Using a Financial Coaching Approach to Help Low-Income Families Achieve Economic Success:

Challenges and Opportunities for the Field

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Financial Coaching

In the last decade there has been a growth in for-profit and nonprofit services that use the term "coaching" to provide some form of support on financial issues. Coaching is such a widely used term that its precise meaning is illusive in the financial arena. Programs may use the term financial coaching, money coaching, budget coaching or credit coaching to describe a wide range of activities. This brief describes the current context of financial coaching in its many forms, with a focus on programs delivered by nonprofit community-based asset building programs.

Organizations engaged in the Centers for Working Families (CWF) are committed to integrated delivery of a range of services that promote financial security and asset building. Like other organizations, CWF organizations are experimenting with a range of financial and other coaching strategies. Interest in coaching has grown based on a desire to go beyond financial literacy to focus on financial behavior.

The CWF is just one of several networks who have recently adopted the financial coaching approach. Although financial coaching is still an emerging field, the interest in using this approach to help low-income populations to achieve financial goals, is growing. In a report issued in 2007, there were approximately 40 active financial coaching programs focusing on low- and moderate-income populations being offered by nonprofit organizations and Cooperative Extension agencies. Today, in addition to many nonprofit organizations offering financial coaching services, several large national networks of nonprofit organizations have adopted the financial coaching approach as well. Because each network is made up of several affiliate organizations, the absolute number of organizations providing financial coaching services has increased significantly. Some of the national networks that have adopted the financial coaching approach include LISC (Local Initiatives Support Coalition), NeighborWorks, United Way Worldwide, and MDC, which is a network of community colleges.

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As interest in financial coaching has increased, so has the availability of training opportunities. Just a few short years ago, there were virtually no training programs that provided both financial content and coaching skills. Today, financial coaching training is available from numerous organizations as discussed further below.

Another indication of the growth of financial coaching is the increased number of philanthropies supporting financial coaching. Several funders are currently working together to explore ways they can provide strategic support--including research, evaluation, and grant support--to organizations interested in financial coaching.

Defining Coaching:

Generally coaching implies regular one-on-one sessions with clients in order to 'coach' performance improvements to meet goals mutually set by the coach and client. Coaching is differentiated from counseling in that coaches provide advice and encouragement, and do so in a process largely driven by the client. Coaching is not designed to be a therapeutic relationship or to aid clients in a more acute crisis resolution. While coaching may include aspects of financial literacy education, it is not explicitly designed to convey technical information. Nor is coaching intended to be used to deliver expert advice to clients. Nevertheless, there are programs in existence which primarily deliver education, advice, mentoring or other forms of services where the service is still described as financial coaching.

While a coach may have financial expertise or training, a good financial coach is above all a coach—someone who listens, asks informed questions and helps clients refine their own goals, objectives and strategies. A coach also holds clients accountable for their intended goals, providing a sounding board. The process of setting, revising and achieving financial goals can be an important step for changing financial behaviors. Goal setting requires a diagnosis of the current situation, a review of potential alternatives and choices about where to invest limited time and energy.

But setting goals alone is not sufficient, as anyone who has attempted to keep a New Year's resolution can attest. The real value of the coach comes in helping people to achieve their goals, despite all too human procrastination and failures of self-control.

Roles of Coaches:

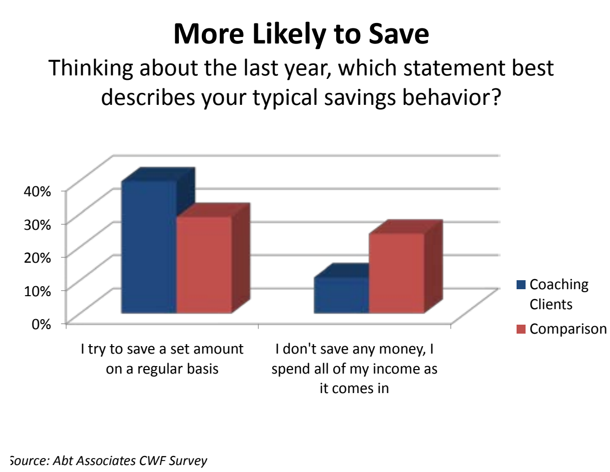
Coaches play three roles: facilitate realistic goals, enhance accountability, and provide opportunities for practice.

