



# Building Financial Capability



If you are one of the many New Jersey residents facing tough financial times in today's economy, finding a trustworthy source to provide assistance can be confusing and frustrating. We are here to help.

Our housing counseling program offers a full range of services to individuals and families with tools designed to assist them in resolving their housing-related issues.

Whether you are planning to purchase a home, rent an apartment, save for educational expenses, or start a small business — good money management is an important first step.

Our financial services program is a holistic approach to helping put people on the path to a sustainable financial future, by providing the following:

- ✓ Financial Education (to share basic skills and knowledge)
- ✓ Financial Counseling (to resolve specific issues and challenges in the short term)
- ✓ Financial Coaching (to encourage positive behavior changes over the long term)

FFCDC's framework of financial education, counseling, and coaching is backed by evidence-based research and widely accepted by educators, administrators, and policymakers. All services are offered in English and Spanish

## **I. Financial Education Workshop**

The 6-hour financial workshop presentations are interactive and engaging. Our personal financial course is designed to alert, inform, and educate students in concepts of personal finance and money management. Participants will begin to develop the skills and strategies that promote personal and financial responsibility related to planning for a positive financial future in the areas of credit, debt, savings, and charitable giving.

The workshop is aimed to help residents build financial knowledge, increase personal wealth, develop life-long money management skills and develop financial confidence.

Topic areas include:

- ✓ Designing a personal budget that will help you reach your long-term and short-term financial goals
- ✓ Summarizing factors that affect a positive credit rating, including on-time payments, debt versus available credit, length of open credit, and how often one applies for credit
- ✓ Explaining how you would revise your budget to accommodate changing circumstances
- ✓ Explaining the role that debt plays in an overall personal financial plan
- ✓ Identifying filing and record-keeping systems that will help you manage your financial accounts
- ✓ Creating an individual or family insurance plan that aligns with your short and long-term financial goals

## **II. Financial Counseling Services (Face to Face)**

There are many reasons why someone might need counseling, such as job loss, a death in the family, excessive spending habits, buying a home or renting an apartment.

Our Housing Advisor will review your household income, expenses, spending habits, credit scores and financial goals, and work with you to develop a financial action plan to get you back on track financially. During your session, our Certified Housing Advisor will:

- ✓ Gather income, expense and debt information
- ✓ With permission, pull your credit report and review your FICO score
- ✓ Assess current financial status and prepare a budget
- ✓ Set Measurable, Achievable, Realistic and Timely (SMART) financial goals
- ✓ Work interactively with you to develop a financial action plan

## **III. Financial Coaching**

Our Housing Advisor provides one-on-one financial coaching services to our clients. The Advisor will follow up with the client within 30 business days to make sure that they are on track with their financial action plan.

Later, should the client's circumstances change and they find them self-struggling to stick with the plan, the client can call and schedule a follow-up session. The Advisor can then help the client make adjustments to their budget, provide additional resources and encouragement.

Achieving financial goals can sometimes seem tough, but this is how we can help:

- ✓ Support individuals and families as they practice new behaviors and skills
- ✓ Partner with clients to assist them to establish beneficial financial habits that will support healthy long-term financial behaviors
- ✓ Empower each client to be the expert on his/her specific needs, goals, and choices and to set reasonable goals and timelines

## **IV. Housing Services**

Our certified Housing Counselors are specially trained to provide compassionate assistance, enabling our consumers to make informed and reasonable decisions to achieve their housing goals in the following areas:

|   |                                    |
|---|------------------------------------|
| Financial Education   | Fair Housing Education             |
| Credit and Debt Counseling                                  | Financial Coaching Services        |
| Foreclosure Prevention Counseling                           | Homelessness Prevention Counseling |
| Pre/Post Homeownership Counseling                           | Rental Counseling                  |
| Reverse Mortgage/Home Equity Conversion Mortgage Counseling |                                    |

HUD Approved Housing Counseling Agency

No Cost for our Counseling Services