



Tackling Tough Subjects: Financial Literacy

Training To Go



YOU FOR YOUTH

Session Goals



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- Raise awareness of sensitive financial issues.
- Recognize personal issues related to money.
- Identify how such issues affect facilitation of financial literacy programming.
- Learn strategies and tools to minimize potentially embarrassing situations and deal with sensitive financial issues.



Reflection (Money and You)



- Think about a time when you starting working on your finances and negative feelings got in the way of completing your task.
- How did you get past being stuck (if you did)?
- What could have made you feel more comfortable in that situation?



Money Feelings & Financial Literacy



Why might some children, youth or adults be uneasy talking about money?

Cultural Differences & Money Issues



What comes to mind when you think of culture and cultural norms?

- Race
- Gender
- Age/generation
- Social class
- Education level
- Sexual orientation
- Religion
- Political viewpoints
- Geography (country or area of origin or residence)
- Disabilities
- Family values



What Is Culture?



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Culture

refers to the customary beliefs, social forms, and material traits of a racial, religious or social group.

Cultural Norms

are the agreed-upon expectations and rules by which a culture guides the behavior of its members in any given situation. Norms vary widely across cultural groups.

Socioeconomic Status

is the social standing or class of an individual or group. It's often measured as a combination of education, income and occupation. (American Psychological Association definition)



Cultural Considerations

Cultural Sensitivity

is awareness of the needs and empathy for those from various cultures.

Cultural Responsiveness or Cultural Competency

is the ability to work and respond in a manner that acknowledges and respects individuals' culture-based beliefs, attitudes, behaviors and customs.





Life Experiences & Money Issues



What kinds of personal or family experiences or circumstances might affect how children, youth or adults view their ability to deal with money?

- Being identified as “poor”
- Being denied credit
- Seeing others with nicer clothes, a better car, etc.
- Filing for bankruptcy
- Being evicted
- Being homeless
- Being unemployed
- Receiving welfare/assistance
- Being teased about clothes or poverty
- Having a poor credit score
- Wearing hand-me-downs



What You May See



- Families with a history of not saving, who face an emergency whenever a large expense appears.
- Cultural norms of generous sharing with anyone who has less, regardless of how little the giver may have.
- Individuals reluctant to participate for fear of being seen as a poor money manager or inadequate provider.
- Families coming from a culture where only men make financial decisions.
- Families who may be facing mountains of debt and not know how to handle it or where to go for help.
- Children or youth who think they need to “fake it” and pretend they have plenty of money, clothes, etc.



Reflection (What I bring)

- Consider your own financial history and the values about money that you may have developed based on your family or culture.
- How might your experiences shape your interactions with participants in financial literacy programs or activities, either positively or negatively?
- What can you do if you find your own perspective or experiences bias your interactions with participants?



What Can We Do?



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- Recognize personal bias.
- Learn about the cultures of those you serve.
- Design your program or activity with sensitivity to cultural and experiential differences at the forefront of your thinking.
- Consider logistics as you create a safe space for discussing financial issues.



Recognize Personal Bias



- Think about your responses to the reflection questions we've been discussing.
- Continue to reflect as you prepare to facilitate and assist with your Center's financial literacy programming.
- Talk with your colleagues about any potential biases you've identified, and discuss how you'll minimize any potential negative impacts on participants, and/or how you can turn personal issues into strengths.
- Be open to the possibility that participants may bring values from a culture or background you're not familiar with, and ensure that their perspectives are respectfully acknowledged by all.



Learn About Who You Serve



- Begin your financial literacy activities with an open discussion about the following:
 - Personal values about money that might stem from family or culture.
 - Ground rules for respectful and confidential discussions.
- Get to know the culture of your participants.
- Identify potential or known barriers in the community (e.g., language barriers), and consider how to address them in your programming.
- Focus on ongoing communication with your potential audience/community.

Design With Differences in Mind



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- Understand the financial literacy needs of the population(s) you serve.
- Appreciate how families' interests may differ from one another.
- Create trusting relationships by...
 - Listening
 - Sharing
 - Collaborating
 - Believing



Consider Logistics



- Create a safe space for your program or activity:
 - Make it confidential and comfortable.
 - Provide appropriate access to technology as needed.
- Be sensitive to parents' need for child care:
 - Offer parallel children's activities at the same time as adult activities, and/or provide child care.
- Be sensitive to the work and family schedules of youths and adults in setting up the type and frequency of activities.



Tuning In to Potential Issues

The Bottom Line

- Be aware of your own background and possible biases.
- Be watchful for areas that might be sensitive to discuss.
- Be nurturing, respectful and encouraging to let every participant know your program is a safe place to discuss money.





Next Steps

Think About It

What are some social and cultural considerations in relation to financial literacy programming that you may not have thought about until today?