1. Forming Realistic Goals. A coach is an external resource who can help a client form realistic goals and then plan incremental steps towards achieving them. Goals are developed by the client, not externally imposed. Coaches may or may not personally endorse the goals a client selects to pursue, but will patiently and supportively encourage the client to make progress on a realistic, measurable and attainable goal. The focus on client-designed goals is an important distinction from advice or counseling models which may focus more on an acute crisis or a technical problem. Goals are central to financial coaching and form the foundation of the coaching relationship. Figure 1 shows data from the United Way of New York City's MoneyUP Initiative, in which The Financial Clinic is the lead partner. The MoneyUP Initiative is operated in partnership with tax sites in New York City. Compared with tax clients overall, coaching clients are more likely to have an articulated financial goal and have more confidence they can achieve that goal. People choose to work with a coach because they have a goal; coaches also focus on forming goals and taking steps towards achievement.

Figure 1

2. Accountability. Rather than goals being private with no ramifications for a lack of progress, a coach will follow up with clients and check on progress. This form of accountability makes clients more cognizant of their behavior and the steps they need to make progress. Self-control theory in psychology emphasizes that monitoring is critically important for maintaining focus on tasks that require current sacrifice for future gain. The coach as an external monitor can help bolster commitment to goals when internal self-monitoring is weak. Thus the coach helps clients to maintain commitments to changing their behavior. Figure 2 shows data compiled by Abt Associates for the Annie E. Casey Foundation across three financial coaching programs. Clients engaged in coaching are more likely to save regularly and less likely to spend all of their income every month. This is illustrative of the role of the coach as monitoring and reinforcing a regular behavior like saving.

Figure 2



3. Practice. A coach helps her client to organize information and to direct his behavior. Given the distractions and complexity of many people's lives, the basic organizational details of watching bank balances, incoming bills and managing income may not be a priority. This lack of attention can lead to neglect and eventual avoidance of financial related tasks, especially as the costs of neglect (dwindling balances, late fees and fund imbalances) reinforce negative experiences. A coach brings focus to managing these details and also provides opportunities to practice positive behaviors over a relatively short period of time. Supportive practice at financial management tasks will increase the client's fluency with these activities and encourage him to develop the capacity to self-manage financial issues in the future.

A Complement not a Substitute

Coaching is **not** a replacement for counseling, financial education or case management. In fact it is a complement to these techniques. Coaches may refer clients back to a counselor, planner or other service provider for specific interventions, especially on technical issues. Coaches need to be careful to acknowledge their limitations, actively make appropriate referrals to other providers and avoid engaging in therapeutic strategies.

The academic research on coaching psychology (a new but fast growing area of positive psychology) suggests that coaching is best applied to clients with at least a modest record of past performance upon which they can improve. Clients in crisis or facing an array of social, physical, mental and financial problems likely need direct counseling and interventions first, but may be candidates for coaching as these critical issues are addressed (see Grant, 2001). The ideal coaching client is interested in making improvements in their financial situation—they have goals and are ready to begin making a change. Clients not at this stage may benefit from a variety of non-coaching services before they are ready to begin financial coaching. Some clients will need to be engaged in supportive services during and after working with a coach. In some cases working with a coach may help motivate clients to acquire additional information or seek advice on how to solve previously neglected problems.

Financial coaching could be considered along a continuum of strategies designed to build financial management capacity, ranging from traditional information transfer (e.g. workshops) to intensive technical advising (e.g. a tax attorney). At times people need technical experts and specific forms of advice. These intensive and often costly services play an important role at key moments; financial coaches are not expected to play such a role nor would such a role be appropriate.

A Typology of Coaching Models

There is no one model of financial coaching. Programs vary based on the types of clients served to the skills of the coaches involved. Programs may run as long as a year or more or just a few months. Coaching might work on multiple goals across a range of issues or simply focus on one goal within a narrow domain. Coaches may have high levels of financial expertise and knowledge, or may be volunteers with skills in coaching but little financial background. Given this wide array of models, and the widespread use of the term coaching, generalizing about this field remains challenging. Nevertheless, there appear to be at least three varieties of financial coaching programs as currently being employed by nonprofit organizations in the United States.

