and Wishes

Materials: Medium size post it notes or a blank paper and tape. Pens/Markers

Place post it notes on the back of each workshop participant. Ask participants to go around and write one thing they hope for/wish for the person wearing the note on his/her back. Have participants place sticky note with hopes and wishes in their journal.

Week Six

Financial Capabilities Workshop

Group Objective: Recognizing the need for support systems, identifying/evaluating current support systems

Key Concept: It is easier to manage [life, money, crisis etc].....when you have support. Support systems are a vital part of any financial plan.

Circle up: Invite people to get seated in the group circle space after they have had a few minutes to socialize and get name tags, sign-in etc.

Opening Exercise: Draw your support system. *Facilitator note: This is a very important exercise. Leave plenty of time for this discussion–*

Materials: 8 1/2 x 11 inch white/blank paper, colored markers/pencils

Share your drawing/explain your support system to the group. Explore any insights participants have as a result of this exercise. Were there any surprises as you began to draw out your support system? Discuss how to “shore up” or expand existing supports. Are there people in this workshop that could become additional supports for one another? If so, you might want to exchange contact information.

Group Homework Discussion: What did you come up with this past week with regards to ways to “grow” your money? Ask people if they have heard of asset building programs offered through their local nonprofits such as Individual Deposit Accounts (IDA’S), homeownership, job, credit/micro finance, credit builders or other programs? Has anyone in the group taken advantage of any of these types of programs? What was your experience? What are the advantages and disadvantages of “keeping money in an envelope under your mattress?”

Learning Objective: Understanding different ways to keep your money safe and to make your money grow through nonprofit asset development programs, traditional bank/credit union high interest savings products, basic banking services and longer-term investment strategies.

Learning Exercise: Guest Presenter (s) Panel Discussion

Bring in local representatives from your community, including someone from your Bank and/or Credit Union, someone with expertise in investments, such as 401 (k), ROTH IRA’s, and someone who is in charge of local nonprofit community/asset development programs. Encourage workshop participants to ask the questions they wrote in their journals as part of their homework assignment.

Week Seven

Financial Capabilities Workshop

Exercise Debrief: Make sure workshop participants have had ample opportunities to ask questions and interact with guest speaker (s). *Facilitators note:* You may want to utilize the CFPB Your Money Your Goals Types of Financial Services Worksheet p.244-245 as part of the debriefing session.

Homework: Review your long-term goals in your journal. Reflect on all of the options currently available to you. Can you think of new ways to possibly “grow” your money.? Is growing your money part of your financial plan? If it is – list some concrete next steps on how to do this. Include details about how you will complete each step such as who to contact, what you will need and when you plan to complete each step.

Closing Exercise: It is all interconnected

Materials: Ball of yarn or string, scissors, tape

Hand a ball of yarn to someone in the circle and have them hold one end of the yarn. They should then choose someone else somewhere in the circle and say something that they learned this workshop session or something that they plan to do in the coming week as a result of this workshop session. They should then toss the ball of yarn to another workshop participant while still holding the one end. The next person does keep hold of the strand of yarn and tosses the ball of yarn to someone else in the circle. The next person does the same. When everyone is holding a piece of yarn, the group leader can talk about how learning, sharing experiences and taking action become connected in new ways during the workshop session. The facilitator then cuts through the center of the yarn, leaving everyone holding a piece that they can tape into their journals as a reminder .

Week Seven

Financial Capabilities Workshop

Group Objective: Summary of the workshop experience, celebration/ acknowledgement and closure

Key Concept: This is what I got out of the workshop. This is how I now feel about having been participant in the group.

Circle up: Invite people to get seated in the group circle space after they have had a few minutes to socialize and get name tags, sign-in etc.

Opening Exercise: Time Line—Financial Capabilities Workshop Series—“Highs and Lows”

Materials: Blank paper (or participants can do this on a blank page in their journals), pen/pencils

Ask each participant to draw a timeline on the blank piece of paper to represent the highs, lows, significant events, interesting “aha!” learning moments etc. that occurred over the course of the workshop series. They are welcome to extend the line into the future if they want to as well. Ask participants to indicate peaks, zig zags, dips and label areas of the timeline to help explain it. Allow for extra time so that workshop participants can share their workshop timelines with the group. The group can ask questions, but everything remains confidential.

Learning Objective: Information integration – Facilitators review financial management concepts presented : Savings, Wants vs. Needs, Cash Flow, Credit, having a plan —by leading a learning summary discussion.

