

# WORKSHOP 1

## Welcome

Congratulations on making the decision to take positive steps toward greater financial security!

Money Basics is a financial literacy program that is peer-led and person-centered, designed for individuals with lived experience of mental health and/or addiction challenges and recovery.

Throughout these workshops, we will be using a strengths-based approach. Odds are, you already have many skills you use to get by. These are skills we can use as a base, with the goal of adding new information and resources to what you already know and use each day. By building upon your existing knowledge, strengths, and experiences, this course will help you build financial resilience, reduce financial stress, and feel empowered to budget, save, and spend money in ways that work for **you**.

### **Course Expectations:**

**Active Listening:** Listen carefully to other speakers and to your own reactions.

**Mutual Respect:** Accept the validity of another point of view, even if you disagree.

**Suspend Judgment:** Approach other people's opinions with an open mind.

**Speak up:** Share your views fully and honestly, if comfortable. If you've spoken a lot, step back to allow space for others to share.

**Above all,** we want you to feel comfortable sharing your thoughts and experiences without shame or embarrassment. We want to create a safe, welcoming, and fun space for learning and collaboration. If you ever have a hard time understanding a topic, please do not hesitate to ask questions at any time. If a topic ever brings up negative emotions or experiences, you are welcome to leave class briefly or do whatever else you may need to take care of yourself.<sup>1</sup>

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<sup>1</sup> Original material from Peerlink National Technical Assistance Center.

### **Course Goals:**

**New knowledge & skills:** Participants will leave the course with increased knowledge and improved skills relating to money and finances.

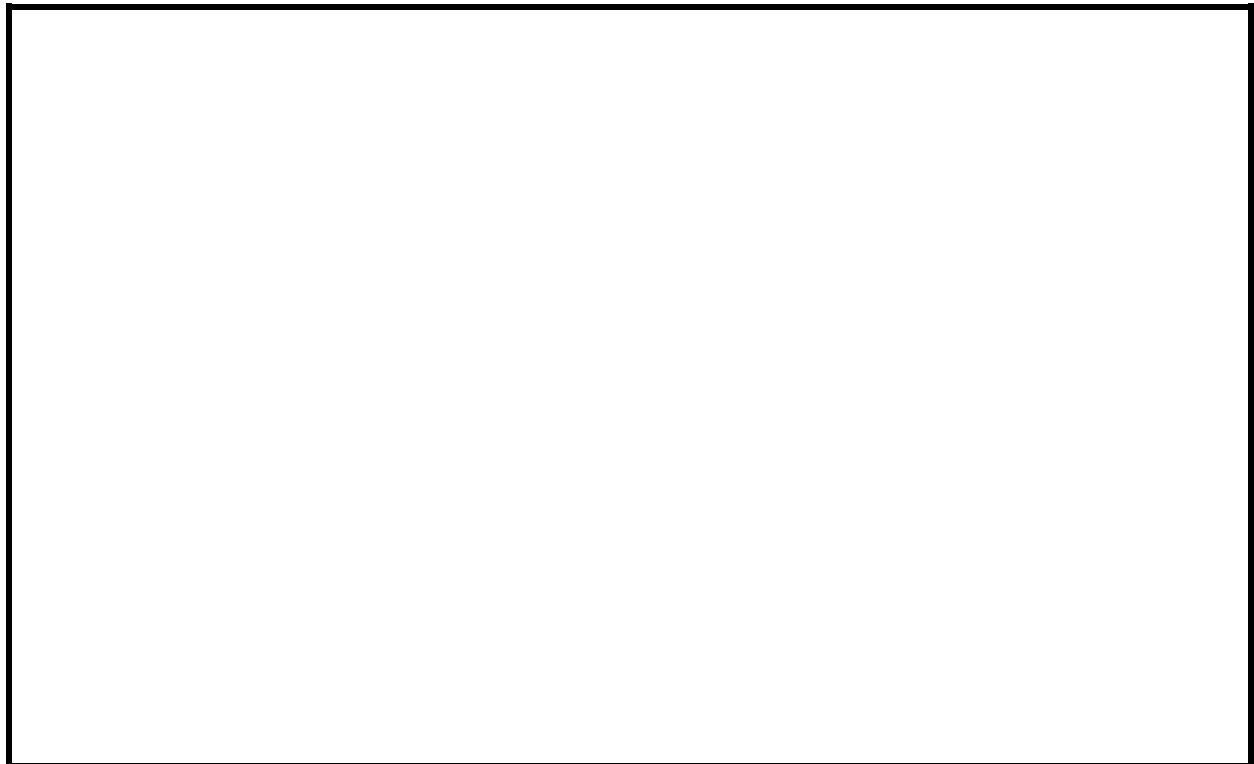
**Confidence:** Participants will have greater confidence in handling their finances.