1. Service Integrated Model. The first model is what might be described as "service integrated" coaching. Typically this approach is used by existing, well-established multi-service agencies with robust financial programming including job training, assistance with public benefits, legal support and access to banking services. These agencies might be described as converts to financial coaching, having moved to the model as a way to improve client outcomes related to other services being provided by the agency. In this model the coaches are paid staff of the organizations and have been trained on coaching techniques, as well as some financial content. Many coaches are current or former financial counselors with backgrounds in social work or human services. Clients are referred to financial coaching as part of a comprehensive set of services, including some non-financial strategies. The coaching relationship might last several months to a year; because coaches are professionals the same coach can be relied upon for a longer period than in a volunteer model.

2. Event Focused Model. The second model is what might be described as "event focused" coaching. This is financial coaching provided leading up to and after a significant financial event. This might include employment, education or another significant change in a client's financial life, including transitions out of other financial programs. This tends to be short-term coaching—perhaps three to six months—and may be provided by a mix of professional coaches employed or contracted by an agency, as well as some volunteers or pro bono financial professionals. This form of coaching might be more technical in nature and engage in more financial planning and counseling than more open form coaching.

3. Task Focused Model. The third model is what might be labeled "task focused" coaching. In this approach clients work with a coach on a specific focused task, such as making a budget, or repairing credit problems. This tends to be the shortest term form of coaching, lasting one to three months. Typically these coaches are volunteers and place an emphasis on the monitoring aspects of financial coaching.

Potential for Financial Coaching

Financial coaching is evolving over time with the potential to be a valuable component of financial capacity building, along with specialized financial products, financial education, counseling and planning. Coaching has the potential to help clients focus on forming and attaining their own financial goals. Focusing on assets or strengths as well as supporting behavior change over time are in many ways a reaction to past strategies to promote financial literacy which appear to have had minimal impacts. The focus on self-control and external monitoring of goals has the potential to facilitate greater changes in financial behavior—for example engaging in more savings (by spending less), paying down debt or improving credit problems (by paying on time).

Coaching may also inspire clients to demand more financial education, financial products and services that meet their needs and receive more value from financial counseling and advice. Taken as a package, the combination of coaching and other services has the potential to achieve changes in financial behavior which can enhance overall financial security. From a service delivery perspective, the coaching approach relieves the burden on existing counselors to be an expert who can advise clients and fix problems. By transferring the responsibility of goal formation and attainment to clients, staff may feel more confident in their work and experience lower rates of burnout and turnover. While coaching may result in initially more time spent per client, the focus on positive behavior may over time result in more resilient clients who are better able to weather future problems with less support required in the long run.

Financial Coaching in Practice

As discussed above, there are a variety of financial coaching models being implemented including: service-integrated coaching models, event focused coaching models, and task focused coaching models. The following brief case studies illustrate how financial coaching models are currently being implemented in programs across the country.

Service Integrated Models

Central New Mexico Community College (CNM)

CNM provides direct financial coaching services for low-income community college students in the School for Adult and General Education (SAGE). CNM provides a range of services to its students, including financial aid, assistance to pay registration fees, housing assistance, and budgeting help. CNM is committed to meet the needs of students and to help them to succeed.

CNM has a diverse student body ranging in age from 17 to 50, from a variety of ethnic backgrounds, including many English as a Second Language (ESL) students.

CNM coaches are called Achievement Coaches, and typically hold a master's degree in social work or education. CNM also provides its coaches with a training program. SAGE students also have an opportunity to meet with professional certified financial planners (CFPs) for specific technical advice issues. The CFP is paid at a discounted rate by CNM to provide professional advice on issues such as bankruptcy, repairing credit, obtaining a mortgage and obtaining funds to attend school. CNM employs 5 full-time Achievement Coaches who see on average 35 students a day. Most coaching is episodic, with the exception of budget coaching where students meet with a coach twice a month on a one-on-one basis to teach budgeting skills. CNM also has recently started offering classroom sessions which allow students to practice financial goal setting under the mentorship of their coach.

CNM has 1,200 students/clients enrolled in their Centers for Working Families and 400 received coaching services from January-June 2010. Consequently, the college has decided to expand financial coaching throughout the entire college of approximately 30,000 students in their "Step Forward" program, which launched in July 2010.

One of the most valuable lessons that CNM has learned since they started delivering financial coaching is the importance of training the coach. Providing all coaches with knowledge, skills, common tools and a common language have been instrumental in the program's success. CNM also underlines the importance of gaining buy-in not just from front –line staff, but also from senior management, a vital factor in expanding the program throughout CNM's entire Community College system of 30,000 students. The materials and topics covered in CNM's training for people interested in becoming financial coaches has been replicated and used on a national basis as part of more than 10 coaching training sessions that have taken place or are planned through 2010.