Key Concept: Information integration, seeing the whole picture

Learning Summary Discussion: Refer the group back to the posted list of expectations group members listed at the beginning of the first week. *Facilitator note: if this list was removed from the wall/whiteboard space, please post it where all group members can see the original list.*

Go over each of the stated expectations and questions recorded in the first session one by one. Make sure each of these expectations and questions have been met and/or answered. If not, have some type of referral available for the participants to follow-up on.

Allow participants to share any insights or learning that occurred as a result of the workshop.

Week Eight

Financial Capabilities Workshop

Housekeeping Items:

- ⇒ Complete the group or individual “savings” activity by ensuring that the money “saved” has been distributed to each workshop participant per the original agreements. If participants intend to continue the savings activity beyond the workshop, make sure they have a chance to work out the details of who/what/when/how etc.
- ⇒ Ask participants to complete the post-workshop evaluation and self-assessment survey.

Closing Exercise: Graduation Ceremony

Materials: Certificates of Completion and some sort of “token” to remember the group by

Facilitator note: The “token” can be literally anything...from a shiny penny to mini-calculator or a hand painted rock...depending on availability of money in your budget to purchase or make a “token”. The token should be symbolic of the group as a whole. You can make the certificate using a Microsoft word template on your work computer.

Make sure everyone in the group receives an ovation when they are formally given their certificate of completion and token. Invite everyone to stay for snacks/refreshments and encourage group participants to exchange contact information so that they can continue to support one another as they work toward achieving their financial goals.

Rose Foundation Collaborating Partners note: Please let workshop participants know that someone will be calling them for a follow-up phone interview regarding the workshop in the next 3-6 months. They will also continue to have their credit scores monitored.

Week Eight

EVALUATION

It is important to collect information through evaluation in order to continue to improve the quality of the Financial Capabilities Workshops. Appropriate documentation and data collection can be used for continued support and ultimately may be the single most important factor in ensuring the sustainability of this approach within your organization.

Financial Capability Workshop Facilitators are responsible for the following evaluation items:

- ⇒ **Attendance** should be tracked for every workshop session. Attendance data provides process feedback. It helps to answer the following questions: Did we do a good job recruiting participants? Did we provide a workshop space/time frame that is easily accessible, private and comfortable? Were the facilitators trained appropriately?
- ⇒ **Workshop Pre and Post Self-Assessment Surveys** should be administered at the beginning and at the end of the workshop series. Workshop participants are asked to give important feedback on their experience participating in the workshop series. Did they learn anything and did that learning translate into action/behavior change? What did they actually take away from the experience? Were the content and the activities appropriate? Did we miss something important?
- ⇒ **3-6 Month Follow-up Interviews** will be conducted by a neutral third party not directly involved with facilitating the workshop. Did the learning experiences that occurred as a consequence of participating in the workshop translate into significant changes in how participants manage their money over a longer period of time? Have they followed through on any of their financial goals? Did their credit scores improve? What sort of impact did the workshop have on participants' overall financial capabilities?
- ⇒ **Facilitator Process Evaluation** forms should be filled out at the end of each workshop session. It is important to capture this information so that the facilitative process can be improved over time. How is it going with regards to facilitating this group? Are there any process issues that need to be resolved before next session? Does it feel more like a peer group rather than a classroom? Did we start and end on time? Was the financial management content adequate and did the exercise work out ok?

EVALUATION

Self Assessment

Please answer a few short questions about yourself. This will help the workshop facilitators make the sessions relevant to your needs.

Cash Flow

Circle the statement that describes your situation best

There is never enough money to pay all the bills

I can usually pay the bills, but there isn't any money left over

I can usually pay the bills and have some money left over

Credit

Do you have any credit cards? *Circle one answer*

No, Yes



How do you usually pay your credit card bills? *Circle one answer:*

I usually pay off the full amount

I usually make the minimum payment

I usually pay off some of the balance, but not the whole amount

How often do you pay your credit card bills? *Circle one answer:*

I never miss a payment

Sometimes I miss a payment

I often miss a payment

EVALUATION

Self Assessment Continued p.2.