**Financial goals & a plan to achieve them:** Participants will have healthy financial goals and habits and will be able to question and reflect on their current financial situation to strategize ways to improve it.

**Reduced financial stress:** Participants' feelings of shame or hopelessness around money and financial situations are reduced as they learn new information and skills in a safe environment.

### **Thoughts & Beliefs about Money**

Most people have strong thoughts and feelings about money, especially when their financial situation is insecure. First, spend a few minutes thinking about how money makes you feel. What words come to mind?<sup>2</sup>



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<sup>2</sup> Original material from Peerlink National Technical Assistance Center.

## **Mental Health & Money Issues**

When people experience money problems, mental health issues often follow. Poverty, debt, and difficulty paying bills and necessary expenses can take their toll on a person's mental health. This can take the form of depression, anxiety, anger, despair, frustration, shame, relationship problems, and more.

Mental health issues can also lead to money problems. During periods of depression, a person may not keep up with paying bills; anxiety or paranoia may prevent someone from opening mail, and manic episodes can lead a person to overspend. These types of situations can have lasting consequences on a person's finances.

**In what ways have mental health issues affected your financial situation? In what ways has your financial situation affected your mental health?<sup>3</sup>**

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<sup>3</sup> Original material from Peerlink National Technical Assistance Center.

## **Addiction & Money Issues**

Most addictions have a severe impact on finances.<sup>4</sup> In the Diagnostic and Statistical Manual used by clinical providers to diagnose mental health issues, financial problems are cited as a possible symptom of substance dependence and compulsive gambling.

Alcohol dependence, drug addiction, and internet addiction all tend to carry significant financial costs, both in terms of paying for the addictive substance or behavior and the time taken away from other activities, including work. Gambling and shopping addictions tend to cause money problems because they strike at the core finances of the person struggling with the addiction.<sup>5</sup> Addiction is a chronic, progressive disease, and as such, the longer a dependency goes on, the worse one's financial situation may become.<sup>6</sup>

By beginning or continuing on your path to recovery from addiction and/or mental health issues, you are also embarking on a journey to improve your economic situation. Likewise, improving your economic situation will likely reduce many of the negative emotions or experiences you may have when it comes to money.

**There is hope.**

This course is designed specifically for individuals with lived experience of mental health and addiction challenges and recovery. Many participants likely also have the additional lived experience of poverty or financial insecurity. By building upon your existing knowledge, strengths, and experiences, the resources and activities in this course will help you to reduce anxieties and stress caused by money and feel prepared and empowered to improve your financial situation and achieve your goals and dreams.

*"Go confidently in the direction of your dreams. Live the life you have imagined."*

Henry David Thoreau

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<sup>4</sup> Brandon Duncan. "Four Ways Addiction Causes Financial Trouble." *Stepworks Recovery Centers*. June 2, 2017. <http://www.stepworks.com/2017/06/4-ways-addiction-causes-financial-trouble/>

<sup>5</sup> Original material from Peerlink National Technical Assistance Center.

<sup>6</sup> Elizabeth Hartney. "Money Problems and Addictive Behavior." *VeryWell Mind*. January 21, 2021. <https://www.verywellmind.com/do-your-money-problems-stem-from-addictive-behavior-22177>

## **Mindfulness & Stress Reduction**

You can do several things to address financial stress and the toll it takes on your mental health, your relationships, and your quality of life. One of them is attending this economic empowerment course! Another is having honest and thoughtful conversations about money and financial stress with your partner, family, and friends. Another is making time for self-care.

