



Maryosa
Foundation

Financial Capability Handbook

Self-Study Edition



Bring out the best.
Bring in the community.

Petra Wamanya-Hengsdijk

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Maryosa Foundation

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Part I

Getting started

Chapter 1

Introduction



Welcome, you have found your way to the Handbook Financial Capability, self-study edition! This handbook is written for people that want to improve their financial skills, and that want to go through the material alone or with others that are interested. You can always contact us for a coach, to help you get even more out of your financial capability journey.

It's a handbook full of practical tips and tools to become (more) financially capable. But what is financial capability? In short, it means 'having the knowledge, skills, and attitudes to make informed judgments and effective decisions regarding the use and management of money' (Financial Capability Index Toolkit, MFO). In this handbook, we use the Financial Capability Ladder as the way to grow towards financial capability.

1.1 How to use this handbook?

Simply stated, this handbook is divided in four parts:

- Part one: structure of the coaching trajectory and the meetings
- Part two: (getting to know each other &) setting goals
- Part three: working with the Financial Capability Ladder
- Part four: evaluation and 'how to move on'

The main focus of this handbook will be on working with the Financial Capability Ladder (See Figure 1.1). But, we recommend you start the journey with Part 1, then go to Part 2, then read part 4 (!) and only after that, start with Part 3 (the financial capability ladder).

Part three contains three chapters working with the ladder. Chapter 5 will focus on step one in the ladder. The goal is *financial overview*. Chapter 6 is step two of the ladder and will be focusing on *balancing finances*. Chapter 7 is step three *and* four of the ladder, where the goals are balancing finances and *planning ahead*.

Now you know what this handbook is all about, we wish you all the luck and fun in the world in the journey of growing towards financial capability!

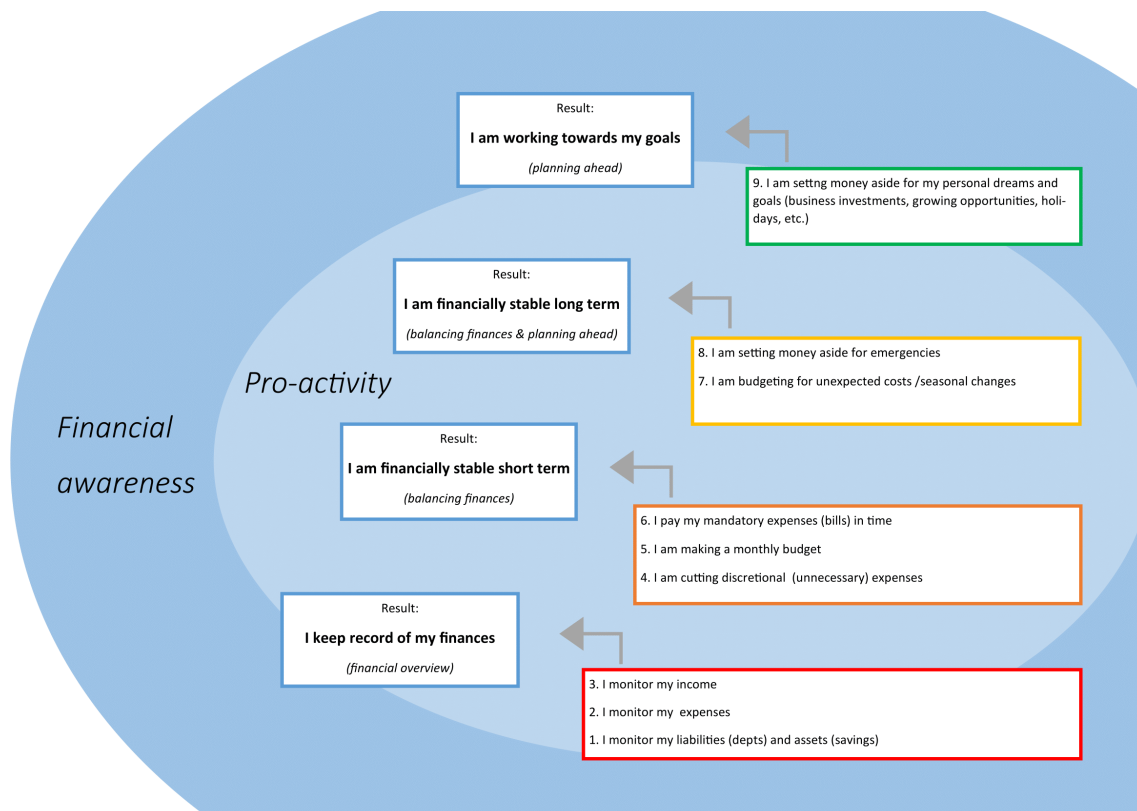


Figure 1.1: The Financial Capability Ladder

NB. It's important to know this book is a handbook, not a book of law. The tasks and tips are the means towards the goal of financial capability. Please use the tasks in the way you think they would help best and *adapt* the task to your own need. *Adaptation* is a step beyond *adoption*. It means you can use the principle behind the task, instead of just copying the task in the hopes it will change your life. We don't want to teach you obedience... but awareness and pro-activity. Your learning process is your reference, not the handbook.

Chapter 2

Structure of the coaching trajectory and of the meetings



2.1 Accountability

Before you start, we recommend you to find an 'accountability partner'. Going through the material together is recommendable because of motivation, discipline, deepening insights and accountability.

