

Making Money Count



**A financial well-being improvement
program adapted for *C² Financial Ministry*
with support from**



**Online Class
Session 1
May 10, 2018**

UNIVERSITY OF MISSOURI
 **Extension**

Your facilitators

- **Graham McCaulley**
- Assistant Extension Professor,
State Family Financial Education Specialist,
Co-Director- Office for Financial Success
- PhD, Human Environmental Sciences,
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- 10 years with MU Extension
- Interests: Health insurance, predatory lending,
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Your facilitators

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Your facilitators

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▪ **MU Extension**

- Outreach arm of the University of Missouri
- High quality information - Research based
- Unbiased information - Nothing to sell you

▪ **Family Financial Education**

- Mission: To create and deliver relevant, reliable, and responsive research-based financial education to increase Missourians' financial literacy and capabilities

Introductions

- Name
- Where you serve
- Favorite Summer activity

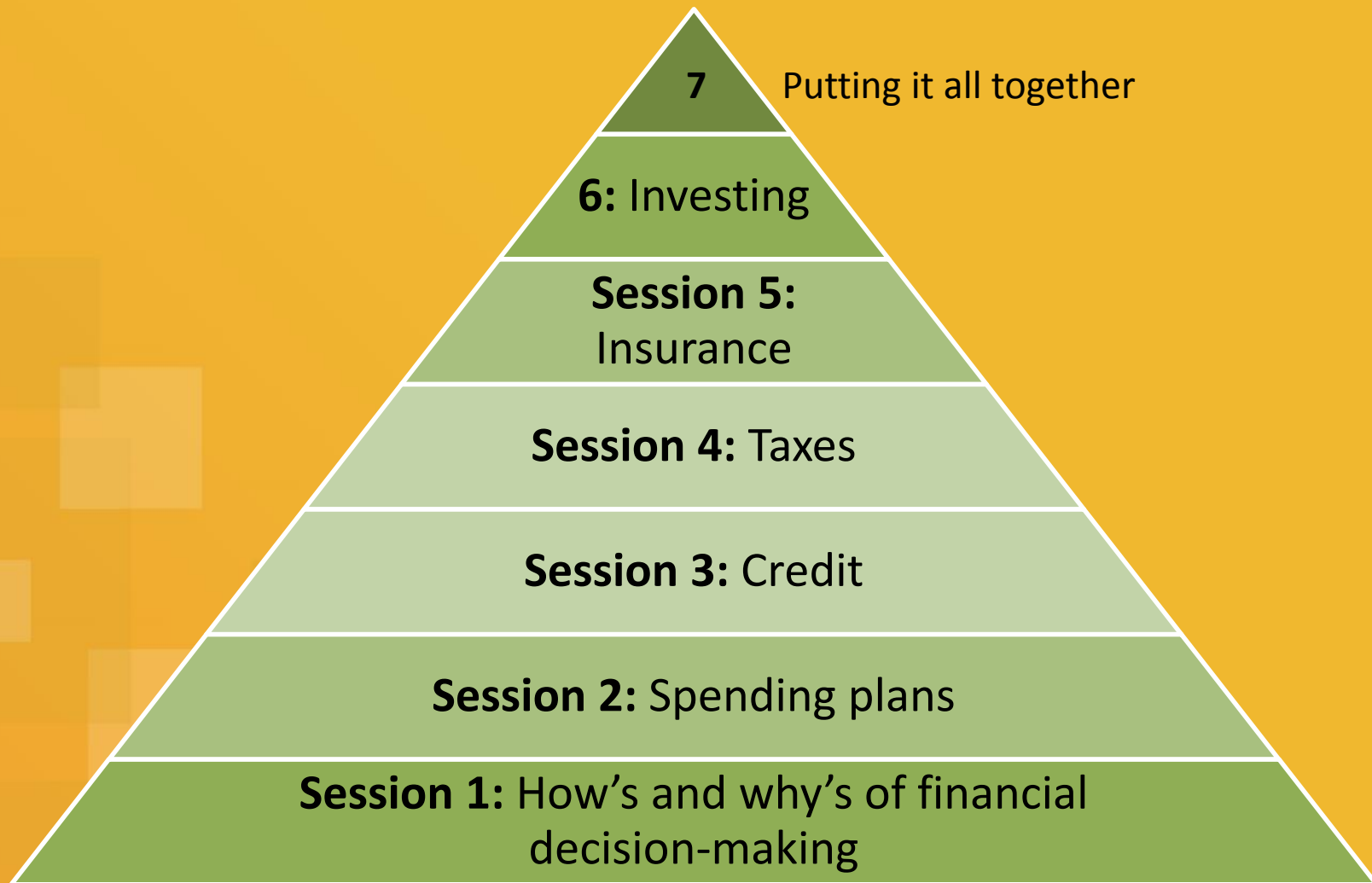
Values of this program

- Respect
- Confidentiality
- Privacy
- Non-judgement

Goals of this program

- Practical, easy-to-understand information you can apply **personally**
- Info and tools you can apply **professionally** (with congregants)
- Exploring topics **together**

Where we're going



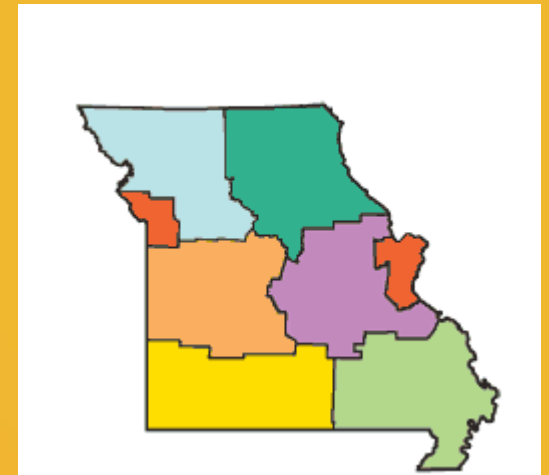
Question

- What are some financial topics you're hoping to learn more about?
- What led you to enroll in this workshop?

Topics you'd like covered...

- Submit more anonymously:
www.surveymonkey.com/r/MU-Online1
- Email your own questions to us:
 - MccauleyG@Missouri.edu
 - ZumwaltA@Missouri.edu

MU Extension Family Financial Educators

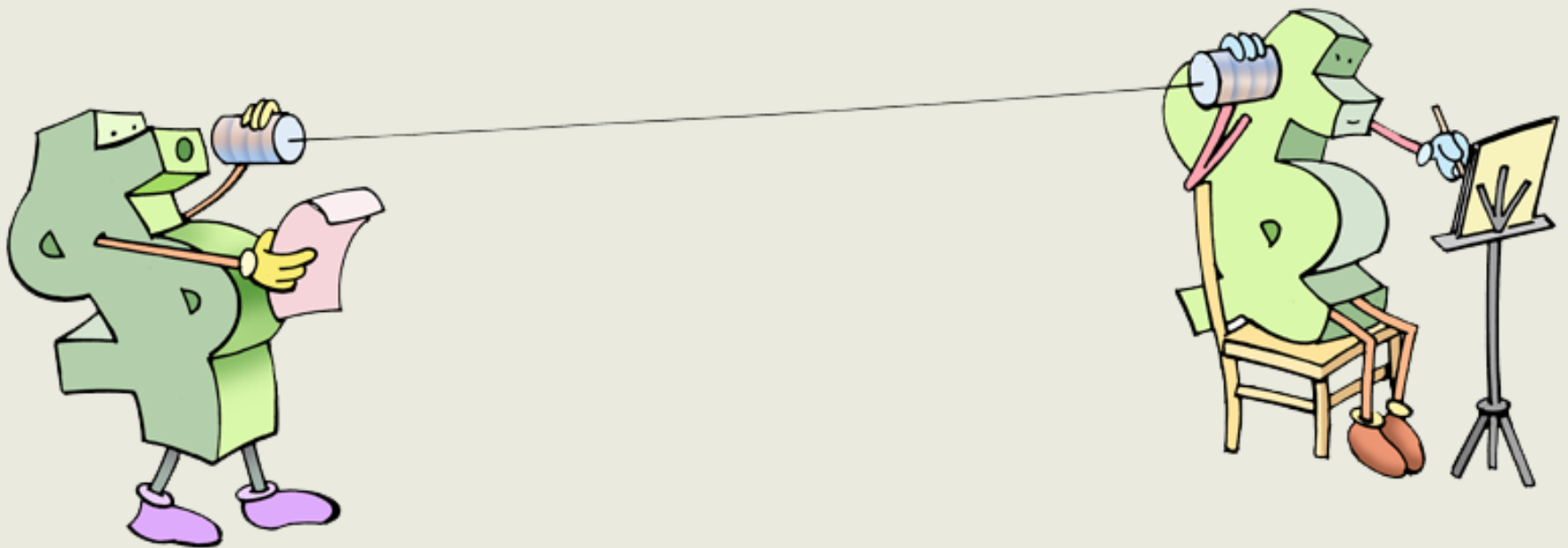


UNIVERSITY OF MISSOURI
 Extension



Making Money Count

Unit 1 — Making Decisions and Communicating About Money



Money Habitudes

What are the Habitudes?