Financial insecurity, such as being in debt or not having a steady income, can be highly stressful, as can opening up a new bank account or paying bills. Existing mental health challenges can exacerbate these stressors. By practicing self-care and mindfulness, you can work to lessen some of the stress you might feel in situations of economic insecurity.<sup>7</sup>

### **A few ways to practice mindfulness while on a budget:**

- Make sure you are getting enough sleep.
- Spend some time each day, such as at the beginning of this class, taking deep, slow breaths to calm your nervous system and soothe anxious thoughts.
- Exercise.
- Go for a walk.
- Do yoga or stretching.
- Meditate. Many free meditation videos, websites, and apps are available (for example, apps like Headspace and Insight Timer, or guided meditations on Spotify or YouTube).
- Connect or reconnect with friends and family.
- Keep a journal. Write down what you're grateful for.
- Spend some time outside.
- Clean and organize your living space.
- Practice self-compassion and forgiveness.

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<sup>7</sup> Kelsey Borresen. "16 ways to practice self-care that cost next to nothing." *The Huffington Post*, February 13, 2020. [https://www.huffpost.com/entry/cheap-self-care-practices-low-cost-budget\\_l\\_5e3b4ae0c5b6f1f57f0ababe](https://www.huffpost.com/entry/cheap-self-care-practices-low-cost-budget_l_5e3b4ae0c5b6f1f57f0ababe)

## **Poverty, Intersectionality, & Privilege**

This section explores poverty, class, economic mobility, privilege, intersectionality, social justice, and equity. In order to understand how to improve one's financial situation, it is essential to recognize how poverty, class, privilege, power, and oppression function in the United States. It is impossible to discuss poverty without discussing the other systems and institutions that interact with and reinforce poverty and social class. It is important to understand how poverty and classism intersect with other systems that discriminate and harm, and recognize that these barriers and injustices can affect a person's economic situation and mental health and well-being. Just as lived experience of poverty and economic insecurity can negatively impact a person's mental health, so too can discrimination based on one's race or ethnicity; gender, sexuality, ability, nationality, religion, immigration or refugee status; and more.

**Poverty:** measured in the United States by comparing an individual or family's income to a set poverty threshold (the minimum amount of income needed to cover basic needs). People whose income falls under this threshold are considered poor.<sup>8</sup> However, many other factors go into defining poverty, including geographic location, resources such as childcare or financial assets, a state's minimum wage and public benefits, multigenerational or cyclical poverty, demographics such as race/ethnicity, gender, ability, migrant status, veteran status, and more. These factors can make it difficult for people to experience **economic mobility** – improving an individual or family's economic status over a lifetime or over generations. The U.S. is a wealthy country, yet millions of Americans remain in poverty or on the brink of poverty. In 2019, an estimated 34 million Americans lived in poverty.<sup>9</sup>

**Economic insecurity:** a lack of a stable income or confidence in maintaining an adequate standard of living, often caused by unemployment or low-wage jobs.<sup>10</sup> Economic insecurity can result in debt, food insecurity, and housing insecurity and/or homelessness.

**Economic well-being:** defined as having *present* and *future* financial security. Present financial security means individuals or families can meet their basic needs and have control over their daily

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<sup>8</sup> "How is poverty measured? *University of Madison Wisconsin*. <https://www.irc.wisc.edu/resources/how-is-poverty-measured/>

<sup>9</sup> "What is the current poverty rate in the United States?" *UC Davis Center for Poverty and Inequality Research*, September 15, 2020. <https://poverty.ucdavis.edu/faq/what-current-poverty-rate-united-states>

<sup>10</sup> Daniel Kopasker, et al. "Economic Insecurity: A socioeconomic determinant of mental health." *SSM-Population Health*, vol 6, December 2018. <https://www.sciencedirect.com/science/article/pii/S2352827318300594>

finances. Future economic security means that individuals or families have the ability to absorb financial shocks or unexpected expenses, build assets, and maintain an adequate income during their lifetime.<sup>11</sup>

**Economic inequality:** measured as the gaps in income and wealth between rich and poor households. *Income inequality* is how unevenly income is distributed between individuals, groups, populations, social classes, or countries. In the United States, income inequality has increased since the 1980s as the wealthiest Americans' incomes continue to grow, the middle class shrinks, and lower-income families' incomes remain stagnant. A very small percentage of Americans take home a significant amount of the country's total income, while the share held by lower-income families is decreasing. Similar to income inequality, there is significant *wealth inequality* in the United States, where a tiny portion of the population holds nearly all of the country's wealth, while middle and working class folks hold very little.<sup>12</sup> Economic inequality is a contributing factor to social class and social division based on factors such as income, wealth, education level, gender, race/ethnicity, occupation, or power.<sup>13</sup> Many economists believe that growing income and wealth inequality will affect the economic mobility and opportunity for lower-income groups, as well as less political influence and the division of populations based on income/class.<sup>14</sup>

**Classism:** differential treatment based on social class or perceived social class.<sup>15</sup> Classism is the systematic oppression of working-class people to strengthen the power and privilege of the dominant, wealthy class. In classist societies, characteristics of worth and ability are assigned to individuals and groups based on their social class.

