



Guidelines for Financial Mentoring

1. Overall Ground Rules for a Mentoring Session

- a. Discussion is open, honest, supportive, non-judgmental and takes place in a quiet, private place without interruptions.
- b. Is confidential.
- c. Either party has the right to withdraw from the mentoring relationship at any time.
- d. Has an agreed upon meeting schedule with a commitment from both parties to show up on time regardless of the progress that has been made.
- e. Both parties sign a Financial Mentoring Agreement.

2. Referring Church Leader Guidelines

- a. Person must be someone the church is working with, member or non-member.
- b. The referred person must agree to work with a financial mentor.
- c. The person referred must be made aware of the process as outlined below.
 - 1) VIS staff connects with referred person and acquires additional information to understand more the person's situation and help us with making a good match.
 - 2) VIS will ask the referred person to sign a letter of consent allowing VIS to give out their information to a potential financial mentor and agree to basic guidelines.
 - 3) Upon receipt of the signed letter VIS will proceed with making a connection.
 - 4) VIS may ask the referral person to be present at the first meeting to help with introduction.
 - 5) VIS, the referring church leader, and mentor will stay in communication throughout the process.

3. Financial Mentor Guidelines

The term "mentoring" describes a relationship supporting someone through a learning or development journey. Mentoring is a two-way relationship about mutual trust and respect. As a mentor you are the one who guides and supports your mentee. Your mentee is the person that is supported and encouraged to achieve the goals **they have identified**.

- a. First meeting is about building a relationship.

"What can you tell me about yourself that would help me get to know you better?"

"What is something that you are passionate about?"

"What is something in the past six months that has brought you joy or made you smile?"

"What is something in the past six months that has brought concern or stress in your life?"

"Help me understand where you are at financially and some of what has brought you to this point."

- b. Discuss the importance of regular connections (meetings) for a helpful outcome. Set up a meeting schedule.
Suggested structure:
 - 1) Minimum of 6 month commitment (13 meetings)
 - 2) Weeks 1-6 meet 1x/week (6 meetings)
 - 3) Weeks 7-15 meet bi-weekly (4 meetings)
 - 4) Weeks 16-24 (last 2 months) meet 1x/month (3 meetings)
- c. Together make a list of reasons why someone may cancel a meeting. Acknowledge and disarm these excuses with a commitment to truth and honesty. i.e.
 - 1) Didn't get my homework done.
 - 2) Avoidance of the reality of my situation.
 - 3) Too hard and just want to give up
 - 4) Embarrassment
 - 5) Overwhelmed
 - 6) No longer interested

4. The Financial Mentee Guidelines

- a. Has agreed to being referred to VIS for a financial mentor.
- b. If there is a couple in the household, it is highly recommended that both individuals participate.
- c. Must be committed to the process including scheduled meetings.
- d. Must be willing to do the homework.
- e. Must be committed to truth and honesty.
- f. Agree to take ownership for their financial plan.

5. Forms for Financial Budgeting

Below are forms that are available for your use. These are only suggestions to be used at your discretion and if appropriate. Dave Ramsey forms are taken from his website and are available for public use.

Dave Ramsey Forms

- 1. Quick-Start Budget—This is only one page, and shows how much money is needed every month to cover necessities. It is less detailed intentionally to keep from feeling overwhelmed. This is great homework to give out the first or second week.
- 2. Monthly Cash Flow Plan—This form is often next in the process of tracking spending. It is very detailed and provides a platform for tracking every dollar spent. This is appropriate for homework at the second or third meeting.
- 3. Allocated Spending Plan—Managing money week to week is on this form. This will break down income by pay period alongside your expenses. This is appropriate homework once the mentee understands and feels comfortable with the monthly cash flow plan.

VIS Resources

- 4. Weekly \$ Spent—Option for tracking every dollar spent by week.
- 5. Ideas if Expenses Exceed Income—Form to assist in a discussion to reduce spending.
- 6. Electronic suggestion is mint.com and daveramsey.com/everydollar