- ⦿ **Developed by Syble Solomon, financial educator**
- ⦿ **Reflection on your habits and attitudes**
- ⦿ **Not perfect**

Money Habitudes Activity

- ⦿ Please visit <https://online.moneyhabitudes.com>
- ⦿ Use group code j9tMSE5o
- ⦿ Spouses...

What are the six Habitudes?

- ⦿ **Security:** Money helps you feel safe and secure.
- ⦿ **Status:** Money helps you create a positive image.
- ⦿ **Giving:** Money helps you feel good by giving to others.

What are the six Habitudes?

- ⊙ **Carefree:** Money is not a priority for your carefree lifestyle.
- ⊙ **Planning:** Money helps you achieve your goals.
- ⊙ **Spontaneous:** Money encourages you to enjoy the moment.

Where do these come from?

1. Your personality
2. Your family
3. Personal experience

Where do these come from?

4. Society, community, and culture
5. Religion and spiritual teachings
6. The media

Dominant Habitude

More than 4 cards represents a dominant Habitude

May have multiple dominant Habitudes

May not have any dominant Habitudes

Break groups: Do you agree?

Do you agree or disagree with your habitudes?

Do you see your Habitudes in the different areas of your life?

Would the cards you chose be different under stress?

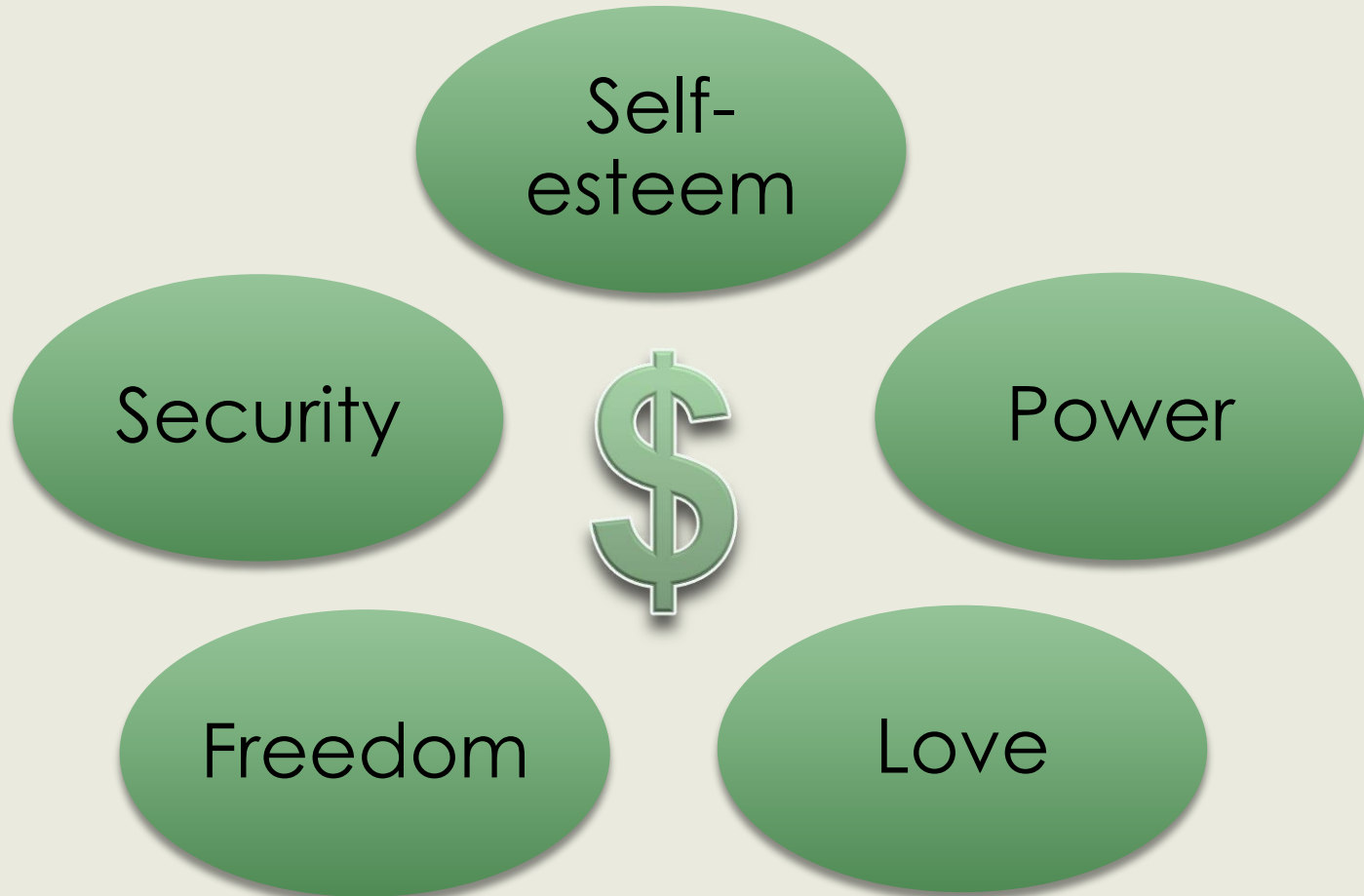
Why this activity?

