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# 360 Degrees of Training: Equipping Peers Beyond Content Distribution

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# How do you define “Financial Wellness”?

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The ability to use one’s **knowledge** and **skills** to manage their financial resources effectively for a **lifetime** of financial well-being.

# HEFWA Definition

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A financially well student **accesses financial and material resources** that **create and maintain stability**, empowering them **to achieve their educational goals.**



# Peer Educators

- Upfront (and recurring) investment of time, resources, etc.
- Can increase comfort level of clients utilizing services
- Experiential learning opportunities, including hours towards financial counseling certifications
- Broader access to student groups/organizations
- Expands window of operating hours beyond typical working hours
- Provides mentorship/connection between professional staff and students

# Training

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Multiple tracks – moving independently (mostly\*) on each!

## 1- Content Knowledge

- Determine which topics you will focus on (ex. Budgeting, Credit, Student Loan Repayment)
- Decide if all interns start learning the same topic or if they start in different areas.
- How will the content be distributed? (tabling, modules, presentations/workshops, resource creation, appointments)

## 2- Presenting / Facilitation skills

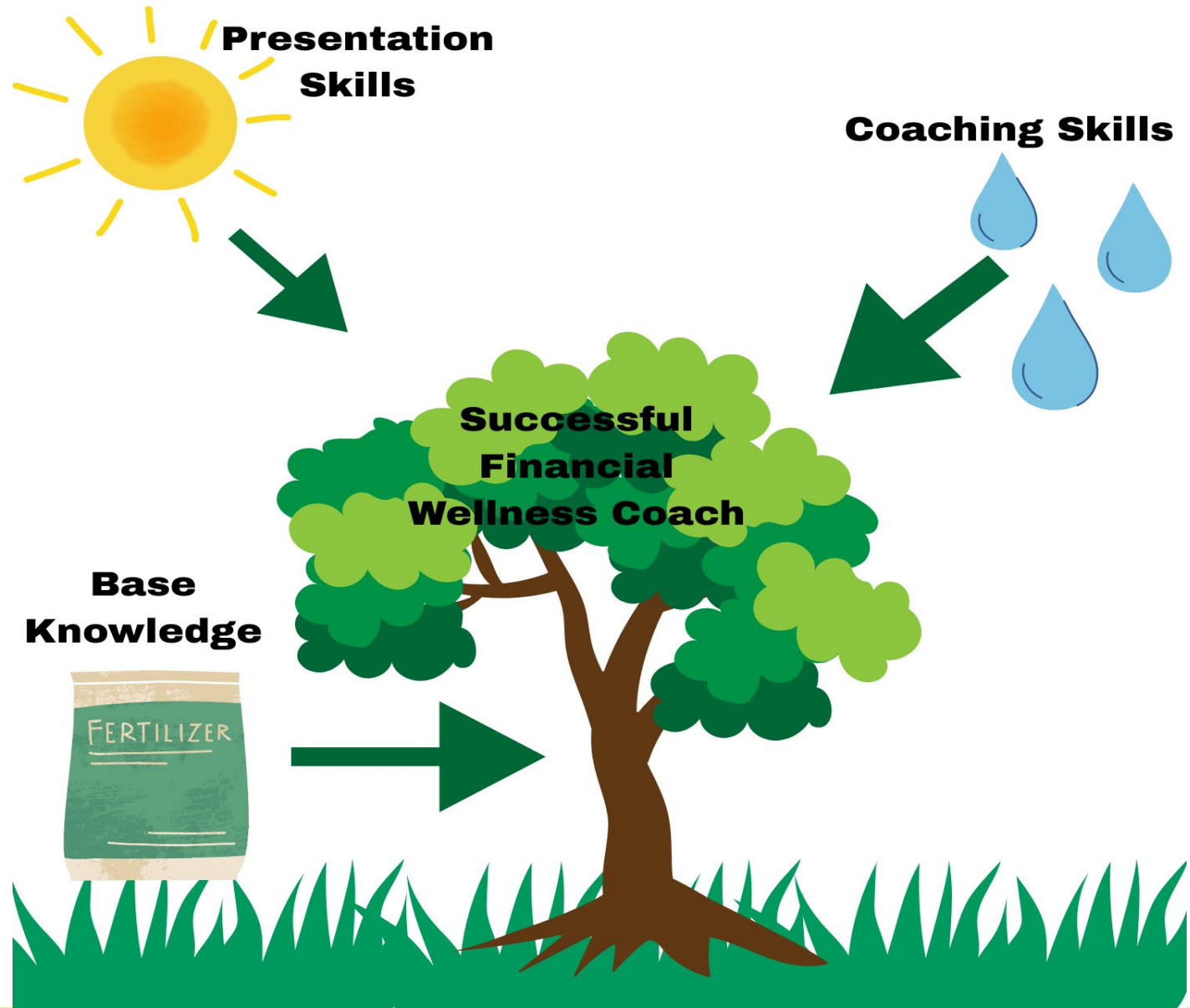
## 3- Coaching skills

Especially if your campus does not have a lot of professional financial wellness staff, be strategic in how you work with students.

Find ways to double-dip training on content with developing coaching skills, outreach, presentations, and resource creation.



Answer Key: = “What is going on in the coach’s mind?”



# What's running in the back of the coach's mind?

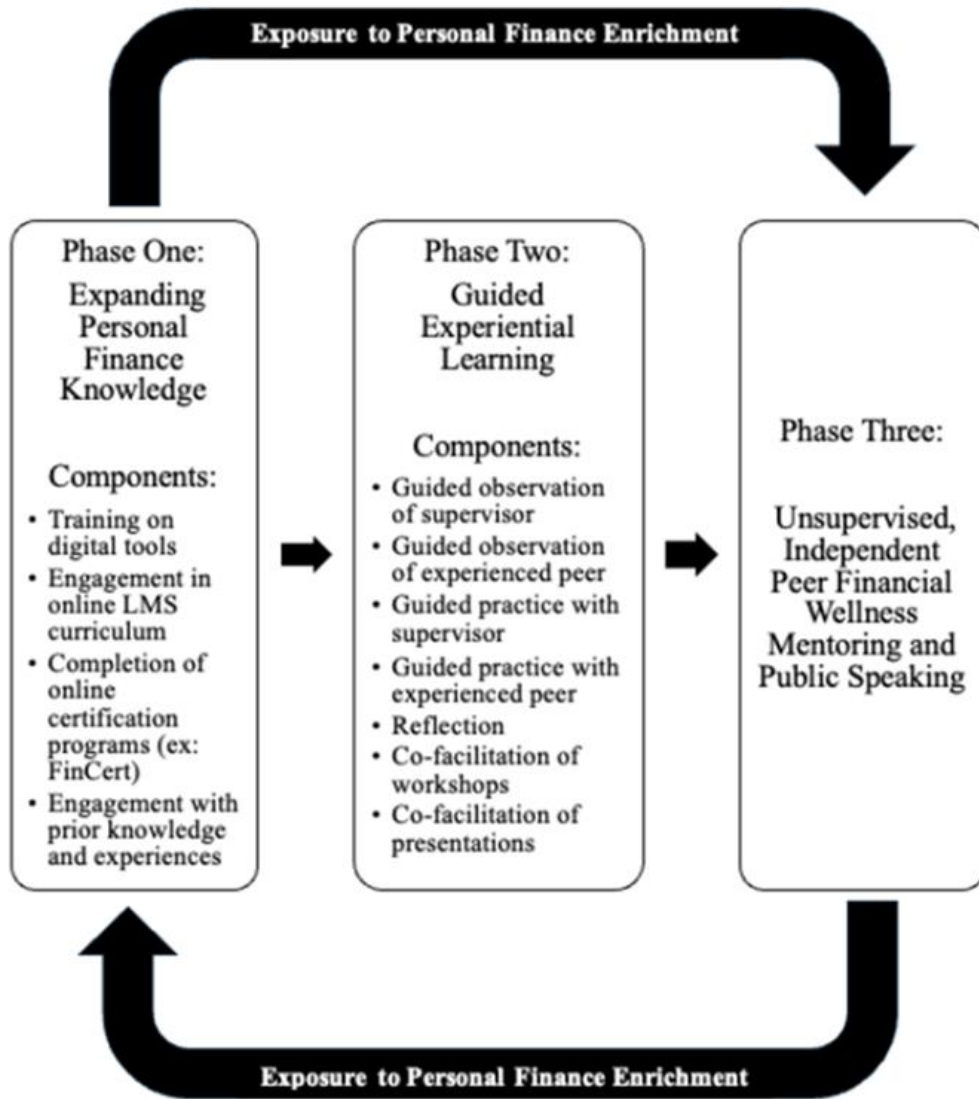
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(or potentially any other  
Typology Assessment)

Personal finances are *personal*!