You can choose to do it with your spouse, a friend, a church-member, or even with a small group of people (no more than 4). We recommend you to as well ask for a trained coach, which you can request through the Maryosa community.

Besides having an accountability partner, you can get more help by joining the Facebook group 'Maryosa Financial Capability Community'. Here you can ask questions, and help and encourage others that are also going through the process of becoming more financially capable.

2.2 Overview of the coaching trajectory

The whole process takes up to about three months (15 weeks) and is built up in the following way:

- Week 1–2: start assessment (Appendix D), getting to know each other, setting goals (Chapter 3–4)
- Week 3–8: Working on the 'Financial Capability Ladder' (Chapter 5–8)
- Week 9: Mid-evaluation (Chapter 9, Appendix E)
- Week 10–14: Continue working on the 'Financial Capability Ladder' (Chapter 5–8)
- Week 15: End-evaluation and how to move on (Chapter 9, Appendix E)

NB. A note on 'working on the 'Financial Capability Ladder': *every person learns in a different way and pace.* Some of the steps on the ladder take more time than others. And some steps will overlap (you might still be monitoring income and expenses while starting to cut down some discretionary (unnecessary) costs.

Don't rush through the steps! It is more important that you extensively practice a certain aspect of financial capability, than to run through it. Ideally, you will go through all the steps of the 'Financial Capability Ladder' in three months, but most likely, you will take one or two steps in that time. Which is really big progress! Most probably your financial awareness and pro-activity (underlying attitudes) will be growing steadily throughout the process, and that attitude will help you continue growing even beyond the meetings.

2.3 The meetings

2.3.1 General planning

In case you have chosen to go through the material together with your accountability partner(s), it is wise to plan meeting regularly, if possible every week/two weeks. You can use a small guide on your meetings:

- Last week (homework) recap (20 min)
- New topic / deepening practice (30 min)
- Summary, new homework (10 min)

NB. Even if you go through the material alone, it is good to schedule a 'meeting with yourself' every week. In this meeting you can keep track of your progress and do your homework.

And here are some other tips on preparing the meeting with your accountability partner(s).

Make notes and look back at the notes from last meeting Where are you in the whole process (goals and financial capability ladder)? What was the topic we talked about? What was last week's homework? Do we need some extra time on that topic to deepen the knowledge/skill or can we move on to the next phase? What were the difficulties/challenges addressed last week? What victories were celebrated? What were important statements we made, that could use some extra attention?

Think about the next step Where in the learning process am I (use the 'Financial Capability Ladder')? How can I help myself/my accountability partner to make the next step? What kind of homework tools are there (in this handbook) that can help? Are there other tools I can find on the internet that help better? How can I challenge myself to be more pro-active in the learning process?

2.3.2 After the meeting

Do you need to set reminders for yourself during this week (for homework, etc)?

Write down things you don't want to forget for the preparations for next time.

Part II

Setting goals (and getting to know
each other)

Chapter 3

The start



From here on you are going to start for real!

3.1 Financial Capability Assessment

First of all, before you start with the program, you (all) take the financial capability assessment (see Appendix D). It gives you an overview on your own financial situation and skills, and is used as an evaluation method during the meetings (more on that in part four, Chapter 9).

3.2 Intention statement

Now... It is time for your first accountability meeting. In this meeting you can fill in the intention statement with your accountability partner(s). This will make a bond between you all, declaring you will both be serious about enrolling the program. You can find the statement in Appendix B.

3.3 A safe learning environment

One of the most important aspects of a learning process is the social aspect. Building trust and safety with your accountability partner(s) are all conditions for a good learning experience. This trust is very important, since the process of becoming more financially capable can be a vulnerable process.

How can you and your accountability partner(s) build a safe learning environment?

By affirmation. How often do I affirm, endorse and celebrate the other in his progress? *Affirmation is key in the coaching process!* Celebrating small steps and victories motivates more improvement *and* helps the relationships to be safe and fruitful.

Ask open questions. What is the proportion between open and closed questions you ask each other?

Closed questions are question with a yes or no answer ('Did you do your home-work?') Open questions start with who, what, where, when, how ('what would you take from this meeting in to this week?').

'Why' is an open question as well, but because 'why' can sound very offensive ('Why did you write down that category in your budget?'), preferably use another question ('How did you come to the categories used for next month's budget?').

Chapter 4

Setting goals



After you spent some time getting to know each other a bit better, taking the start assessment and filling the intention statements, it is time to set goals. You can do this in your first or second meeting.

Why would you set goals, next to the goals in the Financial Capability Ladder? Because even just formulating and going after a goal (for instance being debt-free) can have a positive effect on someone's well-being. It gives a sense of control over the circumstances.

4.1 Envisioning the future

Task: Envisioning the future

Write down your dream for life. Where are you? What are you doing? Who is there with you?

Try to envision it as lively as possible. Think about the financial steps towards that dream.

4.1.1 Goals

- To become more reflective and financial aware of what is needed to work towards a dream.
- *NB.* It is not the intention to accomplish the long term goals during the budget program. It is merely to help you see why you are doing this in the long run, to motivate yourself to look beyond the here and now, and to dream.