Financial education through your Habitude lens

Help relate to spouse/others

Understand goals through habits and attitudes

Meanings of Money

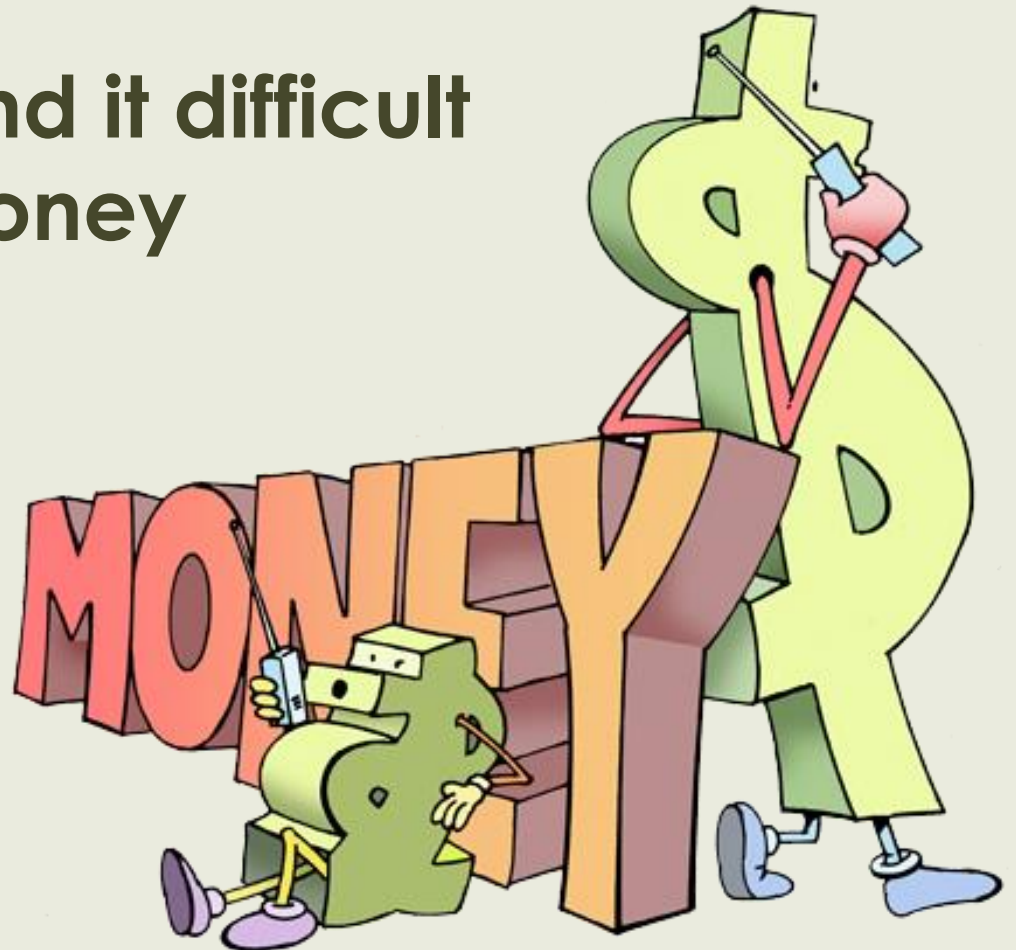


In groups, please consider...