LISC Chicago

The Local Initiatives Support Corporation (LISC) in Chicago offers financial coaching services at 12 sites which reached close to 4,000 participants in 2009. The goal of LISC Chicago's program—and an essential element of their CWF strategy--is to provide financial coaching services to clients as they receive workforce services that prepare them to get better jobs. LISC Chicago's clientele represents the diversity of Chicago's low-income communities with median incomes typically under $12,000 per year.

Coaching services are provided by LISC paid professional staff members. Coaches were trained using a program operated by Tribe Coaching. LISC provides training to both front line staff members who deliver financial coaching and to the director of each site. LISC Chicago uses coaching techniques to help develop powerful relationships with their clients, resulting in greater client engagement, an essential ingredient for any organization that delivers any social services.

Approximately 58 percent of LISC coaching participants met with a financial coach one time on a wide range of issues, and the remaining 42 percent typically engaged in between 2 to 13 meetings.

Between January and April of 2010 LISC Chicago served 2,269 clients. The agency has aggregated several measures of success, including:

- 44% (129 of 293) improved their credit score; the median improvement was 39 points.
- 72% (300 of 417) increased their net income.
- 48% (20 of 42) showed an increase in net worth.

LISC Chicago also observed positive outcomes for sites with directors trained by Tribe Coaching. LISC found that these sites had less staff turnover compared to sites with directors who did not participate in the training. In fact, LISC Chicago noted that training management, in addition to front-line staff, was one of the key lessons learned.

Event Focused Model

EARN (San Francisco)

Through the Wealthcare Program, EARN offers both direct financial coaching and financial coach training. EARN's direct financial coaching program primarily serves alumni of their IDA matched savings program, but the agency also includes clients of their nonprofit partners in their coaching program. Coaching clients must be low income (or $77,450 for a family of 4), cannot currently be in credit crisis—meaning that they are at least paying required minimum monthly payments—and he or she must be employed (or self-employed).

EARN's coaching clients mirror the demographics of the Bay area with almost equal participation from the African American, Asian American, and Latino/Hispanic communities. EARN also offers coaching services in Spanish.

EARN currently has one full-time professional in-house coach on staff, and is in the process of hiring a second coach as well as part-time contracted coaches. Each EARN coach is expected to serve approximately 30 clients, and EARN has a goal of 80 new clients for 2010. EARN's coaches all go through EARN's own financial coaching training program. Financial planning assistance is available from CFPs, as in the CNM program. Coaches have a year-long engagement with their clients, consisting of one to two sessions per month. Coaching sessions are delivered in-person or via the telephone.

EARN has developed a set of qualitative and quantitative measures to track coaching clients, including assets, liabilities, net worth, at the beginning of the coaching engagement and then over time. Additionally, EARN is collecting how client's self-report their satisfaction in different areas of their life, such as money, credit and overall financial outlook. As with other programs, each client goes through a goal setting process, as well as a focus on budgeting at the outset of their engagement with a coach.

One of EARN's key lessons regards the importance of crafting a coaching program that is truly driven by client goals and needs. Whatever coaching model is implemented, coaches must be reflective of the goals and objectives set by the client.

Task Focused Models

Co-opportunity Budget Coaching Program (Hartford, CT)

The Budget Coaching Program helps low-income working families to organize and control their financial resources and to set and realize personal financial goals. This program utilizes volunteer coaches recruited primarily from corporations that have a relationship with the United Way of Central and Northeastern Connecticut. The program helps clients to set up a recordkeeping system, develop a dynamic family budget, and begin developing good financial habits such as establishing an emergency fund and saving regularly.

Co-opportunity's program targets families at a Volunteer Income Tax Assistance (VITA) site. Due to income restrictions of VITA programs, income levels are typically less than $45,000 for a family of four. All Budget Coaching clients must have income (unemployment income is allowable) but few other restrictions apply. Co-opportunity served 117 clients in 2009. Clients are prescreened by Co-opportunity staff prior to their first meeting with the coach to ensure that they are eligible to participate in the program and that they begin tracking their spending for one month.