4.1.2 How

Ask yourself and each other these questions:

- What is the reason you entered this program?
- What are your goals for a happy future? Prioritize goals: what do you want most? What next?
- What does your life look like when your goals are achieved? How do you feel? Who else is involved in this picture? What place do they have in making the dream come true? (Dream big... write this down for later review)
- What can you do/do you need to make sure you have the financial resources to make your dream come true?
- What are the benefits of financial planning? (Possible answers: Helps you decide your spending priorities for the future. Gives you discipline for spending and saving. Helps avoid unexpected money shortages. Helps you feel less financial stress.)
- What are disrupting thoughts you believe about financial planning? (For instance: Managing money is complicated. A person needs to be good at math to be good with money. My friends would leave/envy/hurt me if earned more money than they did. It takes a lot of money to invest. My debt is too big to do anything about it. I trust my husband to make good choices for me. Poor people cannot save money).
- Are these beliefs accurate? Which ones are, which ones aren't? How can we deal with them? Which ones do we have to accept as the (mental/physical) costs of being more financially capable?

4.2 Explaining the goals of the programme

Task: Take a look at the Financial Capability Ladder

Can you explain what this ladder shows? What steps on the ladder do you need to take to be able to work on your dreams?

4.2.1 Goal

- Getting an overview on the programme / clarity.

4.2.2 How

Ask yourself and each other these questions:

- What is the difference between attitudes (the circles), behaviour (number 1 to 10) and the end competency at every step of the ladder (the results). How do they align?
- Would just having the right attitude be enough? Or just the behaviour? Why/why not?

4.3 Goals for the budget coaching program

Task: Personal financial capability goals

Now you heard about the program goals, are there parts you already carry out? Which part of the ladder do you want to focus on? What financial capability goals do you have?

Write down two goals (use the goal sheet in appendix A).

4.3.1 Goals

- Becoming more aware of the learning process (self-reflection), and
- becoming more pro-active in working towards them.

4.3.2 How

SMART goals

When writing down goals, the chance of successfully accomplishing them is bigger when they are SMART, explained in Figure 4.1.

When writing down goals, it is good to break them down into smaller steps. That can be done in various ways, for instance like the Financial Capability Ladder. Another way is by using if-then goals:

If-then goals

This type of goals are not about results, but about behaviour changes. It breaks with old behaviour and learns new behaviour.

Be sure to write down the situation in which the unwanted behaviour is shown (for instance: The same day I receive money, I spend it on business investments/give it to my needy friends). And write down the new, wanted, behaviour. The more concrete the plan, the more effective it will be!

4.4 General goal setting tips

- *Celebrate setting goals as the first (and very big) step in the learning process.*
- The higher the importance for someone to accomplish a goal, the more commitment someone will show. Also, the amount of self-efficacy (the amount of belief one has in his own ability to accomplish the goal) has an effect on the level of commitment.
- Give each other feedback on your goals and on each other's progress regularly. How are they doing? Where are they in the process?
- The more complex a goal, the more complex competences are needed to accomplish the goal. Try to set clear and simplified strategies to get to the desired outcome, so you won't get discouraged along the way.
- Therefore, break big goals into small pieces. You probably have to break multiple known habits. That is a complex process. That's why breaking the goals into small bits gives overview, and the opportunity to celebrate every step and stay motivated along the way.
- Use the type of goals that suits you best. Different dreams ask for different types of goals. Don't use them all at once. Keep it simple.
- During the meetings, go back to the big picture (the dream/vision) when you or someone else is losing motivation (for instance: the goal is to set aside 2.000 to 5.000 KSh a month. Why? Because you want to save 300.000 KSh. Why? Because you want to buy a piece of land (this is a conviction, and has internal importance, which will raise commitment for the smaller steps)).



Figure 4.1: SMART goals.