**Intersectionality:** the many systems of oppression in our society (racism, sexism, classism, ableism, homophobia, transphobia, xenophobia) simultaneously overlap and interlock – they are intersectional. Civil rights scholar Kimberlé Crenshaw, who coined this term in 1989, wrote: "It's basically a lens, a prism, for seeing the way in which various forms of inequality often operate together and exacerbate each other. We tend to talk about race inequality as separate from

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<sup>11</sup> "Working Definition of Economic Well-Being." *Council on Social Work Education*, October 2016. <https://www.cswe.org/Centers-Initiatives/Initiatives/Clearinghouse-for-Economic-Well-Being/Working-Definition-of-Economic-Well-Being>

<sup>12</sup> Matthew Yglesias. "Everything you need to know about income inequality." *Vox*, May 2015. <https://www.vox.com/2014/5/7/18076944/income-inequality>

<sup>13</sup> Michael W. Howard. "Income Inequality." *Britannica*. <https://www.britannica.com/topic/income-inequality>

<sup>14</sup> Juliana Menasce Horowitz et al. "Trends in income and wealth inequality." *Pew Research Center*, Jan. 9, 2020. <https://www.pewresearch.org/social-trends/2020/01/09/trends-in-income-and-wealth-inequality/>

<sup>15</sup> "What is classism?" <https://www.hungercenter.org/wp-content/uploads/2015/07/What-is-Classism.pdf>

inequality based on gender, class, sexuality or immigrant status. What's often missing is how some people are subject to all of these, and the experience is not just the sum of its parts."<sup>16</sup>

Poverty cannot be separated from the other structural inequalities that shape society, such as discrimination formed along the lines of gender and sexuality, race or ethnicity, nationality, migration status, religion, or disability. The effect of systemic racism on economic mobility among People of Color is an example of how the structures and policies that uphold racism and classism intersect. Systemic racism in the United States has been, and continues to be, a barrier to economic mobility and building generational wealth for BIPOC (Black, Indigenous, and People of Color) communities.

**Systemic racism:** racism that has been embedded in the institutions and laws of a society, and is found in American housing, employment, education, health care, and criminal justice systems.<sup>17</sup> For example, racist housing policies after the Great Depression and during the housing boom of the 1950s and 1960s allowed for the creation of generational wealth for White Americans, while denying African Americans the same opportunities to build and pass on assets. Because of this, the average White family holds almost eight times the wealth of the average Black family.<sup>18</sup>

**Redlining** is a key example of racist housing policies that affect economic stability today. In the 1930s, the government marked neighborhoods with high minority populations in red and refused to provide mortgages to residents in these areas; while at the same time subsidizing suburban homes for White families. Without access to federally-insured mortgages, BIPOC families were unable to purchase homes and build equity or were forced into predatory and abusive loans.<sup>19</sup> In Portland, Oregon, systemic racism in housing and city planning excluded communities of color from homeownership and wealth-building, denied them access to educational resources, jobs, healthcare and more, and displaced many families from their homes.<sup>20</sup> This displacement

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<sup>16</sup> Katy Steinmetz. "She Coined the Term 'Intersectionality' Over 30 Years Ago. Here's What It Means to Her Today." *TIME*, February 20, 2020. <https://time.com/5786710/kimberle-crenshaw-intersectionality/>

<sup>17</sup> "What is Systemic Racism?" *Race Forward*. <https://www.raceforward.org/videos/systemic-racism>

<sup>18</sup> Michelle Singletary. "Systemic Racism, not \$200 Air Jordans, Suppresses Black Wealth." *The Washington Post*. November 6, 2020. <https://www.washingtonpost.com/business/2020/11/06/black-net-worth-wealth-gap/>