Co-opportunity trained 78 volunteer coaches in 2009. Most coaches have never participated in a volunteer program before, but most are very comfortable with budgeting based on their life or career experiences. Volunteer coaches are typically mid-level employees, 60 percent are male and about 80 percent of volunteers are white. Co-opportunity provides volunteers 8 hours of training on budgeting and basic coaching skills. The training also covers diversity and cultural competency issues and helps volunteers focus on their similarities rather than differences with clients (who are often from quite different backgrounds). Coaches meet with their clients for a minimum of four times over six months; however, many coaches maintain a relationship with their clients beyond that timeframe. In 2009 about two-in-three clients remained in the program for at least the full six-months.

Co-opportunity tracks self-reported and credit report client data at intake and six months post completion of the program. Findings include:

- 87% (102 of 117) met with a coach and completed a budget.
- Six months after completing the program, 52% continue to use a budget, 84% had not paid any late fees, 76% reduced their total debt (reducing total debt by 21% from intake).

One of the lessons Co-opportunity offers for the field is that although their program is a volunteer model, it is anchored by a paid staff person. A staff person is essential to recruit coaches, screen clients, and to serve as a resource for the coaches. Having infrastructure such as a dedicated staff person well versed in financial issues such as debt and credit is key to this model's success.

CASH—Creating Assets, Savings, and Hope (Rochester, NY)

CASH is a community coalition providing opportunities to workers with low incomes to obtain, maintain, and grow economic assets. The CASH Coaching program was developed to connect with CASH VITA clients at tax time to help them meet long-term goals. The program reaches out to clients at VITA sites to recruit participants. During the 2010 tax season, 12,500 households received tax preparation services.

The CASH coaches are primarily volunteers from the VITA site along with members of the broader community. Approximately 25 coaches serve 25 clients – called partners – each year. Over the nine-month program coaches meet with their partners in person once a month and every other month, coaches and clients attend a group meeting. The group meeting facilitates networking, peer learning, and helps partners to realize that they are not alone. Coaches have varied backgrounds; many work for banks or credit unions. They participate in a six-hour coaching training program, where they learn about the coaching process, establishing relationships, cultivating a positive atmosphere, and financial content.

CASH refers to the clients as partners because they have intentionally framed the experience as a partnership between the coach and client. The coaches help partners discover solutions and provide accountability. Most partners have incomes below the VITA threshold and most are African American women.

CASH collects data at intake and then follow up after the program. Findings include:

- $8,000 improvement in their savings compared to debt.
- 26% increase on self-ratings of financial behavior.
- 100% of partners achieved at least one of their financial goals, such as saving for a down payment, paying down debt, or improving a credit score.

The lesson that CASH shares with the field is the importance of the relationship between the coach and client. CASH has had coaches who were financial experts, but they could not establish an effective relationship with the client and they were not successful. The ability for coaches to provide support and foster accountability is instrumental to an effective coaching relationship. Recognizing the importance of developing effective relationships, CASH revised their training to focus on coaching techniques over technical details of personal finance.

Financial Coaching Challenges

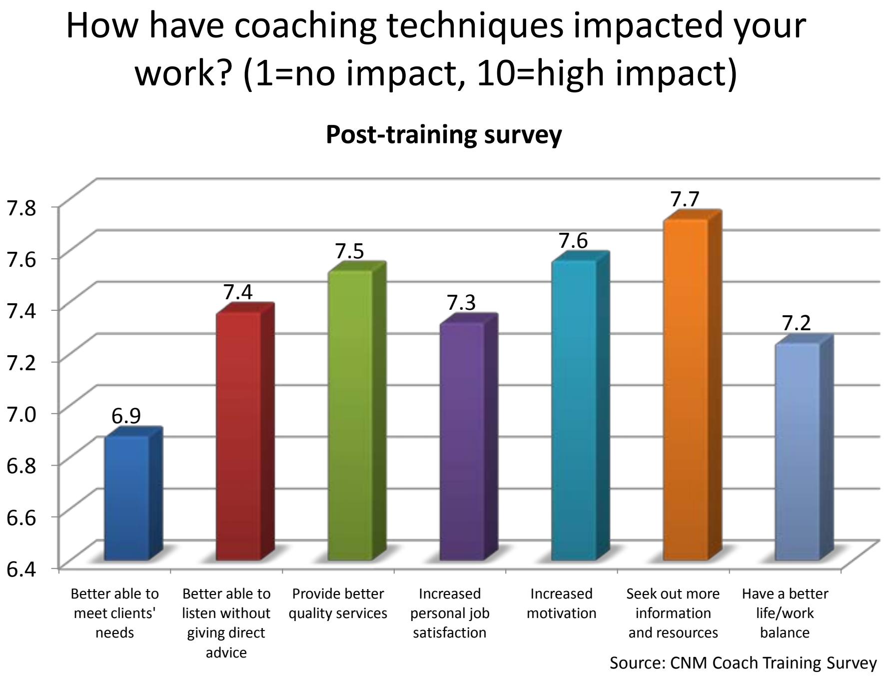
Financial coaching holds promise as an effective method to help participants reach their financial goals, but the financial coaching field is nascent and at least three challenges need to be addressed in order for the financial coaching field to successfully expand. These key challenges include a lack of training and infrastructure, the need to change organizational mindsets, and inadequate collection of systematic data to demonstrate effectiveness.