Part III

Working with the Financial Capability Ladder

Chapter 5

Keeping record

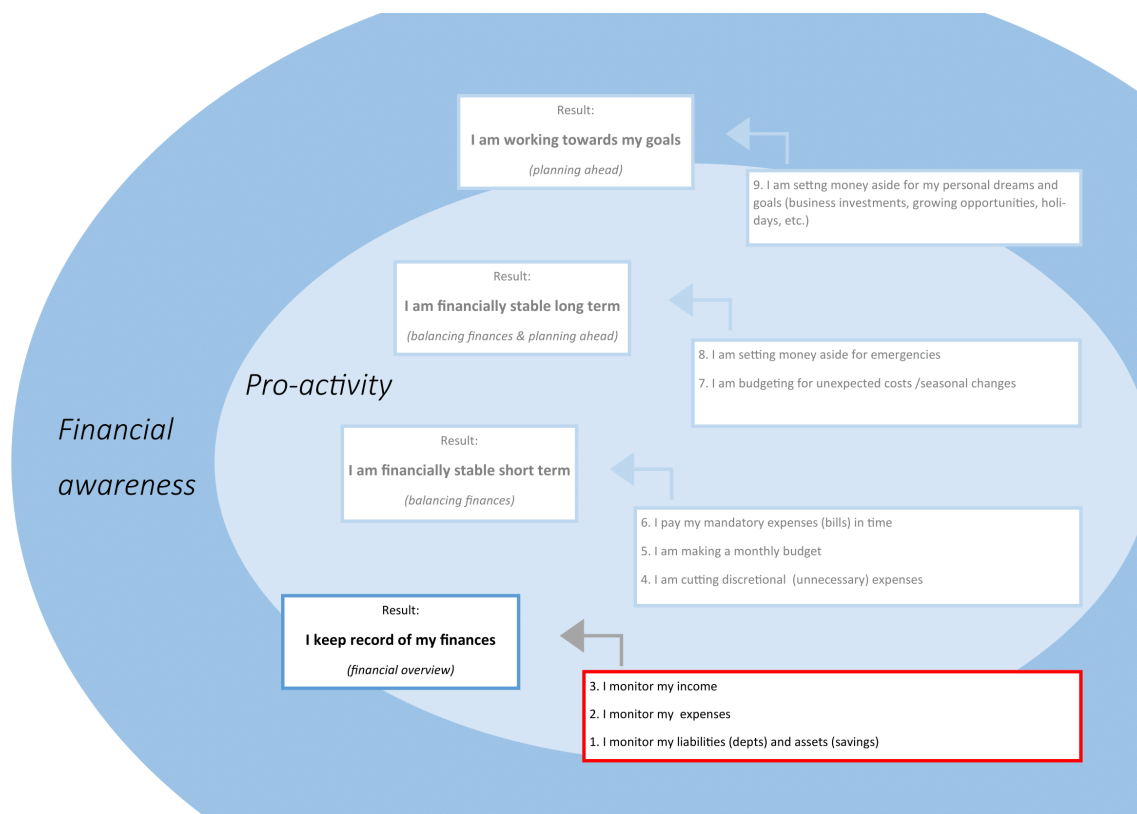


Figure 5.1: The Financial Capability Ladder, step 1

In one of the first weeks, before you have even finished setting goals, you can already start with this chapter. Don't wait too long before you start this, for having financial overview is not too complex, but it takes a lot of time and persistence, and it is the base of every other task in this program.

Tips:

- Every person has their own preferences on how to keep track of his/her finances.

Try to find out what your preferences are. If you tried for a week, but it doesn't work, try to find out why you couldn't keep track of your finances, and change things up. Different strategies are: Filling a notebook throughout the day. Once a day writing everything down. Installing a helpful app. Use Office Excel on a laptop. Go to a Cyber once a day. Etc. Etc.

- Possible helpful budgeting apps: Monefy, Spendee.

5.1 Tasks

5.1.1 Week 1

Task: Write down your savings and debts

Make a list of your current savings and debts.

5.1.2 Week 2

Task: Three days expenses tracked

Keep track of all your expenses for three days. Write down the product or service, date and price. Then label the expenses (e.g. groceries, eating out, clothing business, lent out, gift, etc.)

Labels	Day 1	Day 2	Day 3	Total by source	Regular	One-time
Food					x	
Transport					x	
Rent					x	
...						x

Table 5.1: Expense tracking example.

Task: Three days income tracked

Keep track of all your income for three days. Write down the date, price and what you got it for or from who.

Labels	Day 1	Day 2	Day 3	Total by source	Regular	One-time
Clothing business					x	
Fruit business					x	
Gifts						x
Loans						x
...						

Table 5.2: Income tracking example.

5.1.3 Week 3

Task: A week overview

Keep track of all your income *and* expenses for a whole week, in the same way you did that in your last tasks. Use labels to make groups of income and expenses.

Make an overview of everything.

5.1.4 Week 4

Task: A monthly overview

Take a whole month (including your last week, so three more weeks) to write down all your income and expenses. Use the same method as the weekly overview.

Did you finish the monthly overview? Good!

Now take a look at the label 'loans' (if you have labelled some of your income like that). Do you take loans to fill the gap of your income? This means you are spending more than you can afford. You now master the art of keeping record!

This will help you understand your spending habits and income more clearly. By now you can as well see clearly whether you spend more than you get or that your spending habits are balanced with your income. This means you are ready to work on the next goal: balancing your finances.