Different recommendations will resonate more than others to different people.



# Pathway to Independence

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How do you know when they are ready?

# Example – How can I save money?

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Expense Name	Cost
Food – Groceries	\$300
Going Out to Dinner w/ Friends	\$120
Netflix	\$16
Phone	\$90
Gym Membership	\$12
Clothes	\$45
Medication / Dr. Appointments	\$30
Alcohol / Other	\$80
Car - Gas	\$40

# 3 ways to reduce most expenses

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Coaches trained to listen for the answers

- Change the frequency
- Change the “quality”
- Change the environment (physical as well as emotional state of mind)

\*We will come back to these recommendations as an example of tying training together throughout this session\*

Skill/Training Benefits:

- Increased confidence in responding to unknown responses.
- Practice reflections/affirmations (coaching skills)
- Reinforces content expectations for appointments.

# Determining what the **content** will be

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For each workshop, identify the key talking points/takeaways.

Can help with appointment notes to have common shorthand.

Ex:

Budgeting	Credit	Student Loans / Debt
Maslow's	5 factors of credit	COA vs tuition
<b>3 Behavior changes</b>	Viewing credit report	Informed borrowing
Emergency Fund Benchmarks	Scenario activity	Repayment Plans and PSLF (Standard, Grad, IBR)****
Gift Activity	Applying for first card	Debt Snowball, Debt Avalanche
		Consolidation

# Tougher Topics

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1. What topics are you most worried a student may ask YOU about?
2. What topics are you concerned about your students delving into unsupervised?

# Examples

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- Student Loan Repayment Plans
- PSLF
- Investing
- Retirement
- Healthcare benefits
- Insurance
- GI Bill / Military Benefits
- Title IX
- Basic Needs / Resources
- Applying for public benefits (housing, SNAP, childcare)

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Training the...non-content...content

# How do you start an appointment?

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Don't overlook this in your training!

- Introduce self



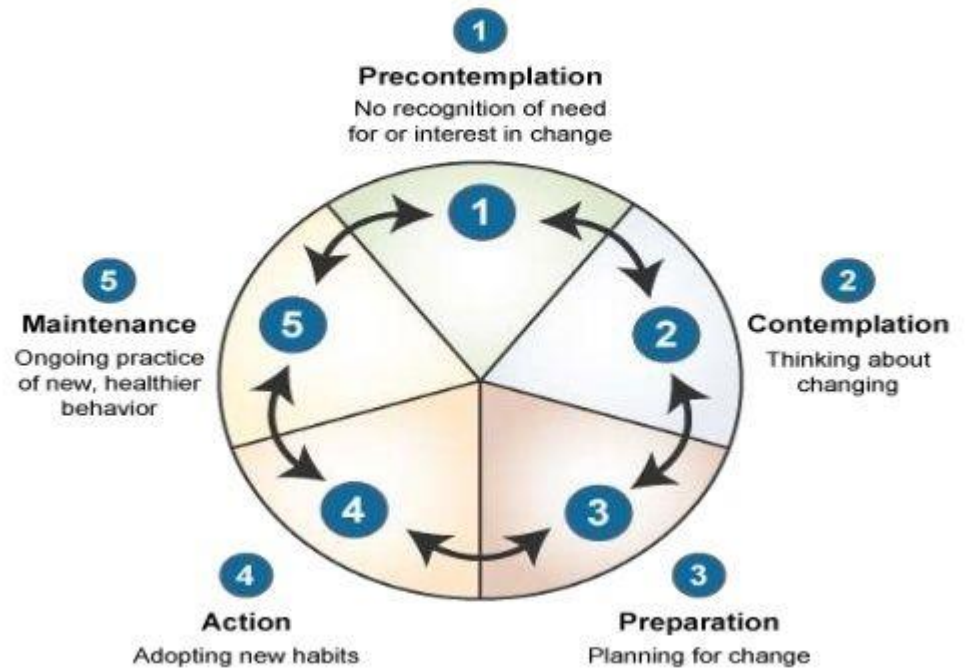
Posture/Body Language

- Starting the appointment (3 prompts)

