It’s gray and overcast outside, and staff of NYC Department of Homeless Services shelters gather in a room at the CUNY School of Professional Studies for a training session about financial literacy. The woman in the marigold jacket is a stark contrast to the gloom. She’s animated and passionate as she kicks off the session and revs up the group.

“You have the opportunity to make a difference,” said Carol Ann Allsop-Ricketts, a program administrator in the Families with Children division at DHS. “You are very integral to the success of the program. This will give you the resources and tools you need to help your clients.”

April is National Financial Literacy Month and in recognition, the CUNY SPS Office of Professional Education and Workplace Learning (PEWL) is celebrating its FIN (Financial Independence Now) program partnership with DHS.

Helping New Yorkers in shelters to strengthen their financial literacy skills was identified as a top priority following Mayor Bill de Blasio’s 90-day review of homeless services back in the spring of 2016. DHS began working with CUNY SPS in January 2018 to develop an adult financial literacy learning program for both shelter case managers and directors.

PEWL engaged The Financial Clinic, a national nonprofit that could provide direct knowledge of and hands-on experience with financial coaching since they staff several of city’s financial empowerment centers across the five boroughs. Together, they developed FIN, a two-day course to train shelter case managers on how to provide basic financial coaching to shelter clients, as well as a one-day course for shelter directors and program administrators on how to lead implementation of financial coaching strategies within their shelters.

Since September 2018, more than 400 shelter case managers and executives have completed the FIN program. PEWL will continue offering the DHS FIN course to additional staff from approximately 150 shelters in the next three years.

Allsop-Ricketts told the group that when they are working with their clients they should try to make sure that they feel respected and heard. “They may not be thinking about the future,” she told the group. “We need to encourage them to put something away for a rainy day. We want to encourage them to save money.”

During the next two days, the group of mostly women and handful of men, will engage with their facilitators from The Financial Clinic, Patricia Sullivan and Amanda Espinosa. The lively discussions, group work and role playing will show them the best ways to help their clients create a savings plan, pull credit reports, figure out credit scores, make a plan for debt management and set goals.

“I love connecting with the case managers,” said Sullivan, assistant director of capacity building. They are funny, brilliant and passionate people who are in many ways already using coaching techniques to help their clients. They often teach us and each other best practices for working with residents.”
Espinosa instructs the group to turn to page 32 of their packet. The exercise is: “Who Gets the Credit?” with the following directions: “Imagine you have a sum of money that you can lend to one of your friends. You absolutely need it back. Which of the following friends would you choose?”

Friend #1
- They owe their brother $300 and have not attempted to pay it back.
- They pay their phone bill every month, and their payment is always on time.
- They borrowed $250 from you once before, but did not pay you back on time. Eventually they paid you in full, but it took them about a year.

Friend #2
- They have never borrowed money from anyone before.
- They pay rent in full every month, but sometimes the payment is late.

Friend #3
- They owe a different friend $500 and they pay that friend $20 every month, always on time.
- They owe T-mobile $300 and have been paying off $50 of this debt each month.
- They borrowed $1,000 from you last year and paid you back in full six months later.

“I could do friend three,” said Nicole Morrison, director of social services at Bronx Parent Housing Network’s West Farms Family Residence. “They have integrity.” She adds that friend 2 has potential as well since they aren’t always in debt.

Espinosa explained that these are the types of behaviors that creditors are examining when they are looking at your credit history.

“This program is enormously helpful and gave me so many new tools to work with,” said Latoya Moore, housing specialist at CAMBA’s Flagstone Family Residence. “Having this training allows us to help clients with a financial action plan and find out their goals. If they don’t have financial security, they can’t keep their housing. It’s great to be able to help them with this.”