Savings

Circle the statement that describes your situation best

I don't have any money saved

I have a little money saved

I have enough money saved to feel comfortable

Debt

Do you owe money to anyone? *Circle the statement that describes your situation best*

I don't owe any money

I owe money to: *Circle all that apply*

Family or friends

A payday, car title or other short term loan

A car loan

A home mortgage

A student loan

A personal loan from a bank or credit union

Some other kind of loan

Have you ever defaulted on a debt? *Circle one answer*

Yes

No

Have you ever declared bankruptcy? *Circle one answer*

Yes

No

EVALUATION

Post Financial Workshop Evaluation

Please take a few minutes to answer questions about your experience.

1. How would you rate your experience overall?

Circle the number that best describes how you feel. If you feel very negative, circle 1. If you feel very positive, circle 10. Or circle any number in between that shows how you feel.

Very Positive	10	9	8	7	6	5	4	3	2	1	Very Negative
---------------	----	---	---	---	---	---	---	---	---	---	---------------

2. What did you like about the workshop?

3. Was there anything you did not like about the workshop?

4. How useful was the learning you gained in the workshop?

Very Useful	10	9	8	7	6	5	4	3	2	1	Not at all useful
-------------	----	---	---	---	---	---	---	---	---	---	-------------------

5. What was most useful to you?

6. What was least useful?

EVALUATION

Post Workshop Evaluation Continued p.2.

7. Please rate the each of the topics covered in the workshop on how useful it was to you.

Setting goals	Very useful	10	9	8	7	6	5	4	3	2	1	Not at all useful
Keeping track of cash flow	Very useful	10	9	8	7	6	5	4	3	2	1	Not at all useful
Identifying wants and needs	Very useful	10	9	8	7	6	5	4	3	2	1	Not at all useful
Ways to save money for the future	Very useful	10	9	8	7	6	5	4	3	2	1	Not at all useful
Managing debt	Very useful	10	9	8	7	6	5	4	3	2	1	Not at all useful
Managing stress	Very useful	10	9	8	7	6	5	4	3	2	1	Not at all useful
Using your credit report	Very useful	10	9	8	7	6	5	4	3	2	1	Not at all useful
Growing your money	Very useful	10	9	8	7	6	5	4	3	2	1	Not at all useful

8. Have you made any changes in your everyday life as a result of the workshop?

Circle one answer



No

Yes

What changes have you made?

EVALUATION

Post Workshop Evaluation Continued p.3.

9. Have you found any ways to lower your expenses?

No Yes
 ↓
 What are they?

10. Have you been able to put any money aside as savings?

No Yes

11. Would you recommend the financial workshop to a friend?

Yes, would definitely recommend	10	9	8	7	6	5	4	3	2	1	No, would definitely not recommend
---------------------------------	----	---	---	---	---	---	---	---	---	---	------------------------------------

12. Has the workshop made any change in how you feel about your ability to manage money?

I feel more confident	10	9	8	7	6	5	4	3	2	1	I feel less confident
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13. Is there anything else you would like to tell us about the workshop? Anything you tell us will help make the workshop a better experience for future participants.

Section 2.3. c

EVALUATION

Facilitator Process

Instructions: Facilitators should fill out this form together (both the lead facilitator and co-facilitator) after each workshop session. This will help you keep track of how each session went and provide information on how to improve the overall workshop group process and content for future financial capability workshops.

Facilitator's Names:	Date:	Session Number:
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Number of Participants:	Special Guests: (Name, Affiliation)
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Group Space & Activities	Poor	Fair	Good
-------------------------------------	-------------	-------------	-------------

Group began and ended on time

Homework assignment discussion

Group Exercise

Participants engagement

Group space was comfortable and private

Learning Activities& Group dynamics	Poor	Fair	Good
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Core content was relevant

Group discussion, sharing , peer support

Learning Exercise

Debrief Session

Facilitators focused and present for the group

Notes::

EVALUATION

Three-Six Month Follow-Up Interview

Conversation Guide

Note: It is recommended that the follow-up interview be conducted by someone **not** directly involved with the Financial Capabilities Workshop in order to mitigate potential interviewer bias.

It's been a while since you participated in the Financial Capability Workshop at _____. I'd like to ask you a few questions about the workshop now that you've had a chance to test out the learning to real life.