<sup>19</sup> Terry Gross. "A 'Forgotten History' of How the U.S. Government Segregated America." *NPR*, May 3, 2017. <https://www.npr.org/2017/05/03/526655831/a-forgotten-history-of-how-the-u-s-government-segregated-america>

<sup>20</sup> "History of Racist Planning in Portland." *Portland.gov*, 2022. <https://www.portland.gov/bps/history-racist-planning-portland>



continues today due to rising prices and gentrification of historically Black neighborhoods.<sup>21</sup> We acknowledge that systemic racism impacts the opportunities, resources, and economic well-being of many in our community. To those in our community who have experienced the pain of racism, we stand in solidarity with you.<sup>22</sup>

**Privilege:** the advantages that an individual receives from belonging to a certain social identity group; the opposite of belonging to groups that are systematically and simultaneously oppressed.<sup>23</sup> White privilege refers to the unearned power that White people experience simply because they are White, in which they will never experience racism or other forms of discrimination because of the color of their skin. In addition to White privilege, one can have male privilege, heterosexual privilege, cisgender privilege, able-bodied privilege, class or wealth privilege, and more. If you are privileged in certain ways, it does not mean that you have never faced hardships in your life. Rather, having privilege means that you are not being discriminated against in a number of ways because of your social identity or identities. If you have privilege, you have benefited from it whether you wanted to or not. If you have lived experiences with mental health and/or addiction issues and are on your journey to recovery, you have likely experienced significant pain and struggle and it is a privilege to *not* live with these challenges.

**Social justice:** justice and fairness as it manifests in society -- in education, healthcare, employment, housing, and in the distribution of wealth, opportunities, and privileges.<sup>24</sup> Social justice includes human rights, access to resources, political participation, and equity. Racial and gender equity, LGBTQ+ rights, and environmental justice are examples of social justice.

**Equity:** involves understanding the barriers or privileges afforded to different groups, how these create different circumstances and needs, and how resources and opportunities should be allocated in different ways (because of these different circumstances) to create equal outcomes for all in the community. This is different from **equality**, in which all groups are given the same resources and opportunities, regardless of circumstances or needs.<sup>25</sup>

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<sup>21</sup> Alana Semuels. "The Racist History of Portland, the Whitest City in America." *The Atlantic*, July 22, 2016. <https://www.theatlantic.com/business/archive/2016/07/racist-history-portland/492035/>

<sup>22</sup> "MHA AO's Commitment to Change." MHA AO DEI Initiative, 2021. <https://www.mhaoforegon.org/dei-initiative>

<sup>23</sup> "What is intersectionality and privilege?" *Surrey Place*, February 18, 2021. <https://www.surreyplace.ca/what-is-intersectionality-and-white-privilege/>

<sup>24</sup> "What does social justice mean?" *Human Rights Careers*. <https://www.humanrightscareers.com/issues/what-does-social-justice-mean/>

<sup>25</sup> "Equity vs Equality: What's the Difference – Examples and Definitions." *United Way of the National Capital Area*, June 22, 2021. <https://unitedwaynca.org/stories/equity-vs-equality/>

## **Financial Resilience**

Financial resilience is the ability to withstand life events that impact one's income and/or assets.<sup>26</sup> Similar to economic well-being, financial resilience focuses on a person's strengths and their ability to recover and improve their situation. We are building financial resiliency in this course.

*What can I do to increase my financial resilience?*

- Build and maintain an emergency fund of at least three months' expenses. Keep this money accessible in a bank or credit union savings account.
- Maintain a low debt-to-income ratio. Monthly debt should be 15% or less of take-home pay. This will be discussed in more depth in Workshop 7.
- Purchase adequate insurance (health, car, life, home or rental). Emergency spending can increase debt, and medical expenses are the #1 cause of bankruptcy. Home, auto, and health insurance in particular are essential to financial stability. If you have a low-income, you likely qualify for Medicaid. You can learn about how to apply for Medicaid in Workshop 3.
- Protect your credit. Following the Money Safety tips laid out in Workshops 5 and 6 can help minimize the risks of losing money to credit or debit card fraud.
- Build your financial knowledge (like attending this course!) so you can make smarter financial decisions
- Develop human capital. *How to develop your human capital:*
  - Take college or trade-school courses to continue your formal education
  - Enroll in job training courses
  - Take non-credit courses to develop your skills and interests
  - Develop a professional network
  - Maintain good health (good nutrition, exercise, screening exams, doctor's visits)

**Note:** Learning new money management skills and information can be an important tool in achieving economic mobility and greater economic well-being. We are building financial resilience and developing human capital in this course. Money Basics is designed to help you build the skills and knowledge to improve your economic situation, whatever it may be, and empower you to make decisions about money that *are right for you*.