- Tell us about yourself, your current financial situation, and what you'd like to accomplish with our time together today

## “Stages of change”

### Transtheoretical model of behaviour change



Prochaska, DiClemente & Norcross (1992)

## Transtheoretical Model of Behavior Change (TTM)

- Pre-contemplation: Unaware / Not planning on making a change
- Contemplation: Thinking about making a change / seeking information
- Preparation: Planning on making change / gathering confidence and resources
- Action: Taking positive steps to make change / Putting plan to practice
- Maintenance: Behavior becomes part of daily life
- **Termination** (Not included here): No desire to return to previous behavior and no risk of “relapse”

\*\* 80% of people seeking financial advisors are in the first three stages \*\*

# TTM Practice

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What stage in the TTM is the client within?

**Precontemplation**

**Contemplation**

**Preparation**

**Action**

**Maintenance**

1. “I am interested in knowing how to make a payment on my student loans because every single day I think about all the money I will owe after I graduate. I have a job right now at a dining hall that I can use some of my paycheck to put towards my debt, but I do not know how to do it.”
2. “My friends have been talking a lot about investing lately and it seems interesting to me. I don’t really know enough about what it is really or how to get started, so I thought I would meet with you all before I decide on if I want to start right now since I am not sure exactly how much money I would be winning if I am good at it.”
3. “I ran out of my dining dollars, so when my boss at the tutoring center heard me joke about it, they told me to meet with you. So, here I am.”

# Motivational Interviewing

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Ideal to utilize when people have mixed feelings about their behaviors.

Coaches can evoke “change talk” from recipients to focus on the potential behavior change.

Coaches are trained to *listen* and *reflect* to build rapport and increase the ownership the clients have in setting their own path forward while acknowledging the emotions they are experiencing.

\*This can sometimes be extremely challenging when the coach feels they can or should “solve” all the [problems](#) the client is discussing.

Through MI, coaches may glean contextual information they otherwise may not find out.

# Identifying “Change Talk”

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“Change talk” can be interpreted as the turning point where someone identifies the crossroads in a change they are considering making.

This can also be where someone acknowledges something they were successful at in the past but are struggling to do now where the coach can evoke more details on what made it a successful strategy before.

\* Most effective when the focus is on the intended behavior change rather than focusing on what went wrong.

“I know I need to quit smoking, but I don’t think I will be able to do that or even where to start.”

Response might include: “You understand that quitting smoking is important to you, and you are looking for ways to be successful. What are the reasons you feel that you need to quit smoking?”



# OARS

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Open-ended prompts

Affirmations

Reflections

Summaries

# Today's Focus: Reflections and Affirmations

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## Reflections (and summaries):

- Provide no additional information or solutions
- Test your own understanding to ensure coach and client are aligned
- Building trust/rapport with coach

Can use phrasing such as “It sounds like...” or “What I am hearing is...”

Worst case scenario: Client may say “No, what I am actually feeling/wanting is \_\_\_\_\_”

- o Either way, the coach and client are more likely to be on the same page.

## Affirmations:

- Feelings
- Skillsets / Qualities

\*Important: Avoid verbally saying to client “I think you are \_\_\_\_\_”. Do not want client seeking our approval for a gold star.

“I think you are really good with your money!”

vs

“You have been budgeting for a while and you’ve seen the benefits.”

Focus LESS on the difference between a reflection, affirmation, etc. in practice. Separating helps with training to learn them.

Focus MORE on listening to the client, testing your understanding, and opening the door for them to share more information.

# Motivational Interviewing Practice

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Derrick is a 21-year-old junior studying business. He's working 30 hours a week as a delivery driver to afford rent, tuition, and support his younger sister back home. He recently failed a midterm and is considering dropping a class, but he's worried it might affect his financial aid. He's behind on rent and thinking about getting a payday loan.

Statements from Derrick during the appointment provided after open-ended questions:

- 1- "I'm doing everything I can, but it's like I'm just surviving. I don't want to mess up my aid, but I'm drowning."
- 2- "I've tried budgeting apps, but they just made me feel worse when I couldn't stick to them."
- 3- "I really want to graduate, get a job, and not have to live paycheck to paycheck."



What change talk are we noticing?

Reflection – Validates his struggle and desire for change

Affirmation – Reflect his strength and effort

# What's running in the back of the coach's mind?

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“Where in the TTM is this person at?”



