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Arkeisha Suess has two children and is a bus driver for Omaha Public Schools. "I was spending money I didn't have."



Jenny Lewis has four teenage sons and works three jobs. She avoided opening her mail because of the notices for past-due bills.



Serena Moore has a toddler, a part-time job and coursework for a nursing degree. She has learned to ask for help when she needs it.

# 'I was not born to be broke and exhausted'

Financial Success Program empowers cash-strapped single moms to maximize their resources, make ends meet with less stress

By Dan McCann

Special for Centris Federal Credit Union

They start by sharing their "Woo-Hoo Moments": a car loan finally paid off, a part-time job that's evolved into a full-time job, an unexpected raise.

Then, after a few announcements – "Next week, you have to make an appointment with your coach" – the entire class, 10 determined single mothers, recites its daily financial affirmation:

*Today is a new day and the start of a new life for me and my family. I was not born to be broke and exhausted. I was born to thrive, not just survive.*

A Tuesday evening, inside a brightly lit classroom in north Omaha's Highlander Accelerator building, the lesson centers on utility payments, and there is energy in the air. This is the last full class – the eighth of nine – before this group graduates from the instruction phase of the Financial Success Program, a potentially life-changing initiative of Creighton University's Financial Hope Collaborative.

"I've had people who've paid off their student loans. I've had people who were able to keep their checking and savings accounts in the positive. People just feel better. They have more hope. They're like, 'I don't feel that weight,'" says Tamicka Bradley, senior program manager of the Financial Success Program.

*I am becoming a strong, confident person who chooses to make good financial decisions.*

Since this particular class started in August, participants have covered a lot of fiscal ground, learning about everything from credit reports and predatory lending to banking and saving and the psychology of money. The over-arching theme of the nine weeks is that "cash flow creates change."

"We want them to know how much money is coming into their household and how much is going out ... Once you see things in black and white, you know you have choices, and once you have choices, you feel more in control," says Julie Kalkowski, executive director of the Financial Hope Collaborative.

*Money is no longer my boss. Now I am in charge because I know cash flow creates change.*

Previous outcomes of the Financial Success Program include higher incomes based on increased education levels, reduced demand for social service programs, improved credit scores and reductions in shut-off notices.

To further underscore the potential benefits – in particular a link between financial



CHRIS CHRISTEN/THE WORLD-HERALD

María "Nadia" Williams takes her celebratory walk to accept her laurels for completing the nine-week Financial Success Program. Denise Chapman, a coach with Creighton University's Financial Hope Collaborative, is in the background. The course is partially funded by Centris Federal Credit Union.

*"Through the dollars that Centris is investing into community programs, we are making a much larger and significant impact in changing people's lives than we could do on our own."* – Dawn Gonzales, vice president of community development, Centris Federal Credit Union

stability and improved health – Creighton University researchers are more than one year into a three-year clinical study of class participants, a group that includes single mothers (or grandmothers raising grandchildren), ages 19 to 55, whose incomes don't exceed two times the federal poverty level. (For a family of four, that equates to \$48,600 or less.)

Arkeisha Suess, Jenny Lewis and Serena Moore were among those graduating Oct. 16. All are carrying incredible loads.

Lewis works three jobs while raising four boys, ages 13 to 19. "I'm tired," she says with a smile. Since a divorce about five years ago, she says, she's been struggling financially. She latched onto the program to gain insight into what she can do to budget and "not avoid opening my mail because there is a late notice."

She says the Financial Success classes have helped her commit to her finances: "I'd never pulled my own credit report and examined what was on there. Since we've done that, I've been able to fix multiple things."

Moore, who has a 2-year-old daughter,

juggles part-time work as a certified pharmacy tech with college coursework that will eventually lead to a nursing career.

"I have a lot of student loan debt," she says. "But I look at my student loans as an investment in myself."

Moore's daughter tagged along to Financial Success classes. Child care is offered, and dinner is served beforehand. Besides becoming more money conscious, she says she's learned a simple but profound lesson: "Ask for help when you need it. Here, it's a safe place where you can ask for help and they have the resources."

Mother of two Arkeisha Suess, a bus driver for Omaha Public Schools, found a flyer for the program at work and it spoke to her.