1. Coaching Infrastructure. Although more financial coaching programs are being developed, financial coaching for low-income households remains relatively rare. Several local and national training programs have been developed in the last few years, but there is no consistency or coordination across the various training providers. As shown in Figure 3, participants seem to value the approach across a variety of work and personal activities. Staff report that being part of a coaching training has moderate to high impact on everything from working with clients to job satisfaction.

In the last few years several financial coaching specific training programs have been developed, including; Central New Mexico Community College, Cooperative Extension, EARN, Leadership Works, the Financial Clinic, Tribe Coaching, and more. Training costs range from $500-$2500 per participant, not including travel expenses. Approximately 200 to 300 professionals have attended these trainings.

It remains unclear how a dedicated prospective coach would go about being trained as a financial coach, as well as just what that designation might mean. Common standards need to be developed so there is assurance that financial coaching training programs equip coaches with at least base-level knowledge and skills needed to be effective. There is no current organization that serves as a governing body to ensure that quality training opportunities exist, to certify that individuals have the skills necessary to provide effective coaching, and to develop innovative approaches to expand financial coaching. Strategies need to be developed to increase the number of training opportunities and to identify cost-effective ways to deliver the training.

Figure 3



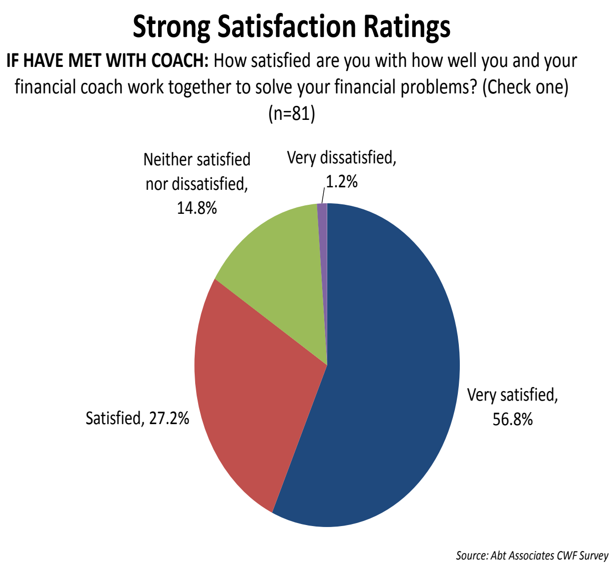
2. Organizational Culture.

Another challenge to increasing the availability of financial coaching is that it requires a shift in thinking. In the traditional "financial counseling" or "case management" model, the counselor is viewed as the expert --the person with the solutions. Financial coaching shifts the responsibility for identifying solutions to the client. For social service agency managers who are used to financial counseling or a case management model, the shift is difficult—and may also require leading a change in organizational culture. Senior management has to support coaching as a technique and strategy, as well as encourage coaches to follow the model. An evaluation of Tribe's financial coaching training, conducted by Abt Associates, found that since organizational culture usually needs to evolve in order to implement financial coaching, management should be fully brought into the coaching approach before training is provided and that multiple (preferably, all) staff members be trained simultaneously.