<b>Budgeting</b>	<b>Getting a credit card</b>	<b>Investing</b>	<b>Making student loan payments</b>
Preparation	Contemplation	Maintenance	Precontemplation

# What's running in the back of the coach's mind?

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What “change talk” am I noticing?

# What's running in the back of the coach's mind?

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“Where in the TTM is this person at?”



Budgeting	Getting a credit card	Investing	Making student loan payments
Preparation	Contemplation	Maintenance	Precontemplation



Budgeting	Getting a credit card	Investing	Making student loan payments
Action	Contemplation	Contemplation	Contemplation

# Exceptions to TTM

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SAP appeals / Required Appointments

More likely to be in “precontemplation”....Have them take action anyway.

Standard script for client’s that don’t share much information initially

-Menu to pick from

A meme featuring Dwight Schrute from the TV show 'The Office'. He is wearing his signature glasses and a light blue button-down shirt with a dark tie. The background is a blurred office setting. The text is overlaid in a bold, white, sans-serif font with a black outline. The top text reads "TIME IS MONEY" and the bottom text reads "FALSE. TIME IS A MEASUREMENT OF DURATION AND MONEY IS A MEDIUM OF EXCHANGE". A small watermark "quickmeme.com" is visible in the bottom right corner of the image.

**"TIME IS MONEY"**

**FALSE. TIME IS A MEASUREMENT OF  
DURATION AND MONEY IS A MEDIUM OF  
EXCHANGE**

Break

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# Getting to the issue at hand

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Reflections, Affirmations, etc. do NOT directly address the “problem”

Motivational Interviewing (MI) skills can result in between a [46%-64%](#) increased likelihood in behavior change.\*

Content knowledge in *addition* to these coaching skills will typically result in one of the following:

- Content Mastery assists in directly resolving the problem, MI increases the success rate and autonomy of client in taking next steps.
- Unable to find direct resolution to the problem, MI skills at minimum result in client feeling better understood.

\* Meta-analysis was specific to physical and psychological health-related changes. Increased encounters with the “patient” improved effectiveness of MI skills on behavior change

# Identifying “Change Talk” cont.

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“I’m interested in buying a new truck as a pre-graduation present to myself next fall. Yeah, I will need to take out a loan, which I know may not be the best decision for me to make...this truck just really represents completing my degree and I think it is ok to be proud about that, right?”

“I know that budgeting would be helpful for me, it is just so hard to stick to it, especially when none of my friends seem to have any financial issues.”

“Managing money was not this difficult for me last year. I used to be so good when it came to budgeting. Now, I feel like I am losing control. I don’t think there is a path forward to get back on track.”

Consider:

- What Change Talk am I noticing?
- Where in TTM? Which topics/behaviors?
- Is there an opportunity to affirm a behavior, feeling, etc. expressed by the client?

# “Advanced” MI Skill: The Complex Reflection

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Many advanced MI skills can be practiced once familiar with the core concept.

Use when potentially conflicting statements, goals, values, etc. are expressed from client.

Generally best to end comparison with what will open the door for more conversation.

Very important: Coach biases, “What Do you think I should do?”

True MI: Even if the coach disagrees with decision, support the client.

Ex. Purchasing truck vs Reducing student loan debt.



# Motivational Interviewing Practice Again!

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Lena is a 22-year-old senior who just learned she's maxed out her federal student loans and may not be able to afford her final semester. She's been ignoring emails from the financial aid office and feels ashamed about not understanding her loan limits. She's considered taking a semester off but hasn't told anyone, including her parents.

Statements from Lena during the appointment provided after open-ended questions:

- 1- "I feel stupid. I thought the loans would just keep coming, and now I have no clue what to do."
- 2- "I know I should talk to the financial aid office, but I'm terrified they'll judge me or say I screwed everything up."
- 3- "I don't want to give up now. I've worked too hard to stop this close to graduation."

What change talk are we noticing?



# Cheerleading

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WHY do you believe they are doing a good job?

--Think the praise, Say the reason

Affirm but avoid over-cheerleading

Avoid gold star syndrome

Ex. Stressed on credit card debt – acknowledge tough situation instead of praising credit building

Share own personal growth in this area

# Vulnerability

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## **Discuss:**

What does appropriate vulnerability look like in a peer-to-peer relationship?