Chapter 6

Balancing finances

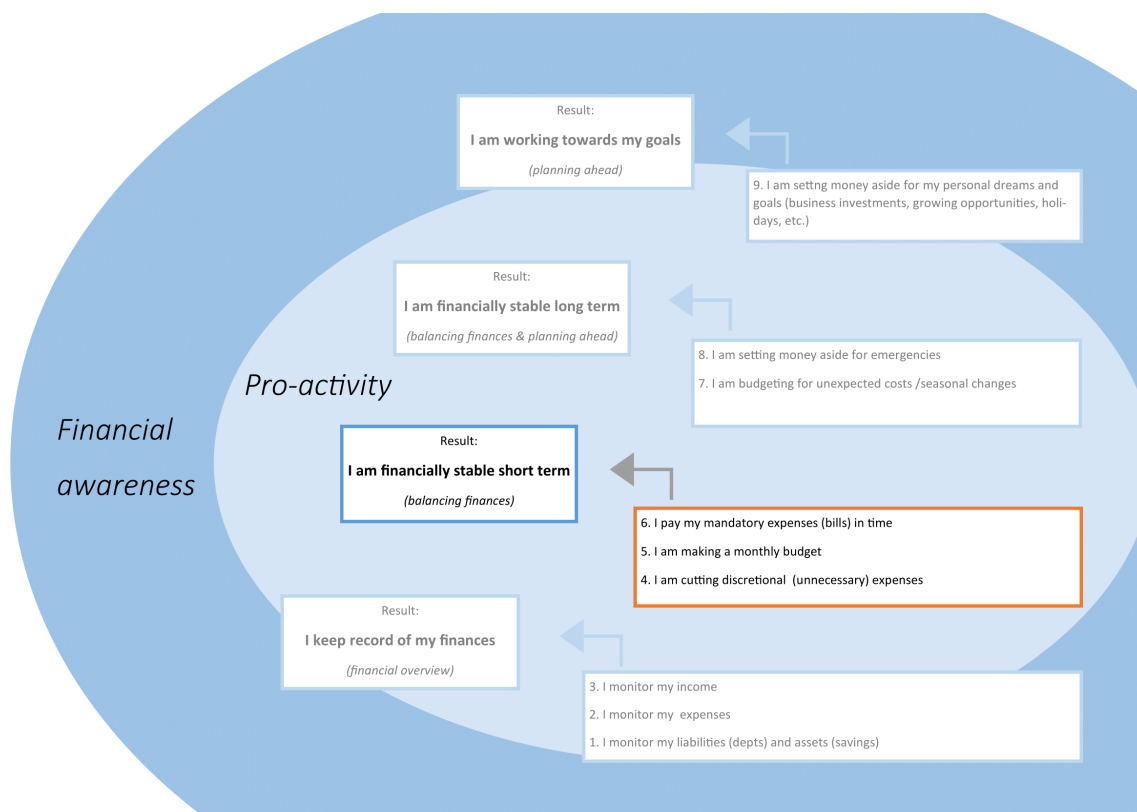


Figure 6.1: The Financial Capability Ladder, step 2

As soon as you have been monitoring your finances (fully) for a week or two, you can make a start with making priorities in your expenses. This may look simple, but don't be fooled! It asks a lot of vulnerability and courage to admit not all expenses have been necessary. Keep celebrating every attitude of courage and vulnerability, every skill you acquire in the process (need vs want task, labelling expenses, etc) and all the knowledge you (and your accountability partners) have shown until now.

6.1 Tasks

With your knowledge about your debts and savings, income and expenses, you can now start budgeting your finances.

Task: Prioritizing costs / need vs. wants

Look at all your expenses in the last week/month. Ask yourself these questions: What are your mandatory expenses (which costs will I *have* to pay)? And which are discretionary (which expenses can you cut)? Now rate them by priority.

Well done!

With this list it will be more easy to fulfil the next task (this task is best done after at least a month of keeping record):

Task: Make a monthly budget sheet

With your knowledge about the mandatory and discretionary costs, you can now budget them. Fill in a budget sheet, estimating your costs and income for a month (according to the records you already have). The balance should always be 0 or higher, so you won't overspend.

A budget sheet does not differ much from the balance sheet you used to track your finances. The difference is this budget sheet is written on what you expect to happen in the next few month, instead of the actual income and expenses made.

Are you done with the last task? Awesome! It means you have mastered making a budget sheet! You can see that sheet as your personal guide in the journey of financial stability. It will help you to not overspend, and you can always look back on this sheet to see what your priorities are.

The next step, keeping it, will be hard, but your coach will support you on being patient and resilient.

Tips:

- Be sure to include risks in the budget plan! Both for business (things get broken, lost, illness) and personal (family expenses, community expenses).
- If your balance is still in the negative after cutting all the discretionary expenses, you need to find another source of income. Is there a way you can gain passive income? Or a possibility to grow your existing business? Your accountability partner(s) can help you in coming up with new ideas (for instance, make a list of possibilities on further income and discuss it before you take action). *NB.* Before you resort to a loan for investment, think about it well! Talk about it to see the gains and the risks. A loan is only a solution if it will help you become more sustainable.

- Make a budget plan before the month begins. Take a look at the season; is it a low or high season for income? What does that mean for your spending (and saving) habits?
- People budget best using 'pools'. Use those pools for every kind of spending (for example: groceries, luxury items, presents, paying loans, business costs, etc). You can use piggy banks for that, or pots, or you can open multiple accounts (for example: a car business account, a shop business account, a personal account, a savings account for emergencies, a savings account for investments/luxury expenses/dreams to accomplish).

6.2 Keeping the budget

Here comes the real challenge! Keeping your expenses in tune with what you budgeted.

Task: Pool or set aside money for your upcoming bills

Look at your monthly budget and make a list of the upcoming mandatory costs. Prioritize them and make a 'pool' for every single one of them (loan payment, rent, school fees, etc). You can make a pool by having different kind of boxes, or wallets, or bank/Mpesa accounts. Point is, every pool is for a different upcoming bill.

Every time you get income, start filling the pools. This can be done by filling the pools one by one, but that means you can only start spending money on food after your rent is paid... not really cool for you nor your kids... ;)

So a suggestion is, every time you have income, to pool the money in percentages.

Example:

Income day 1: 1000 KSh. 20% = 200 KSh to rent, 10% = 100 KSh for food, 10% = 100 KSh for ..., etc.

Extra task: Make a bill calendar

Do you know the dates that your bills are coming up? Then you can make a bill calendar to assure you won't forget that payments that are coming up. Make a calendar and write down the bills that are up on the right dates. Hang the calendar in a place that you will see it regularly and 'tick' the bill once you payed it. Make a new calendar every month.

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Week total:
Week 1		Electricity: 500 KSh	1	2	3	5	6	500 KSh
Week 2	7	8 Rent: 6.000 KSh Electricity: 500 KSh	9	10	11 School fees: 30.000 KSh	12	13	36.500 KSh
Week 3	14	15 Electricity: 500 KSh	16	17	18 Group loan: 10.000 KSh	19	20	10.500 KSh
Week 4	21	22 Electricity: 500 KSh	23 Loan John: 3.000 KSh	24	25	26	27	3.500 KSh
Week 5	28	29 Electricity: 500 KSh	30	31				500 KSh

Table 6.1: Calendar bill example

NB. Are there recurring costs that don't have a due date (like bundles, electricity, etc.), try to give it a due date and buy bundles/electricity for a certain period of time. This does only work if you can restrict yourself from spending it all too fast.

