

Budgeting and Personal Finance

The Basics: Budgeting and Personal Finance

Introduction for the Trainer

Key Content

During this session, participants will gain information about the different sources of income and support available to them after their initial assistance ends, and will learn that they are responsible for their family's personal finances.

Main Messages

Because their initial financial assistance will end soon, refugees need to identify other sources of income and support they and their families will need. The trainer should stress that having a job is the best way for participants to support themselves and become self-sufficient. It is also important for refugees to understand that they are responsible for managing their own money.



15 minutes

Objectives

Participants will be able to do the following:

- ▶ Identify sources of income and support for when their initial assistance ends
- ▶ State that they are responsible for their family's personal finances

Materials

- Flipchart paper, markers, and tape

Key English Vocabulary

- ▶ *income*
- ▶ *money*
- ▶ *self-sufficiency*
- ▶ *I can support my family.*

Session Preparation

Before the session, ask those you expect to participate to find out from other refugees in their community what their families' sources of income and support are. They should be sure to talk to refugees who have been in the United States for a while (3 months or longer).

Trainer's Introduction of Session to Participants

After a certain period of time, assistance from the resettlement agency and the U.S. government will end. When this happens, you and your family need to be ready to support yourselves. You will need to have a plan in place ahead of time.

During this session, we will talk about different sources of income and support that may be available to you.

Introductory Exercise

Conduct a "think-pair-share" exercise by asking participants to think about what they learned about the different sources of income and support other refugees in their community depend upon.

Ask participants to share the information with a partner.

Briefly review the key English vocabulary for this plan by saying the first word aloud in English. Participants say the word to a partner, and then all together as a group. Continue in the same way with the rest of the words and the sentence. Throughout the session, emphasize the words as they come up and use the sentence whenever there is an opportunity. If there is time (8 to 10 minutes), use the unit vocabulary found at the end of this unit to help participants better understand key English vocabulary words.

Activity

Bring the full group together. Ask for highlights from the partner discussions. Record the different sources of income and support on the flipchart. Tell participants that this is a brainstorming session, and invite them to add to the list with additional forms of income and support that might be available to their families. Here are some possible answers: a job; a second job; the Supplemental Nutrition Assistance Program (SNAP); support from a religious institution; community (or neighbor) support; Supplemental Security Income (SSI, for those eligible); the Matching Grant program (if available); the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC); Children's Health Insurance Program (CHIP); free/reduced school lunch program; interest on savings in bank accounts; or money from the sale of personal items. Be sure that participants understand all of these different forms of income and support by explaining them as they come up during the brainstorming session.

When the list has at least ten items, ask the group which forms of income or support are short-term (such as SNAP or church support) and which are long-term solutions (such as a job) for supporting a family. Circle the long-term solutions.

Debrief the session using the questions below.

Debriefing Questions

- ▶ Why do you need to identify different ways to support your family?
- ▶ What are some ways you can support your family?
- ▶ Which are short-term?
- ▶ Which are long-term?
- ▶ Why is it important to know the difference between short-term and long-term solutions?
- ▶ Are short-term or long-term financial solutions better for your family? Why?
- ▶ Whose responsibility is it to make sure that your family has what it needs?
- ▶ What can you start doing now to plan for the time when government assistance ends?

Working With Individuals

When working with an individual, have the participant first find out from other members of the community common sources of income and support. Then have the participant share the information with you. List it on flipchart paper, and add to the list using the examples from the activity. Then discuss short-term and long-term forms of financial support as described in the activity. Ask the participant about steps to take next to plan for her/his financial future.