## **Self-Disclosure**

Self-disclosure should be used only to encourage students, should not be too personal, and should not be too frequent. If you reveal a lot about yourself on a regular basis the coaching session will become about you instead of being focused on the student. However, there are times, especially when the student feels that they are the only one that has ever been in that particular situation, that self-disclosure is an important part of coaching. Be honest about your situation; do not make up stories because your student will be able to see through you (Nugent, 2000).

## **Thought Questions I have peers write about:**

- What should you do when a coaching client disclose something that you, the coach, have no experience with and cannot relate to?
- What about when a client presents something you have experienced?

# Coach Vs Client

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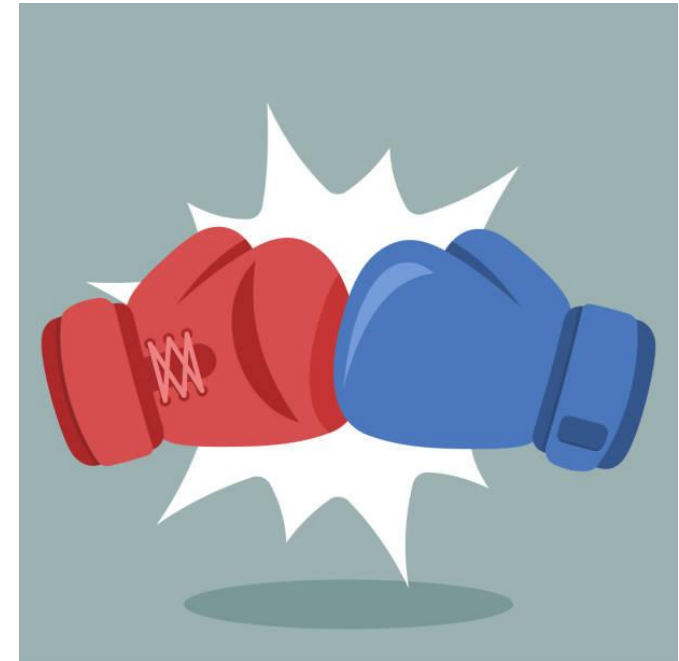
At times, conflict may start internally for the coach when the client may be resistant to what the coach thinks is “best”

Default – train coach to not put themselves in client’s shoes...have them think about putting the *client* in the client’s shoes.

What information may be informing their affinity towards/against a particular financial recommendation?

--- E.x. Emotional connection to a particular expense/strategy.

----Debt Avalanche or Debt Snowball may both indicate different debts to tackle first, but maybe the auto loan is still what the client wants to pay off due to emotional reasons (potentially bought in a former relationship and bill is a reminder, etc.).



# 3 tactics for navigating these scenarios

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1. It is ok to provide SOME pushback. Ideally using M.I. with genuine curiosity when two conflicting goals become apparent.
2. “Tell me more”
3. Take a deep breath and follow the client’s lead – in instances where it is clear the client is not actually looking for objective input.

# Maslow's Hierarchy of Needs

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When I gotta go to work again even though I just went yesterday



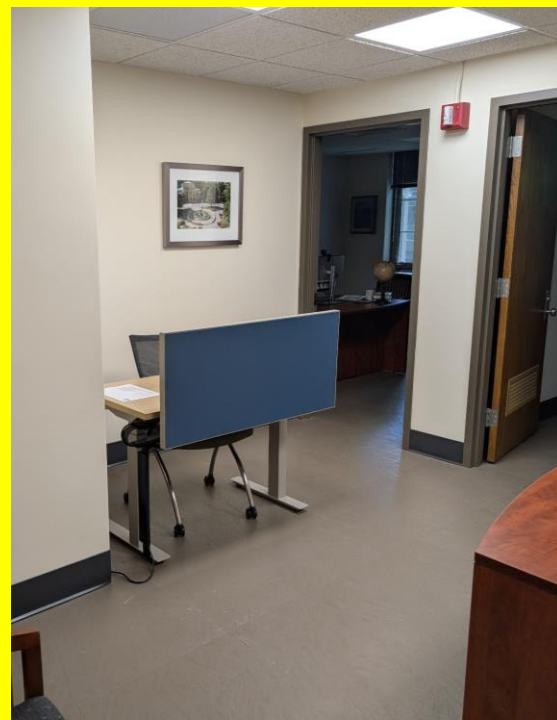
# Break

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# Designing The Space

- Open but also option for privacy / confidentiality
- Tissues!
- Physical resources
- Remote sites for large or multi-campus institutions
- Every set-up implies power dynamics
- There isn't a perfect set-up



# Designing The Space Challenge

## Constraints & Concerns

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ID Card Access Building or Check-In with Security

Basement

Common Space and Director's Office

Need to have virtual appointment space

Where to do in-person appointments?