- 1. How is your financial life going now?**
- 2. Have you made any changes in your life that have helped your financial situation? What are they?**
- 3. How useful has the workshop been in helping you in your everyday life? How has it been useful to you?**
- 4. What was the most important learning you got from the workshop?**
- 5. Have you been able to find any ways to save money since the workshop? What are they?**
- 6. Looking back, was the workshop a good use of your time, or not? What made is a good/poor use of your time?**
- 7. What would you change about the workshop to make it a better experience?**
- 8. Would you recommend the workshop to a friend? What would you tell him/her about the workshop?**

Section 3

Supplemental Material

Facilitators may want to spend some time scanning the internet for additional materials to supplement the materials in this guidebook. Visual aids, handouts, ice breaker and closing group exercises and short video clips are widely available for free. Facilitators are encouraged to be creative and design posters/visual aids that can be used over and over with subsequent workshop groups. The supplemental materials presented here are just a small sampling of what is available.

Participants should be encouraged to utilize their journals to take notes, make sketches/drawings, tape/paste articles, group exercise items, record income/expenditures, list their long and short-term goals, other peer support group participants' contact information etc. The *supplemental visuals and handouts are not intended to replace the journal*. Please encourage participants to maintain their financial capabilities journal throughout the entire workshop. The journal is intended to be the participant's own unique, personal road map to financial success over time. Building confidence/financial capabilities require participants to be creatively and actively engaged in making their own visuals and supplemental materials that reflect their unique set of financial circumstances.

Here are some additional creative journaling prompts you can add to homework assignments:

- Write (10) things in your journal you want to do before you die.
- Write your long and short-term goals.
- What scares you the most?
- How do you cope with worry?
- What are (3) things you can do to “de-stress”?
- Draw your support system.
- What are (5) things you can do for fun that are totally “free”?
- Dear future me,....
- If you could you would...
- List the types of financial services and products you feel are “right” for you.

Supplemental Materials

Sample Exercises

There are many different kinds of experiential exercises and activities. Exercises generally fall into multiple categories, for example: low-risk opening exercise, high-risk disclosure exercise or medium risk closing exercise, high/medium/low risk learning exercise, conflict resolution, team building etc. Facilitators often adapt exercises to meet the needs of the particular group. Some exercises are better suited for large groups, some are better for smaller groups. Again, there is a wealth of free information available on the web for group facilitators looking for group exercises and activities. Quite often it can be difficult to ascertain exactly where some exercise originated, thus it is also difficult to credit the original authors. Group facilitators can also purchase books that have a wide variety of group exercises and learning activities for adults.

Here are some additional sample group exercises:

Opening Exercises:

- ⇒ High/Low—Go around the circle and ask each person to share a “high” moment from the week and a “low” moment from the week.
- ⇒ Ask participants to answer this question: If I were an animal I would be a _____, because....
- ⇒ Take as much as you need...(use M&M’s or Skittles candy) Without telling people in the group what the candy is for, pass it around and tell them to “take as much as you need”. Once everyone has taken some (don’t let them eat it until the exercise is done!), ask them to tell one fact about themselves for every piece of candy they took. They can eat the candy after they are done.

Recognition Exercises:

- ⇒ Penny for your thoughts...(you will need to bring in a small jar of pennies) Invite each person to have the opportunity to give a penny to those members of the group they’d like to, and share their thoughts about how that person has been special or had an impact on them during the course of the workshop.
- ⇒ Success Jars (Great mini-break during a session) You will need a jar, slips of paper big enough to write on. Ask everyone in the group to write down a recent success on a card. Throughout the group session, take time to draw out and read the cards.

Supplemental Materials

Sample Exercises Continued

Sample Closing Exercises:

- ⇒ Object Analogy — Empty a “bag full of objects” on the floor in the center of the group circle. The objects can literally be anything such as a random combination of the following: a set of keys, a dry eraser, a calculator, stuffed animal, old office phone/cell phone, computer mouse, a shoe, pair of scissors, tape, hat, coffee cup/bowl/basket....Ask participants to choose an object that best describes what they learned this week/during the workshop series. After everyone has chosen an object, go around the circle and ask participants to share why they chose that particular object. What does it represent?
- ⇒ Individual Reflections — Provide each person with paper and ask them to reflect on what they learned during the session about themselves and others in the group. Have them write three positive traits about each member of the group **or** ask them to write three goals for how they will manage their finances differently now that the workshop is almost over based on the skills and information they gained during the workshop sessions.
- ⇒ Ask group participants to create a banner together that celebrates what they learned together about managing their finances. Tack a long paper banner/butcher paper to the wall and provide participants with markers, colored pencils, crayons, stickers, rubber stamps, magazine pictures, or paint, and set them loose to create a banner that represents the financial capabilities workshop in a creative fashion. Let the participants decide whether they are going to plan out the sections or trust each other's spontaneity.