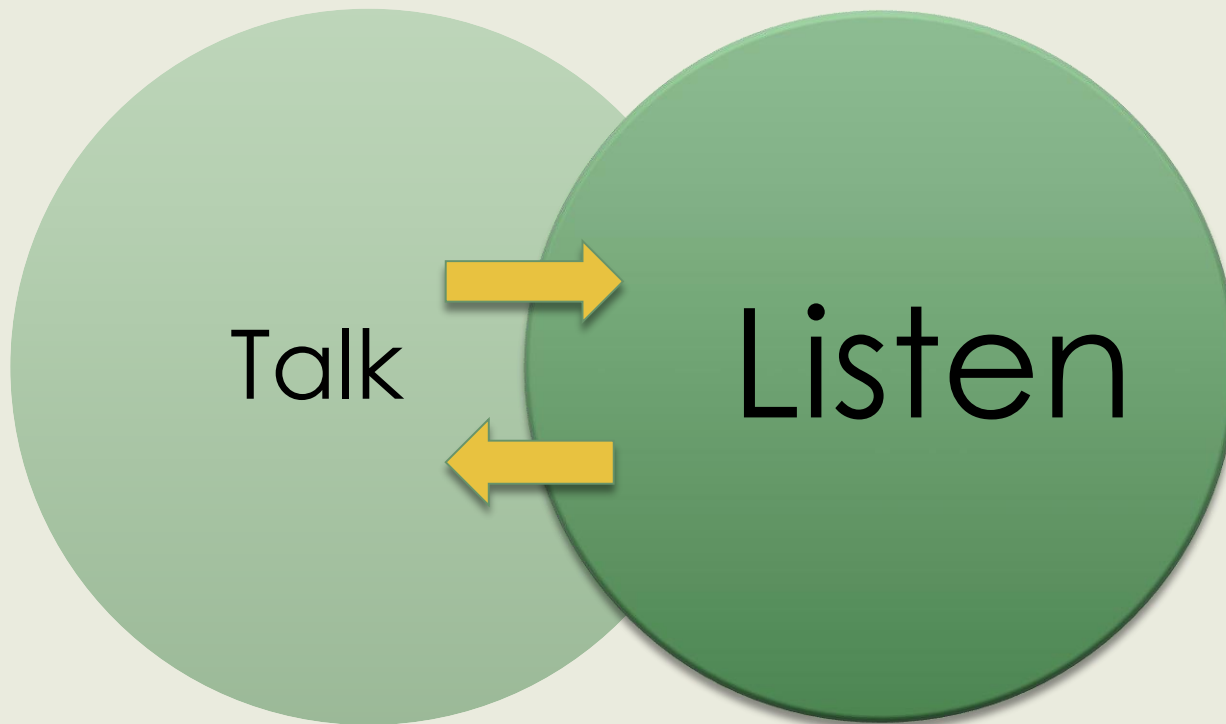
- ⦿ **The meanings we attach to money often affect the decisions we make**
- ⦿ **What types of decisions have you seen your congregants make regarding money?**
- ⦿ **How were money meanings involved? Can you identify with this in your past or current financial decisions?**

Communicating About Money


Many people find it difficult to talk about money



Communication



Roadblocks to Communication

- 
- Feeling it's wrong to talk about money
 - Using orders or commands
 - Directing behavior with threats
 - Preaching and judging others' actions
 - Offering advice