Using your monthly budget, a bill calendar and pooling your money, you have now mastered the second step of the 'Financial Capability Ladder'! You now are financially stable short term, which means you make your payments in time and know how to not overspend. Congratulations! This is a major accomplishment!

From now on, keep up the spirit. It's hard to keep on cutting discretionary costs, but as you can see now, it is starting to pay off. If all went well with your tasks, your money pressure is starting to become less, because your house owner will stop calling you for your overdue rent/bill!

Chapter 7

Planning ahead

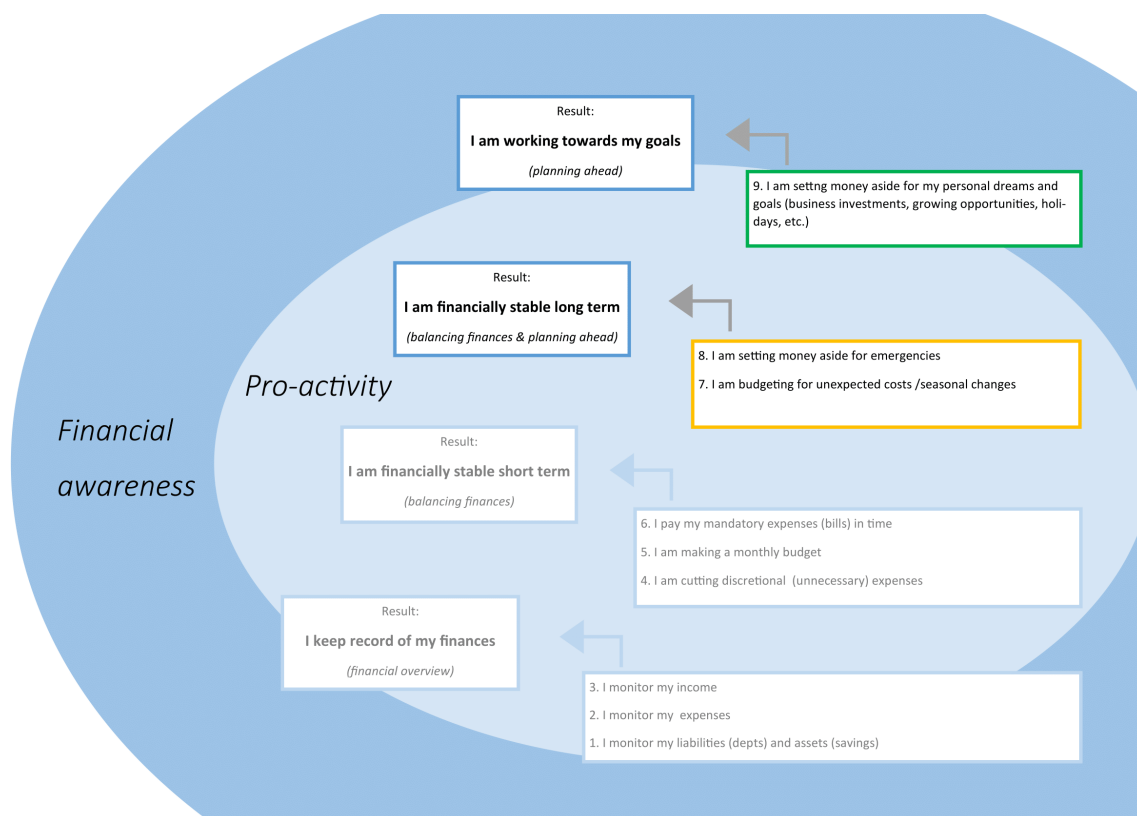


Figure 7.1: The Financial Capability Ladder, steps 3 and 4

You have now entered the second-to-last step of the 'Financial Capability Ladder'. You could see this as the 'advanced level', because not many people will get here. When you have entered this step, it means you are pretty much aware of your financial situation and have been very pro-active in keeping record and balancing your finances. Now comes the final 'test' on pro-activity... setting money aside/saving is, as you might already know by now, very hard. When we have money, we love to spend it. But we need a bit more time to establish a real stable life, for change is on its way. This chapter will help the you prepare for that change.

7.1 If things change...

Your financial situation will not always be the same. There will be high seasons and low seasons in your business, your furniture will wear down, or maybe you (or your wife) may get pregnant, the political situation in the country changes... This chapter will help you prepare for those days that will come sooner *and* later.

7.1.1 Yearly seasons

Every country has high and low financial seasons. Maybe by now you can see which months are more expensive than others? Or in what months there are more business opportunities than other months? If you know so, you can make a general yearly budget plan and customize your expenses a month on it. This way you will not spend all you have in the high season, so you will have a little buffer for the low season.

7.2 Tasks

Task: Saving for the low season

What is your (estimated) income in the high seasons? And your lowest? To see what to put aside for the low season, add the two figures and divide them by two. That is your general balance.

Now you know what you can put aside a month to cover the lower months.

7.2.1 Preparing for financial changes

But not only the yearly seasons fluctuate. Over time your financial situation might change due to personal life changes (getting married, having children, having a raise, etc) and emergencies (being robbed, losing your job, your spouse gets ill, and economic crisis in the country, etc).

This kind of change asks for a different approach than just spending a little less in your high season. So how do you adapt to your new financial situation?

First of all, it is good if you start saving now for a change like that. Feeding your children is one thing, but one day you will want to pay their school fees. Start saving now!