Connecting (can be opening or closing exercise):

“Sufi Dance”—Ask participants to stand in a circle. You will need some slow classical type music (Pachelbel Cannon in D minor or something similar). Ask participants to place their left hand over their heart and their right hand out and up—turn and face each other and touch right hands. This exercise is done in silence to music. Participants are to slowly turn in a complete circle with their partner while touching hands and maintaining eye contact. Once the circle is complete with their original partner, switch hands (right on heart and left in up and out) and move to the next person in the circle. Repeat until everyone has had a chance to partner. You may need to demonstrate this to the group before actually playing the music so everyone understands how to switch hands and partners. If the next partner isn't ready have the person wait until the next partner is available and keep moving around the circle. *This exercise may not be culturally appropriate if eye contact is considered rude or too intimate.*

Section 3.1.

Supplemental Materials Sample Role Playing Scenarios

Have participants pair off. Ask each pair to of participants draw a scenario randomly from a bowl/ basket. Give them a couple minutes to decide who is going to play what role. Ask for volunteers to go first. Place role play volunteers and any props, such as chairs, in the middle of the circle.

Facilitator note: You may want to modify or create several different role play scenarios that the group participants will find relevant to their own life experiences. It is easiest to create a scenario that involves two role players rather than a more complex scenario that involves more role players. The object is to involve the entire group in create problem solving rather than involve the whole group in the role play itself.

Single mother with two children role play scenario.

The younger child wants to play soccer in school and needs soccer shoes, shin pads and a soccer ball. The older child needs eye glasses. Mom doesn't have enough money to pay for extra activities or glasses. She has a plan that might make it possible for both children to get what they need. She is explaining her plan to the oldest child who is trying to understand the situation. [Two players – Mom and eldest child]

Single man, no children role play scenario.

Has a part-time job and fairly steady income. Is trying to save for new tires for his truck but doesn't really have even enough money to buy even one tire and is barely getting ahead. His nephew needs a "loan" of a couple hundred dollars for his Senior Prom night. [This is a conversation between the Man with the part-time job and his sister who is asking for the money.]

Family with one income role play scenario.

They just got their income tax refund and have strong ideas about what they want to spend the refund on. You are a volunteer counselor and are trying to help the family figure out how to get out of a predatory payday loan without using up the entire refund. [2 players, Head of household and volunteer counselor]

Section 3.2

Supplemental Materials Financial Education Materials

Besides the Consumer Financial Protection Bureau Your Money Your Goals tool kit which can be found by typing this link into your web browser address bar:

<http://www.consumerfinance.gov/your-money-your-goals/>

The Federal Deposit Insurance Corporation (FDIC) has financial education materials available for free download. You can find these materials by typing in this link in your web browser:

<https://www.fdic.gov/consumers/consumer/moneysmart/adult.html>

Here is an excerpt from the FDIC webpage: “The Money Smart for Adults instructor-led curriculum consists of eleven training modules that cover basic financial topics. Topics include a description of deposit and credit services offered by financial institutions, choosing and maintaining a checking account, spending plans, the importance of saving, how to obtain and use credit effectively, and the basics of building or repairing credit.” (FDIC, Money Smart for Adults, 2015)

Many Banks and Credit Unions have financial education curriculum available. Some of the content is better than others. A quick scan will get you a wide variety of curriculum materials. Generations Community Federal Credit Union has a nice mixture of downloadable documents and videos. Here is a link to the website: <https://www.mygenfcu.org/financial-education/financial-education/personal/>

The Hands on Banking curriculum originally developed by Wells Fargo has its own website with lots of instructor content to choose from. Hands on Banking® is designed for both self-paced, individual learning and classroom use. Here is the link to this website: <http://www.handsonbanking.org/en/instructional-resources.html>

The National Endowment for Financial Education (NEFE) is a nonprofit foundation that provides high quality financial education materials. The “Financial Workshop Kits provides a level of focus and specialization that you can use to be more comfortable, more efficient, and more effective in your work.”, according to their website. Here is the link: <http://www.financialworkshopkits.org/>

Facilitator note: Be selective, keep it simple and clear, review the materials in advance and make sure you are comfortable with how the information is presented.