Confidentiality and privacy

# Training: Policies

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Campus / departmental

Dress code?

Title IX

Private vs Confidential

FERPA

Banner, PeopleSoft, etc.

Has anyone else on campus already compiled training for any of these topics?

# Examples of Office Referrals – two way street

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Financial Aid

Study Abroad

International Students – currency exchange, SSN

Career Services

Health Services – fee waiver?

Parking

Counseling

Recovery Community

Bursar / Billing

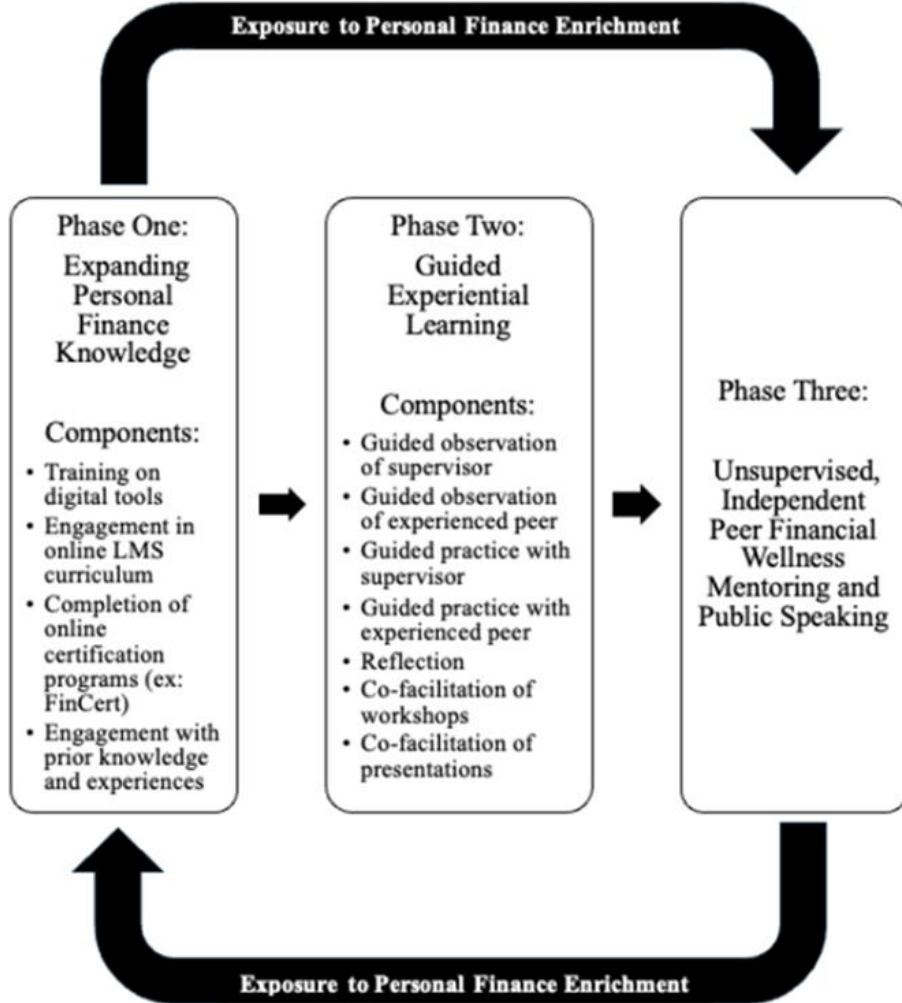
Academic Probation

Student Legal Services

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# Training: Workshops

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# Workshop Training

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Shadow

Controlled practice

Stumble

Lead

Solo

# Individualized Training

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- Stand varying distances away from the speaker if they need to work on their volume. Move closer if they are too loud, farther if they are speaking too soft.
- Role Play
- Note where they pause/push through content
- 5 sentence challenge
- Backwards and forwards
- Frankenstein presentation
- Ask curveballs/pop quizzes – assist in understanding where their limit is for their role (i.e. do they feel comfortable saying “I don’t know, let me get back to you”?)
- “Bowls” – Team game
  - Round 1- Can use unlimited sentences to describe what is written on a piece of paper
  - Round 2 – Can only use one word to have team identify the word on the paper
  - Round 3 – Can only act out what is on the paper

<b>Budgeting</b>
Maslow’s
<b>3 Behavior changes</b>
Emergency Fund Benchmarks
Gift Activity

# ~~Walk-through~~ Stumble-through

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Have the students “mock” the presentation/workshop internally when they are not fully prepared.