Task: Expected changes

Make a list of changes that will logically come up in the next ten years and that will cost a lot. Prioritize them. Make saving goals and start saving for the most important occasions.

Task: Emergency fund

Open a personal savings account. This is your emergency fund. Put a monthly percentage of your income aside until you reach a certain amount (for instance, three month's income). Make a list of things you consider an emergency (and make sure to use this fund only for those emergencies, and not to give your kids their well-deserved ice cream or any other occasion that is not listed). :)

7.2.2 What to do when things change

By this time you have learned a lot about keeping record and balancing your financing. When things change in your financial situation, it is recommended to start with keeping track of your new finances. Make a new overview, cut discretionary costs, and make a budget sheet... And you know by now how to do that!

7.3 Realizing dreams

As soon as you have your financial situation 'under control', you can start realizing your dreams. The way to do that is by making them into goals.

'The difference between dreams and goals is a DEADLINE'.

Task: Envisioning the future

Go back to the dreams you wrote down in the first meeting. Are they still the same? What has changed?

Set your dreams into goals and start saving for them.

Goals, like you set them in the first meetings, are formulated using the SMART method. You break them down into smaller goals/steps to keep on track. A helpful way of making those smaller goals can be to make interval goals.

7.3.1 Interval goals

Let's say, for instance, your end goal is solid: saving 300.000 KSh for a house.

With interval goals, your broken down steps (monthly, weekly) are not solid. It has a low border and high border. For instance: 'I save between 1000 and 3000 KSh a week'.

This type of goals raise motivation and self-efficacy. Self-efficacy is the way the person is confident about his capability to do a certain task. It is related to self-esteem, but it is not the same. Self esteem is confidence about the whole person, self-efficacy is confidence about the task. Research shows that the higher the self-efficacy, the higher the probability the person will succeed in the task.

Tips:

- Find a safe place for your money to save it (a place you will not easily access it). For some people it might be good to find a secret place in the house they choose not to take from, others will benefit more when they open different bank accounts for emergency funds and dream goal(s). Find a place that works most for you.
- There are different ways of saving money. One way is to set aside a percentage of your income. The other one is having a set target (for instance: setting aside 4000 KSh a month for your dream).
- One more way of saving money is through group savings. How can you work together with your community/family to start saving for your goals and dreams?

Chapter 8

Clearing debts



Clearing debts is not a primary focus of this program. The reason for that is this: research on financial education programs show only three areas of substantial positive change in financial capability, namely: keeping record, balancing finances and saving.

But although in this program we don't specifically target clearing debts, having less debts means having less mandatory expenses, meaning more money left for investments, savings and in the long run, more fun!

Those reasons are in a nutshell why to get rid of existing loans. Rushing to get rid of big loans is not always the right way to go, though. Being late on rent because you want to clear your debt too fast might cause you more trouble than you would like. Financial capability (and sustainability) is the final goal, clearing loans is a means to that end.

So in this process, don't push for clearing off debts immediately, but look at your financial situation. Is there room for clearing debts? Would it actually give space for financial growth? Maybe it's good to look more deeply into this topic then.

At some moment, even taking a new loan can be a very reasonable thing to do. For instance, you want to start a business and generate more income. In some circumstances (after reasonably looking at the risks of the loan/business opportunity and at which loan the rates are most favourable), a loan might actually be the best way to go. Maybe you can ask your accountability partner(s) for a bit of advice, in looking at the risks and possibilities?

8.1 So where to start on clearing your loan(s)?

If you decide on clearing (some) debts, you can start here:

Task: Clearing debts

Write down a list of your existing loans in order from small to big loans. Write down the interest rate and the monthly amount you have agreed to pay back. Now give both the smallest loan and the loan with the biggest interest rate a look. These are the loans you can start working on first.

Tips:

- Paying off the loan of the company that pressures most is not immediately the smartest thing to do. Research shows it is better to pay off a small loan, because it will give a sense of victory, and will motivate to continue with the rest. At the same time, the loans with the biggest interest rates are the ones that will hurt most in the long run, so target them as well.
- Try to work on clearing loans in the same time as saving.

Part IV

Evaluation and 'how to move on'

Chapter 9

Evaluation and how to move on



Evaluation is like a thread running through the whole program. Reflecting on your progress is very important, to make the most out of the process.

The goals are:

- Stimulate self-learnability, pro-activity and responsibility
- Celebrating progress
- Adapt goals

9.1 Mid evaluation

Halfway through the program (around week 10), and at the end (last meeting) you and your accountability partner(s) evaluate the meetings. Those evaluation moments consists of two parts.

9.1.1 Financial capability assessment

At the start of the program, you have taken the 'Financial Capability Assessment'. Now, halfway through the program, you retake the assessment (see Appendix D). The outcomes will show the progress you have made!

9.1.2 What's next...

With the information of the assessment, halfway through the program you can start adapting the process. What goals did you already accomplish? Have the goals changed in time? Do they need to adapt or are they still working according to plan? Use Appendix D as a guide for this evaluation moment.

9.2 End evaluation

At the end of the coaching program you and your accountability partner(s) evaluate the whole learning experience and look at the future. You start with retaking the assessment (Appendix D) and the evaluation guide (Appendix E).

You also ask about the next step: Which goals can be made to work on in the next coming year? How will the budget program come to an end? Will you keep in contact for a monthly update? How can you pass on the skills and knowledge you have learned to others?