Section 3.2

Supplemental Materials Financial Education Materials

Here is an example of a financial goals worksheet:

Short-term Goal = less than a year: _____

Target Date:	Total Amount Needed:	Current Savings for Goal:	Additional Savings Needed:	# Paydays Until Target Date:	Savings Needed Per Payday	Savings Needed Per Month
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Mid-term Goal = 1-3 years _____

Target Date:	Total Amount Needed:	Current Savings for Goal:	Additional Savings Needed:	# Paydays Until Target Date:	Savings Needed Per Payday	Savings Needed Per Month
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Longer-term Goal = 3-6years _____

Target Date:	Total Amount Needed:	Current Savings for Goal:	Additional Savings Needed:	# Paydays Until Target Date:	Savings Needed Per Payday	Savings Needed Per Month
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Section 3.2

Supplemental Materials

Financial Education Materials

Here is an example of a cash flow worksheet from the CFPB your Money Your Goals toolkit:

	Week 1	Week 2	Week 3	Week 4
Beginning Balance for the Week				
Sources of Cash & Other Financial Resources				
<i>Income from Job</i>				
<i>Income from Part-Time Job</i>				
<i>SNAP</i>				
Total Sources of Cash & Other Financial Resources				
Uses of Cash & Other Financial Resources				
<i>Debt Payments</i>				
Credit Card Payments				
Personal Loans				
Student Loan				
<i>Savings</i>				
<i>Housing (Rent including utilities)</i>				
<i>Utilities</i>				
Television				
Internet Service				
Phone and Cell Phone Service				
<i>Household Supplies & Expenses</i>				
<i>Groceries</i>				
<i>Eating Out (Meals and Beverage)</i>				
<i>Transportation</i>				
Car Payment				
Fuel				
Auto Insurance				
<i>Childcare</i>				
<i>Misc.</i>				
Total Uses of Cash & Other Financial Resources				
Ending Balance for the Week (Sources - Uses)				

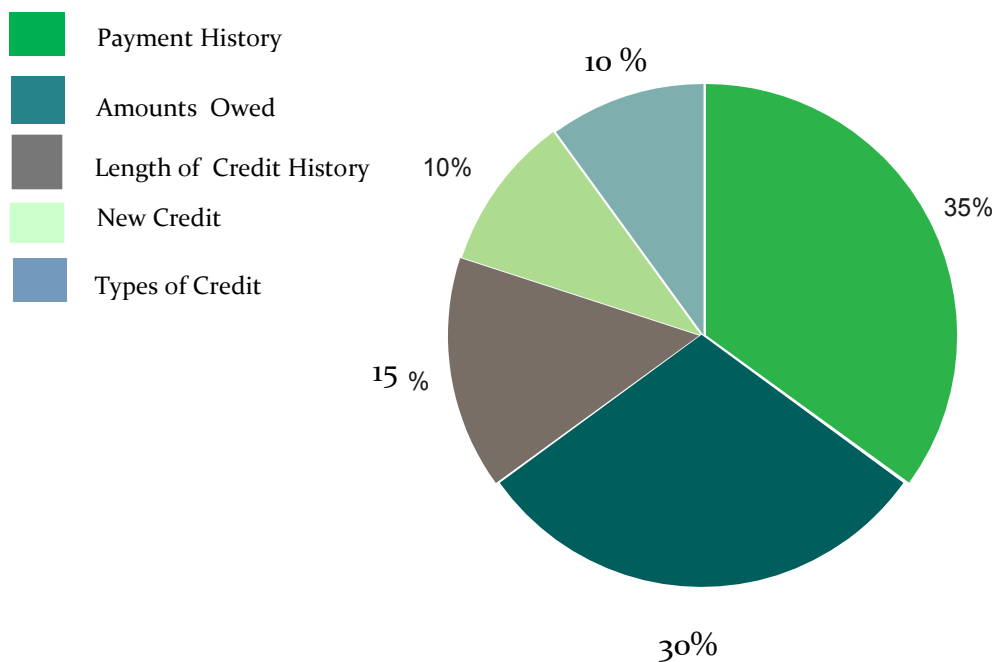
Section 3.3

Supplemental Materials Handouts Forms & Visual Aids

Many of the handouts and worksheets you are seeking will be in the financial education contents of any curriculum you decide to utilize. You may even end up picking and choosing different worksheets from different sources to use. For example, you may like the CFPB tool kit for the session on debt and the FDIC section on credit. This is more a matter of facilitator preference and may be connected to prior staff/volunteer financial literacy or financial counseling training and certification courses. The use of visual aids is strongly recommended. Creating large pie or bar charts to help explain certain concepts such as credit scoring measurements and income-to-debt ratios will greatly enhance the groups ability to more easily understand.