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<sup>26</sup> Barbara O'Neill, "Steps Toward Financial Resilience." *Rutgers*, August 2011.  
<https://njaes.rutgers.edu/sshw/message/message.php?p=Finance&m=194>

## **Poverty Guidelines**

Many of us have lived experience with poverty. The following chart shows the United States Department of Health and Human Service guidelines for poverty.<sup>27</sup> Where do you find yourself?

### **2021 POVERTY GUIDELINES FOR THE 48 CONTIGUOUS STATES AND THE DISTRICT OF COLUMBIA**

<b>Persons in family/household</b>	<b>Poverty guideline</b>
1	\$12,880
2	\$17,420
3	\$21,960
4	\$26,500
5	\$31,040
6	\$35,580
7	\$40,120
8	\$44,660
For families/households with more than 8 persons, add \$4,540 for each additional person.	

**Note:** These guidelines are used to determine eligibility for a number of federal programs, including SNAP, parts of Medicare and Medicaid, Head Start, National School Lunch Program, Weatherization Assistance for Low Income Persons, and Job Corps. These are the national figures, and poverty guidelines vary from state to state and the cost of living in your city or town.

<sup>27</sup> "U.S. Federal Poverty Guidelines Used to Determine Financial Eligibility for Certain Federal Programs." *Office of the Assistant Secretary for Planning and Evaluation*. <https://aspe.hhs.gov/topics/poverty-economic-mobility/poverty-guidelines/prior-hhs-poverty-guidelines-federal-register-references/2021-poverty-guidelines#guidelines>

## **Earning a Living Wage**

A **living wage** is the hourly rate that an individual needs to earn in order to support themselves or their family. Many states have a higher minimum wage than the federal minimum wage, which is \$7.25/hour, or about a dollar over the poverty wage.

MIT has developed a Living Wage Calculator, which compares the federal poverty wage, a state's minimum wage, and a living wage for that state. They estimate the living wage in a state or metropolitan area using typical expenses such as food, child care, transportation, and medical and housing costs; which will vary based on family size, composition, and location,

For Oregon, a living wage for one adult without children is \$16.85, which is quite higher than the state's minimum wage of \$12 and the poverty wage of \$6.13.<sup>28</sup> Expenses increase substantially when a person has a dependent to care for. For example, the Oregon living wage for one adult with one child is \$33.07, which is nearly triple the state's minimum wage. These costs are higher in urban areas, such as the Portland Metropolitan Area, and lower in smaller cities and towns. However, even in smaller towns, the income needed to support a household is more than the state and federal minimum wage.

The living wage calculator shows how families and individuals working in low-wage jobs are not paid enough to meet the minimum standard of living in their area.

Until the local or federal government raises the minimum wage or all businesses pay their employees a living wage, we can find additional ways to support ourselves and our families. For example: by attending this course, we can utilize local and state-wide resources, follow money saving tips, learn healthy credit and banking habits, stick to a budget, and create and follow personalized plans for achieving our financial goals.

To compare typical expenses and the living wage in your state based on the number of dependents and adults in your household, visit <https://livingwage.mit.edu/>

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<sup>28</sup> Amy Glasmeier and MIT. "Living Wage Calculator for Oregon." *Massachusetts Institute of Technology*, 2021. <https://livingwage.mit.edu/states/41>

## **Individual Course Goals**

Now that we've identified some of the ways poverty functions in the United States, let's set a few personal goals for improving your financial situation and building financial resilience.

**What do you hope to accomplish by the end of this course? What are the financial areas that are most important for you to address?**

In this **Guide for Students**, you will learn tools that will help you with:

- Budgeting;
- Tips and resources to save money;
- Establishing (or re-establishing) a bank account;
- Balancing a checking account;
- Money safety;
- Online banking and bill-paying;
- Debit and credit;
- Loans;
- Debt;
- Money and mental health;
- Money and relationships;
- Taxes;
- Savings and asset building;
- And more.