Roadblocks to Communication



- Being critical



- Blaming or shaming others



- Coming to the rescue



- Unrealistic expectations

Main Points

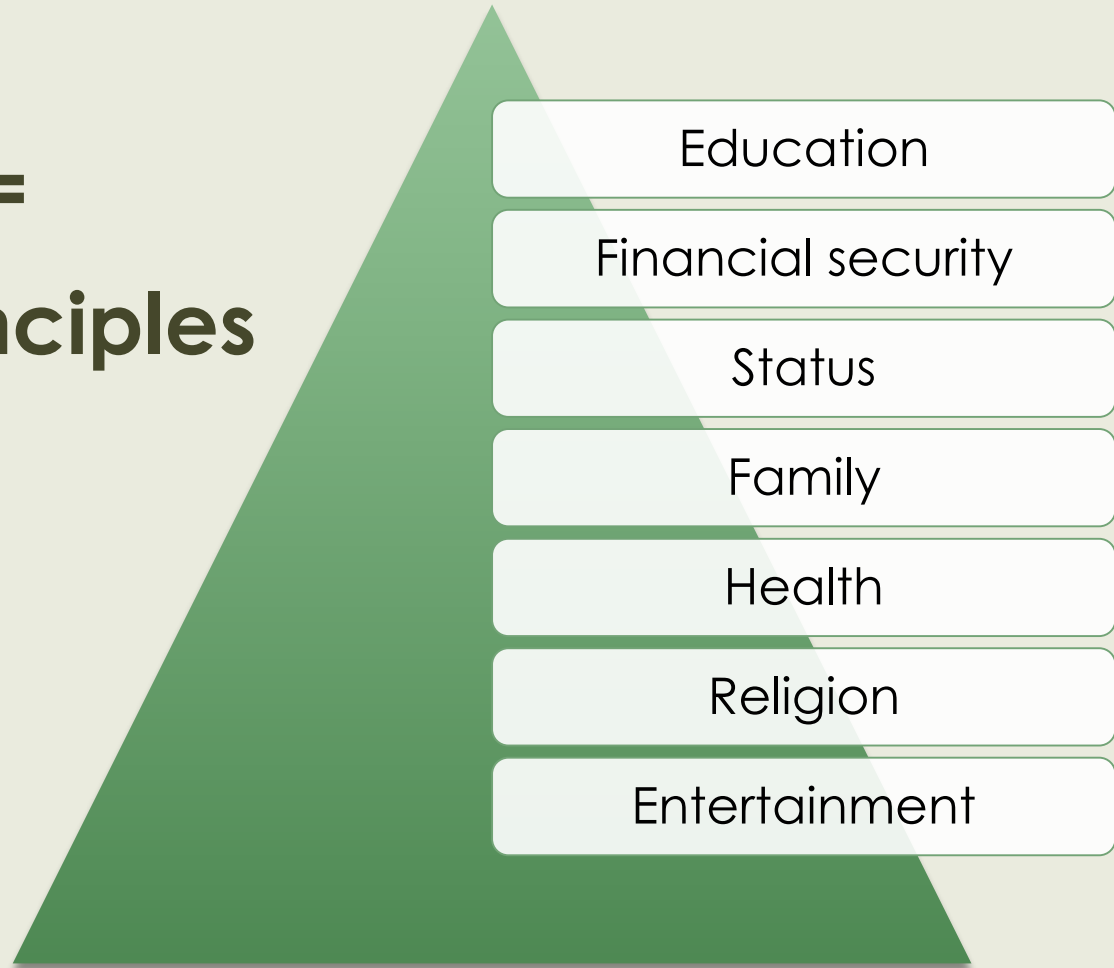
- ⦿ **The meanings we attach to money often affect the decisions we make and habits we may fall into**
- ⦿ Continued self-awareness and reflection on this is important

Main Points

- ⦿ **Stigma is often attached to discussing money**
- ⦿ Do you see this in your professional (or personal) experiences?

Look at Values

**Values =
Guiding principles**



In breakout groups

- ◉ What's an example of how one or more of your values might translate into how you spend your money?
- ◉ Can you give an example of how one or more of your values would influence some of the financial decisions that you have made in the past or expect to make in the future?

Main Points

- ⦿ **Your goals are your values in action**
- ⦿ How might your values influence the goals that you set for yourself and your family?

Your goals are your values in action



Your goals are your values in action



Your goals are your values in action



Your goals are your values in action

My Accounts

— Deposit Accounts

Account Name

Checking - 0827

DISNEY - 2104

Savings - 2971

Behavioral Economics

- Behavioral Force: Inertia
 - We will most likely do tomorrow what we did today
- Behavioral Force: Pre-Commitment
 - We are more likely to make better long-term decisions if we pre-commit to a decision before we have to face the consequences of the decision

Main Points

- ⦿ **Your goals are your values in action**
- ⦿ How might your values influence the goals that you set for yourself and your family?

For next time...

- ⦿ Reflect on last big decision, how was it made, who did it impact?
- ⦿ Consider your Habitudes
 - ⦿ Discuss with partner and/or think about if you can see them in action