"I really just wanted to get my financial situation under control because it was all out-of-whack," she says. "I was spending money I didn't have."

She says she has made changes because of the class. She's doing more meal prep at home, which means she and the kids, ages 11 and 5, are eating healthier and spending less on fast food. She likes

knowing that she "is not the only one going through this" and that she will continue to be supported by the Financial Success team after graduation.

For the remainder of the yearlong program, participants will meet one-on-one with coaches – at least once a month – to set financial goals.

"I try to make sure that they know, as they graduate, this is where the work begins," Bradley says.

*I will pay my bills on time. I will save money when I can. I will make healthy decisions that will help me sleep better at night.*

A total of nine full rounds of Financial Success classes will be offered this year, two more than years past, thanks to a \$52,000 donation from Centris Federal Credit Union and its mission of being a trusted, lifelong financial partner.

"Through the dollars that Centris is investing into community programs, we are making a much larger and significant impact in changing people's lives than we could do on our own," says Dawn Gonzales, Centris vice president of community development. "This is about maximizing our resources and being steadfast in our commitment to increase the financial well-being of people in the communities we serve."

The Financial Hope Collaborative launched the Financial Success Program in 2009. Between 2009 and 2016, it had an 86 percent retention rate – one of the highest in the country for a multi-week financial education program.

For Serena Moore, graduating on Oct. 16 was bittersweet. She's looking forward to the one-on-one coaching but says she's going to miss her classmates: "This is a happy place. I get to have fun. I get to learn. You get to bond and gather with other ladies who have great advice."

Moore has another graduation in May 2019 – a college graduation – then it's on to nursing school.

She, Lewis and Suess say they have all recommended the program to friends. Word of mouth is key to its growth.

"It's a great program," Lewis says.

The goal is for participants, about 100 each year, to graduate empowered, echoing the last line of their daily financial affirmation.

*Money no longer controls me, but I control it!*

## CU clinical trial is first to study health benefits of financial education

By Dan McCann

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Julie Kalkowski, executive director of Creighton's Financial Hope Collaborative, has plenty of anecdotal evidence to support the effectiveness of the initiative's Financial Success Program: "Several times a quarter, I have women in Walgreen's or Target come up and hug me and say, 'I was in the program, and it made such a difference in my life.'"

The question now: Does that difference extend to their overall health and well-being? A team of Creighton University researchers is studying the health outcomes of program participants as part of a three-year Finances First clinical trial. It's the first of its kind seeking to link improved health outcomes and financial education.

It spun from a smaller pilot study that showed significant improvements in quality of life and perceived hope, and reductions in body fat and body mass index.

"When your finances are together, you have less negative energy," says program participant Serena Moore.

Clinical trial researchers plan to follow 440 single mothers, ages 19 to 55, during their involvement in the yearlong Financial Success Program. Backed by a \$399,393 Robert Wood Johnson Foundation grant, the team is tracking blood pressure, cholesterol and weight, perceived quality of life and hopefulness, and lifestyle behaviors, including exercise and diet. They start by getting a baseline, and then there's regular followup.

"It was really easy," says program participant Jenny Lewis. "They asked some ques-

tions and did a couple of blood draws on my finger. I get a text maybe once a month asking if I've missed any days of work."

A social worker by trade, Kalkowski calls the Financial Success Program the best anti-poverty program she's ever helped create. She says it's not a silver bullet, but the harder participants work, the greater their chances of achieving financial success and, potentially, improved health.

"If the study does show better outcomes, we're going to try to make the case to health insurance companies that this is a standard of care. If we establish an intervention as a standard of care, you can get insurance companies to pay for it," she says.

Centris Federal Credit Union saw the potential for widespread impact and made a \$52,000 donation to the program in June.

"The results of the pilot study were very promising. I think that was one of things that intrigued Centris the most. This could have significant implications for people's health and well-being down the road," says Dawn Gonzales, Centris vice president of community development.

The study, which includes a stipend for participation and has already garnered national attention, will wrap up in 2020.

Dating back to her work with United Way of the Midlands, Kalkowski admits being initially skeptical about the health-related impact of financial education. But, "we consistently saw the gains," she says. "If you feel like you have a sense of control of your life, that's the biggest predictor of your health. If you don't have control of your life, your health is much worse off."

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