



## Financial Recovery Module Instructor's Guide

This course will be interactive with hands-on activities focusing on the tips and tricks needed to make it through tough financial times in order to help students to make a better financial footprint. Participants will receive take-home materials to allow for other household member involvement in order to keep the lines of communication open about the impact finances have on their daily lives.

### Objectives

1. Identify strategies for stabilizing cash flow after a drop in income.
2. Identify common strategies for achieving financial security after a drop in income.

Course Structure: The structure has been built for a 60-minute class. The following is the class outline.

- Students arrive and sign in. Course should start promptly at given time.
- Classroom introductions with Ice Breaker activity (5 minutes)
- Lesson: Financial Recovery (45 minutes)
  - Activity 1: Take Action. Take Control.
  - Activity 2: Monthly Cash Flow Evaluation Worksheet
  - Activity 3: Cutting Back
  - Activity 4: Financial Fitness Checklist
- Conclusion: Q & A and filling out class evaluation/survey (10 minutes)
- Students should receive take-home course material and course completion certificate.

*Optional Activity: 4-7-8 Breathing Exercise (see slide 5)*

Included in this packet: PowerPoint presentation, class sign-in sheet, in-class handouts, take-home cash flow evaluation worksheets, class certificates and student assessments.

### In-class handouts:

- Monthly cash flow evaluation worksheet
- Financial Fitness Checklist
- Class Summary Sheet
- Financial Fitness Toolkit

*Additional Handout Resources: Monthly Budget Worksheet & Adding Up the Extras Worksheet*

### Additional materials needed:

- Laptop, projector
- Writing utensils – pens, pencils, dry erase markers/chalk
- Writing paper

Curriculum sources are the Federal Deposit Insurance Corporation and Purdue University Extension. Additional information available at [NIBOA.org](http://NIBOA.org).

## CLASS ACTIVITIES

### Activity 1: Take Action. Take Control. (5 minutes)

- GOAL: To evaluate our financial situations.
- MATERIALS: None
- INSTRUCTION:
  - Have the students ask themselves these four questions:
    1. Does my reduced income cover all your expenses?
    2. What assets do I have?
    3. What debt obligations do I have?
    4. What family skills and resources do I have?
  - Then, have them take one question at a time and write down the top things that come to mind for them
  - This can be a group answer session afterwards. You'll need to gauge the willingness of the participants. to interact on such a sensitive topic.

### Activity 2: Monthly Cash Flow Evaluation Worksheets (7 minutes)

- GOAL: To help students to figure out their new income level, as well as how much their monthly living expenses total.
- MATERIALS:
  - Monthly Cash Flow Evaluation Worksheets (might give multiple worksheets to each student and/or email the file to each student after the course) and writing utensils
- INSTRUCTION:
  - These handouts are to be completed on a monthly basis at home. The in-class instructions provide a foundation to allow students to apply the tools learned in class and apply them at home.
  - Directions:
    1. On each line that applies to you, write the amount of money that you earn/spend each month.
    2. For the total income line, add up all of the amounts from your different sources of income, and write the sum total.
    3. For the total expenses line, add up all of the amounts spent on each item, and write the sum total.
    4. Compare your total income to your total expenses and make necessary adjustments to your monthly budget should your total expenses exceed your total income.
  - Allow time for questions before proceeding to the next slide.

### Activity 3: Cutting back (5 minutes)

- GOAL: To learn how to minimize critical or essential expenses.
- MATERIALS: None
- INSTRUCTION:
  - Ask the class, "What are some behavioral changes that one can make in each category to cut back on expenses? An example for clothing would be to *avoid impulse clothing purchases*. What other ways are there to cut back in the areas listed here? Let's take a few minutes to work in groups to brainstorm some feasible cutbacks."
  - This can be done as an individual or group activity. If using groups, students can work in groups of 3-5.
  - Below is a potential, yet not exhaustive, list per category.
    - CLOTHING:
      - Avoid impulse clothing purchases
      - Buy clothing on sale and w/coupon
      - Shop resale
    - FOOD:
      - Plan meals and shopping
      - Avoid eating out

- HOUSING:
  - Make minor repairs so they don't become big expenses
  - Conserve energy
  - Cancel cable and internet
  
- TRANSPORTATION:
  - Plan errand trips to save gas
  - Save on fuel
  - Carpool
  - Walk/Bike

Activity 4: Financial Fitness Checklist (7 minutes)

- GOAL: To assess current financial fitness and identify goal areas for financial improvement.
- MATERIALS: Financial Fitness Checklists and writing utensils
- INSTRUCTION:
  - Place a check mark in front of each statement that is true for you.
  - Encourage participants to understand that there is no one-size fits all answer to financial fitness and let them know that this list can help to identify problem areas, chart progress and outline action steps to achieve financial security.
  - Any statement that was not checked indicates areas for improvement toward financial stability.
  - Allow time for questions before proceeding to the next slide.

*Optional Activity: 4-7-8 breathing exercise (5 minutes); Source: [Dr. Weil](#)*

- GOAL: To alleviate the potential stress of attending this class
- MATERIALS: None
- INSTRUCTION:
  - Sit with your back straight
  - Directions prior to initiating exercise:
    - Place the tip of your tongue against the ridge of tissue just behind your upper front teeth, and keep it there through the entire exercise.
      - ALSO, you will be exhaling through your mouth around your tongue throughout the exercise; try pursing your lips slightly if this seems awkward. You will exhale completely through your mouth, making a whoosh sound.
  - Close your mouth and inhale quietly through your nose to a mental count of four.
  - Hold your breath for a count of seven.
  - Exhale completely through your mouth, making a whoosh sound to a count of eight.
  - This is one breath. Now inhale again and repeat the cycle three more times for a total of four breaths.