Here is an example from the CFPB toolkit:

What goes into FICO scores? The actual way the FICO scores (and other scores) are calculated is considered a business secret. But we do know generally what makes up FICO Scores.



Supplemental Materials

Forms—Confidentiality Contract

Financial Management Workshop Group Confidentiality Contract

Financial Management Workshop Participants

This agreement is a contract for confidentiality among the members of the **Financial Management Workshop Group Participants** whose purpose is improvement in managing personal finances and increased understanding of basic financial concepts such as cash flow and savings. This is an experientially based workshop (learning by doing) designed to increase personal awareness and confidence with regards to decision making and financial planning.

- 1. Every member of the group acknowledges the need to keep personal information shared in the group private.
- 2. Any information shared by a group member with the group about him- or herself should be considered personal and private information.
- 3. In order to become a group member and maintain membership, each member must agree to protect this private information.
- 4. Information gathered about other members of the group cannot be shared with anyone else.

If you agree with the above procedures, please sign below.

Signatures of Members:

Date:

Supplemental Materials

Forms—Confidentiality Contract Continued

Financial Management Workshop Group Confidentiality Contract page 2 of 2

Financial Management Workshop Participants

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Signatures_of Workshop Facilitators:

Date:

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Section 3.3

Supplemental Materials Forms—Full Value Contract

Financial Management Workshop – Value Contract

Full Value Contract Agreement

I _____, agree to fully participate in group *and* take home activities. I will put forth my best effort to achieve individual and group goals.

As part of this agreement I understand that it is important to uphold the following standards to the best of my ability:

- **Be here. Be present mentally, physically, emotionally.**
- **Keep confidentiality. Create a level of safety so that people are able to relax and feel comfortable.**
- **Speak the truth. Share your thoughts openly and honestly.**
- **Pay attention. Listen to what others say and focus on their ideas. Minimize distractions.**
- **Be open to outcomes. Try not to prejudge what is happening. Recognize your preconceived notions about what you will learn or experience.**

Signed: _____

Witnessed by: _____

Date: _____

Section 3.3

Supplemental Materials Forms—Credit Monitoring

Financial Capabilities Workshop Rose Foundation Improving Credit Score Outcome

Opt-Out Form

I, _____ (Please Print) do hereby chose NOT to participate in the 3-6 month credit score monitoring & credit repair portion of the Financial Capability Workshop.

I am choosing to opt-out of this free service for the following reasons:

- 1.
- 2.
- 3.
- 4.
- 5.

Signed: _____ Date: _____

Witnessed: _____ Date: _____

Section 3.4

Supplemental Materials

Additional Group Facilitation Resources

Feedback tips: As a group facilitator you will be called upon to help group participants learn about themselves, what they do, how they act, how others feel about what is going on in the group. Learning how to give feedback will help the group “stay on target” with the learning objectives.

- 1) Feedback should describe the behavior and the effects of that behavior. It should not judge or “put down”.

Helpful: “John, when I start to talk to you, you interrupt me, and I feel like you think I’m wasting your time with my suggestions.”

Less Helpful: “Shut up, John. I’m really tired of being interrupted by you all the time.”

- 2) Feedback should be very specific, not general.

Helpful: “Joan, you turned your back to the group and did not listen to what the others said. I felt like you were not involved.”

Less Helpful: “Joan, you never listen.”

- 3) Feedback should be given only when you think it can be heard by the receiver. Feedback should not be a release of the group facilitator’s emotions.
- 4) Feedback should be offered rather than forced. It is most helpful when someone asks for feedback.
- 5) Feedback should be directed to only those areas over which a person has some control at that time.

Less Helpful: “When you blow your nose, you bother me.” The person may have a cold and cannot help blowing their nose!

- 6) Feedback should be well timed. It is most helpful if it is given right after the behavior occurs.
- 7) Feedback shares some information. It doesn’t give advice.

Less helpful: “Don’t talk spend so much.”

- 8) Feedback is done with feeling and caring.
- 9) Give only as much feedback as the person can use at one time.