Don't let the last meeting be the real ending, but more a start to more autonomy in your own learning process. Celebrate the outcome so far and set yourself some good SMART goals for the next year.

Maybe you can keep checking in with your accountability partner every once in a while.

Part V

Appendices

Appendix A

Goal sheet

Goal

My goal for this programme is:

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My goal will bring me from step ... to step ... on the 'Financial Capability Ladder'.

Motivation

I will accomplish this goal, because (think about your dream):

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Steps

These are the steps towards my goal:

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Support

These people can help me to accomplish my goals in the following way:

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Appendix B

Intention statement

Hereby I,, declare to:

- be motivated to become more financially capable;
 - = I follow the full three months coaching
 - = I take initiative in learning and ask questions
 - = I look at the long term and make changes in my behaviour and habits, even if it is contra-cultural.
- let it know as soon as possible in case of cancellation or rescheduling of a meeting, due to (personal) circumstances;
- keep on learning and practising, even after the coaching program, for this new skillset to become a natural process.
- pass on what I've learned to others in my network (family, friends, and community) and use my skills for the benefit of the whole community.

Read and agreed upon on (date), by

.....
(name)

.....
(name coach)

.....
(signature)

.....
(signature coach)

Appendix C

Meeting report

Name:

Date:

Preparation highlights:

What phase(s) are you working on, homework last week, today's topic (deepening practice or next step, what to focus on in your own behaviour/attitude)

Meeting summary:

Homework / agreements made:

Other notes:

Appendix D

Intake and Financial Capability Assessment

- What is your age?
- What is your familial situation? (mother/father/brothers/sisters)
- What is your housing situation? (at home/dorm room/with how many people) Are you doing business? What kind of business?
- Did you attend/are you attending high school / college / university?
- If yes, what kind of? For how long? Did you graduate?
- Can you tell a bit about your daily activities? (work, hobbies, friends, etc)
- Which situation applies to you (from red to green):

Financial Situation	No income, big growing debts	Insufficient income, small growing debts	Sufficient income for recurrent costs (food, rent, loan payments), stable debts.	Sufficient income for recurrent costs and other things, stable or diminishing debts	Sufficient income, no debts, possibility to save
Daily activities	No daily activities, some problems in the neighbourhood	No daily activities, no problems in the neighbourhood	Small daily activities, hustling	Unstable businesses/-voluntary work	Studying/stable business or work contract/voluntary work
Housing	No house/sleeping on the street	In rehabilitation/child centre	Temporarily at family/friends	One bedroom house with more than 3 people	One bedroom house alone or with 2 people / two-or more bedroom

Home relationships	Unsafe / abusive home relations	Negative home relations, consistent communication problems	Communication problems, home relationship is getting better	Living alone/no negative home relationships, no consistent communication problems	Positive home relationships, encouragement and clear communication
Social network	No support system/negative influences on life influence (criminality, addictions, aggression, etc)/ isolation	Only little support system / mostly negative influences		Small positive support system	Strong encouraging / motivating support system
Physical/mental health	Physical/mental disabilities, huge impact on daily and social life		Physical /mental disability, small impact on daily and social life	Physical/-mental disability, small predictable and manageable impact on daily and social life	Good physical and mental health / no abnormal or long term impact on daily and social life
Addiction	Heavy substance usage, no social reliability, huge impact on daily and social life	Regular substance use, significant impact on daily and societal life, current rehabilitation	Irregular / rare substance usage, social reliable behaviour, with no impact on daily and social life		No substance usage for at least the last 60 days
Aggression/criminality	Recurring criminal behaviour, recurring aggressive behaviour		Prior recurring criminal behaviour, now only rare aggressive tendencies	Rare prior (small) criminal behaviour, no aggressive behaviour	No (prior) criminal behaviour, no (prior) aggressive behaviour

Appendix E

Mid- and End Evaluation

Please first take the financial capability assessment before using this evaluation sheet.

Celebrating progress

What goals did you make at the beginning of the program (or, if this is the end evaluation, also at the mid-evaluation):

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Analyse the financial capability assessment. Look at your results in the light of the *Financial Capability Ladder*. What progress did you make on your goals? What other/extra things did you learn?

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Growing awareness

How do your new skills, knowledge and attitude help you in your daily life?

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What factors have led to that progress, you think (think of tasks you did, things that were said, 'Aha! moments', etc)? How can you 'recreate' or 'reuse' these factors in the future by yourself (or with your coach) to grow further?

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Growing pro-activity

What (part of your) goal(s) didn't you work on as much as you hoped for? Is it still a goal you would like to pursue? What would help you to be able to work on those goals more?

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Adapt your existing goals if necessary or make new goals for the second half of the program (or, if this is the end evaluation, for the next half year) (you can use the goals sheet from Appendix A for that).

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End evaluation

If this is your end evaluation, it is good to pick a date in the future that you will evaluate your new/adapted goals yourself.

Self-evaluation date:

How will you monitor your own progress from now on? What will you do to grow further?

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What help do you need to grow further? Is there someone in your community that can be an accountability partner for you?

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What can you do with your new acquired skills to help others?

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Then, discuss with your coach what will happen after this meeting. Can Maryosa do more for you (is an extending of the program necessary and possible)? Will you keep in contact with your coach every now and then? How? What are possible other programs (within Maryosa or with another organisation / community) to help you go further in this journey?

Discuss all this and whatever is on your mind that needs to be discussed before you guys officially end the Financial Capability Programme.