## Money Saving Ideas

Shopping	N/A	Already Doing	Will Try
Buy generic products.			
Make your weekly/bi-weekly menu from items that are on sale.			
Use what you have at home before you shop for more.			
Buy only what you need to get by the next one or two weeks.			
Make a list before you go shopping.			
Watch out for expiration dates on perishable goods.			
Buy generic over-the-counter medicines.			
Buy bulk whenever possible.			
Avoid impulse buying. Follow the 24 hour rule (if you want to buy something, wait 24 hours and see if you still want it)			
Don't buy anything if you can get it for free.			
Use coupons. Utilize services like Groupon or check out <a href="#">this list</a> of coupon smartphone apps.			
Go to a farmer's market.			
Find free fridges and food pantries in your Neighborhood.			
Apply for SNAP benefits if you're not on it already.			
Do a clothing swap with friends instead of buying new clothes.			
Shop at thrift stores like Goodwill, Salvation Army, St. Vincent de Paul, and local shops for clothes or household items like kitchenware or furniture.			
Utilize Facebook Marketplace and Buy Nothing Groups where people sell used items or give them away for free.			

<b>Lifestyle Changes</b>	<b>N/A</b>	<b>Already Doing</b>	<b>Will Try</b>
Cook at home as often as you can.			
Make your own coffee.			
Go to the matinee rather than the evening movies.			
Change the ingredients in the recipe to cheaper ones.			
Choose food that gives a lot of taste for little money.			
Serve water with meals.			
Rehang towels after showers to use more than once.			
Turn old clothes into usable rags.			
Walk, ride your bike, or carpool whenever possible.			
Get your books from the library.			
Get DVDs from the library.			
Agree to limit gift-giving.			
Take your lunch to work one more day a week.			
Sell something you no longer use			
Find 1-time income opportunities (work an event, pet sit, yard or house work, take a survey)			
Meal prep: make a large portion at the beginning of the week to have multiple meals prepared and freeze extra food for later use.			
Get a reduced bus pass and take public transportation to work.			

Getting Smart About Bills	N/A	Already Doing	Will Try
Slow down your internet service. Apply for reduced Wi-Fi costs.			
Consolidate and pay off debts as soon as possible.			
Pay your bills on time and avoid late fees.			
Pay car insurance semi-annually instead of monthly.			
Get rid of your home telephone.			
Get rid of premium channels from your cable package			
Enroll in automatic bill-paying			
Cancel non-essential services (Netflix, Hulu, Spotify, HBO, Disney+ etc.)			



Home Energy Efficiency	N/A	Already Doing	Will Try
Check the insulation in your home.			
Shut vents in unused rooms.			
Regulate your electric use. Turn off lights, computer(s), TV(s), etc. when not needed.			
Buy energy efficient appliances.			
Unplug appliances when not in use.			
Sign up for the federal Weatherization Assistance Program			

Other	N/A	Already Doing	Will Try

# WORKSHOP 1: SUMMARY

In this section, we learned about what Money Basics is, the values and goals of this course, and what we will be learning throughout the next few weeks.



First, we brainstormed and recognized the subtle and pervasive thoughts, beliefs, and reactions we have towards money.

We began our discussion on how mental health and addiction challenges and financial difficulties impact one another, which will be continued in Module 8. Because financial stress can have an impact on our mental health and emotional wellbeing, we learned a few tips for practicing mindfulness and self-care.

We also learned about how poverty functions in the United States, how prevalent it is, and how it is intersectional. We discussed the meaning of important terms such as intersectionality, privilege, social justice, and equity.

We also learned about financial resilience, economic well-being, poverty guidelines, and living wages; and explored some of the ways to build our human capital. Lastly, we identified the financial areas that are most important for us to address and wrote down these goals so we can review them at the end of the course.

**How can the topics I learned in this section be helpful for me?**

Topic	N/A	How this will be helpful to me:
Recognizing positive & negative thoughts/ beliefs about money		
Understanding the relationship between mental health issues & money issues		
Understanding the relationship between addiction & money issues		
Mindfulness & self-care practices		
A basic understanding of poverty, privilege, class, intersectionality, and social justice		
Setting individual financial goals		



# WORKSHOP 2

SETTING FINANCIAL  
GOALS