Section 3.4

Supplemental Materials

Additional Group Facilitation Resources

Group facilitators lead homework and exercise debrief discussions. It is helpful to have a good understanding about how to ask a question in a way that will solicit honest answers and stimulate further group participation in the discussion. Try to avoid asking questions that require a simple “yes” or “no” response. Here are some examples of *clarifying* responses that may help deepen the group discussions:

1. Is this something that you prize?
2. Are you glad about that?
3. How did you feel when that happened?
4. Did you consider any alternatives?
5. Have you felt this way for a long time?
6. What was something you yourself selected or chose?
7. How did that come about?
8. Did you do anything with that idea?
9. Can you give me some examples?
10. What do you mean by _____?
11. Can you define that word?
12. Would you really do that or are you just talking?
13. Are you saying that...[repeat the statement]
14. Did you say that...[repeat in some distorted way.
15. Have you thought much about that idea (or behavior)?
16. What are some good things about what you just said?
17. What do we have to assume for things to work out that way?
18. Is what you express consistent with...[Note something else the person just said or did that may point to an inconsistency]?
19. What other possibilities are there?
20. Is that a personal preference or do you think most people should believe that?
21. How can I help you do something about your idea?
22. Is there a purpose behind this activity?
23. Is that very important to you?
24. Do you do this often?
25. Would you like to tell your family members about this idea?
26. Do you have any reasons for saying (or doing) that?
27. How do you know it's right?
28. Would you do the same thing over again?
29. Do you value that?
30. Do you think people really believe that?

Source: Values and Teaching (Raths, Harmin and Simon, 1973)

Section 3.4

Supplemental Materials

Additional Group Facilitation Resources

Group facilitators need to have an understanding of how to listen to individual group participants as well as listen to the “group as a whole”. This involves honing active listening skills. Active listening is the one tool that let’s everyone involved know that you —the facilitator—are genuinely interested in them. It is important for the facilitator to be able to set aside personal feelings, opinions etc. in order to truly listen.

Focus on what the person is saying and respond with your whole self. Here are some examples:

- ♦ Nod your head slightly and wait silently.
- ♦ Look at the speaker expectantly without doing or saying anything. Lean forward slightly in your chair.
- ♦ Give a noncommittal response, “I see.” “Uh-huh.” “Is that so?” “That’s interesting.” “Tell me more.”
- ♦ Parrot what was just said. Repeat the last few words the speaker just said. “You were writing down how much you spent at the Circle K.”
- ♦ Paraphrase the response. Re-phrase with the *same meaning* what the speaker just said.
- ♦ Actively listening includes: Checking for understanding of the feeling and the meaning by giving feedback to the person in a questioning tone. “You feel _____ because _____?”
“You felt _____ about _____?”
- ♦ **Do not play mind reader.** There is no way to truly know what another person is feeling until you check it out. You can state your best guess, “I feel like you are angry. Is that right?”

Active listening requires time and attention. Try to create an atmosphere of that is conducive to sharing. Your body language will convey most of the message so be aware of how you express yourself as a facilitator. The facilitator generally sets the tone for the entire group.

Section 3.5

Supplemental Materials

Video Links

Here are some fun and helpful video urls.

Your Money, Your Goals: Using the tools: <https://www.youtube.com/watch?v=DCiz8SBO7UY>

Adult Learning In Under 3 Minutes Video: <https://www.youtube.com/watch?v=8lvkJhXnEZk>

Six Steps Facilitation by Josef W. Seifert: <https://www.youtube.com/watch?v=bC2kG6hkhQc>

Facilitation Skills: Best & Worst Facilitator Practices: <https://www.youtube.com/watch?v=Cos85huv1AE>

What Do Facilitators Do: <https://www.youtube.com/watch?v=UDLGjKBHSXg>

The Potato Icebreaker: <https://www.youtube.com/watch?v=PrWVqLzNywA>

At the end of each module in the CFPB Your Money Your Goals toolkit there is a resource section with helpful links specific to that module. For example, Tool 3 Improving credit reports and scores has the following resource links:

FDIC.gov, Credit Repair:

<http://www.fdic.gov/consumers/consumer/cccr/repair.html>

Consumer.gov, Building a Better Credit Report:

<http://www.consumer.ftc.gov/articles/pdf-0032-building-a-better-credit-report.pdf>

This is a small sampling of the wide variety of resources that are available online and in print.

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Making Contact

"I believe the greatest gift I can conceive of having from anyone is to be seen by them, heard by them, to be understood and touched by them."

"The greatest gift I can give is to see, hear, understand and to touch another person. When this is done I feel contact has been made."

-Virginia Satir (1916-1988)