3. Demonstrate Effectiveness.

Although there is not yet data available that demonstrates the effectiveness of financial coaching, there are studies currently underway to assess effectiveness. However, based on current data from larger coaching programs nationally, there is evidence that clients value the services provided by the coach, as shown in Figure 4. Over 84% were at least satisfied with the support of their financial coach. Self-report and other data collected from clients suggest that coaching clients are forming and reaching goals, and that short term behavior changes are possible. There is not yet much comparative data to demonstrate that coaching is more effective relative to a non-coaching approach. Existing financial coaching programs collect a variety of data; but no common metrics are being collected across programs. Anecdotal data does indicate that financial coaching has promise, but the anecdotal data needs to be backed up, ideally by rigorous research using experimental design. In an effort to obtain comparative data that assesses the effectiveness of coaching, a committed group of funders and financial coaching providers are currently exploring more rigorous evaluation approaches.

Figure 4



The Outlook for Financial Coaching

Financial coaching as applied for low-income populations with the goal of building financial assets, literacy and security seems to have great potential. The field seems eager to adopt alternatives to traditional financial education as well as more conventional counseling and advice models. Yet despite this optimism, and a number of inspiring examples of projects in the field, financial coaching is still an emerging field. As such there is at best a fractured system for developing, training and supporting financial coaches. The field is still too new to have attempted rigorous research suggesting the cost-effectiveness of coaching, to have set standards for practice or to set standards measurement of client outcomes—but all three areas are being discussed among leaders in this field.

Nevertheless, there is great interest in building individual personal financial capacity by policymakers and funders, especially in light of the boom and bust economy of the 2000s. Financial coaching builds on efforts to provide financial education and develop advantageous financial products with a focus on longer-term financial behavior. Applying principles of behavioral finance and psychology, coaching has the potential to focus clients on the achievement of goals which may result in greater financial security. The next several years will determine if the field matures by setting clear standards, investing in measuring outcomes and generally position coaching as a valuable component of building assets.

Opportunities and Next Steps

To ensure that the field of financial coaching matures over the next several years, there are three key opportunities that should be further explored: strengthen the coaching infrastructure, shift organizational culture, and demonstrate the effectiveness of financial coaching.

First, to strengthen the coaching infrastructure, efforts should be made to increase the number of high-quality financial coaches. Working with funders and practitioners, leaders in the field need to establish high level standards in terms of minimal educational background, training certification and skills for all coaches. These standards could include the successful completion of financial coaching training, supervisory reporting, minimum years of experience, continuing education opportunities, and other features common among other professional fields. Ultimately, this could lead to the credentialing and accreditation of financial coaches if a governing body organization can be identified or created.

Clearly, a critical step is to offer coaches more opportunities for training. Emerging programs each have unique features; ideally trainings will develop to offer a consistent set of core competencies. The goal for programs should be to increase the number of training opportunities available and significantly increase the number of financial coaches. Variations exist—such as the volunteer coach model—which are important to acknowledge and support. But even in a system with differentiated coaches and coaching trainings, basic standards of conduct and approach are important to have in place.

The second key opportunity is to focus on shifting organizational culture or asset building organizations so the responsibility of identifying solutions resides with the client, not the counselor or case worker. Strategies to engage senior management must be developed with the goal of underlining the value of a client-centered approach used in financial coaching. Unfortunately the term “financial coaching” is broadly misused. Without standards of practice many organizational leaders may not understand coaching as a strategy. For some this will be a significant paradigm shift; having more rigorous research may help demonstrate the effectiveness of the approach and help leaders of organizations overcome resistance.

The third key opportunity builds on the prior two. Coaching programs need to invest in research and evaluation to demonstrate the effectiveness of financial coaching compared to other approaches. Common metrics should be collected across programs so that aggregate data could be shared to demonstrate the impact of coaching programs.

The financial coaching field is well positioned to pursue all of these opportunities. Over the last five years, the number of organizations providing financial coaching has increased, more training opportunities are available, and the funding community is exploring ways to work together to support and bolster the financial coaching field. By strengthening the coaching infrastructure, encouraging a shift in organizational culture, and demonstrating the effectiveness of coaching, the field is ripe for growth and maturation.

FOR MORE INFORMATION:

Central New Mexico Community College: www.cnm.edu/

LISC Chicago: www.lisc-chicago.org

EARN (San Francisco): www.earn.org

Co-opportunity Budget Coaching Program (Hartford, CT): www.co-opportunity.org

CASH—Creating Assets, Savings, and Hope (Rochester, NY): www.empirejustice.org/cash

The Financial Clinic: www.thefinancialclinic.org