Don't give any direction, answer questions, or clarify – even if they get a portion completely wrong!

- Reinforces confidence in the areas they DID know while drawing their own attention to the parts they may have stumbled on.
- May find out there are different/better ways to explain a concept than what is scripted.
- Can be fun!

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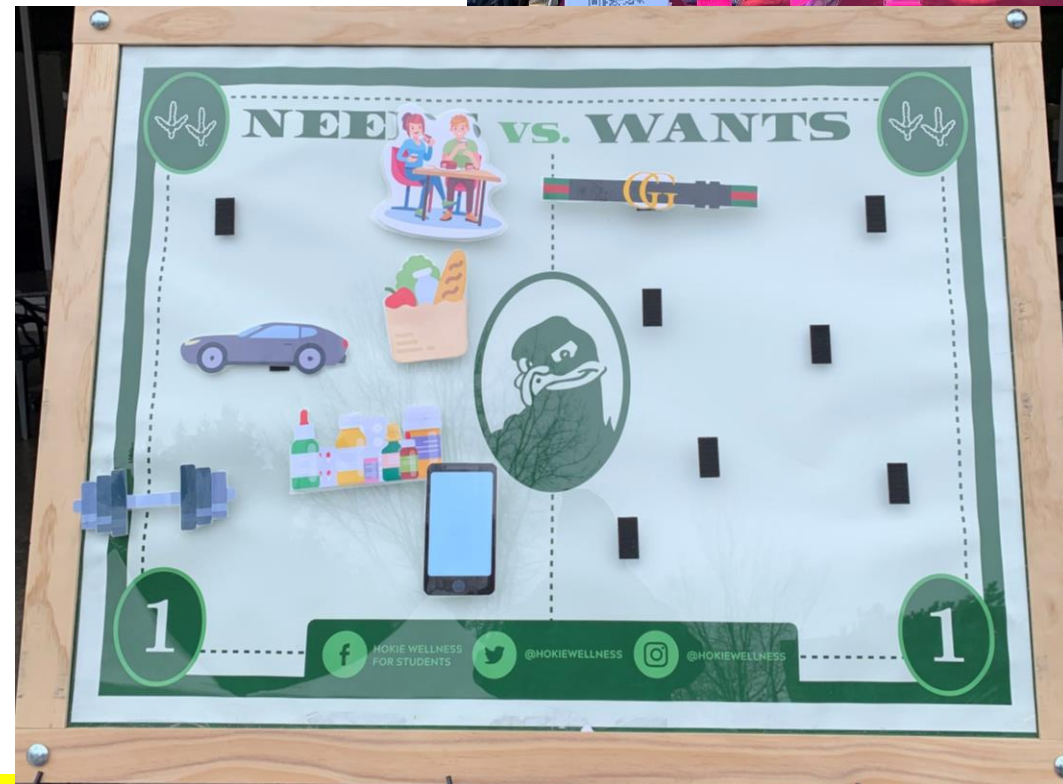
# Training: Outreach

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# Outreach

More than just “tabling” – have an activity!

- Helps ingrain content from workshops as well as opportunities to practice affirmations and reflections
- Increase comfort levels in eliciting engagement, potentially from people not seeking us out on their own accord.
- Opportunity for peers to work together in less formal setting



Fall 2024  
**FINANCIAL WELLNESS  
CHALLENGE**

**LEARN MONEY.  
EARN MONEY.\***

\*Rules and restrictions apply



**STUDENT SUCCESS**

# Virtual Challenges

## Brainstorming for Fall 2025 Financial Wellness Week

- Bingo Card
- Scavenger Hunts
- Complete specific CashCourse modules and get entered into a drawing
- Instagram Posts (tag MoneySmarts)

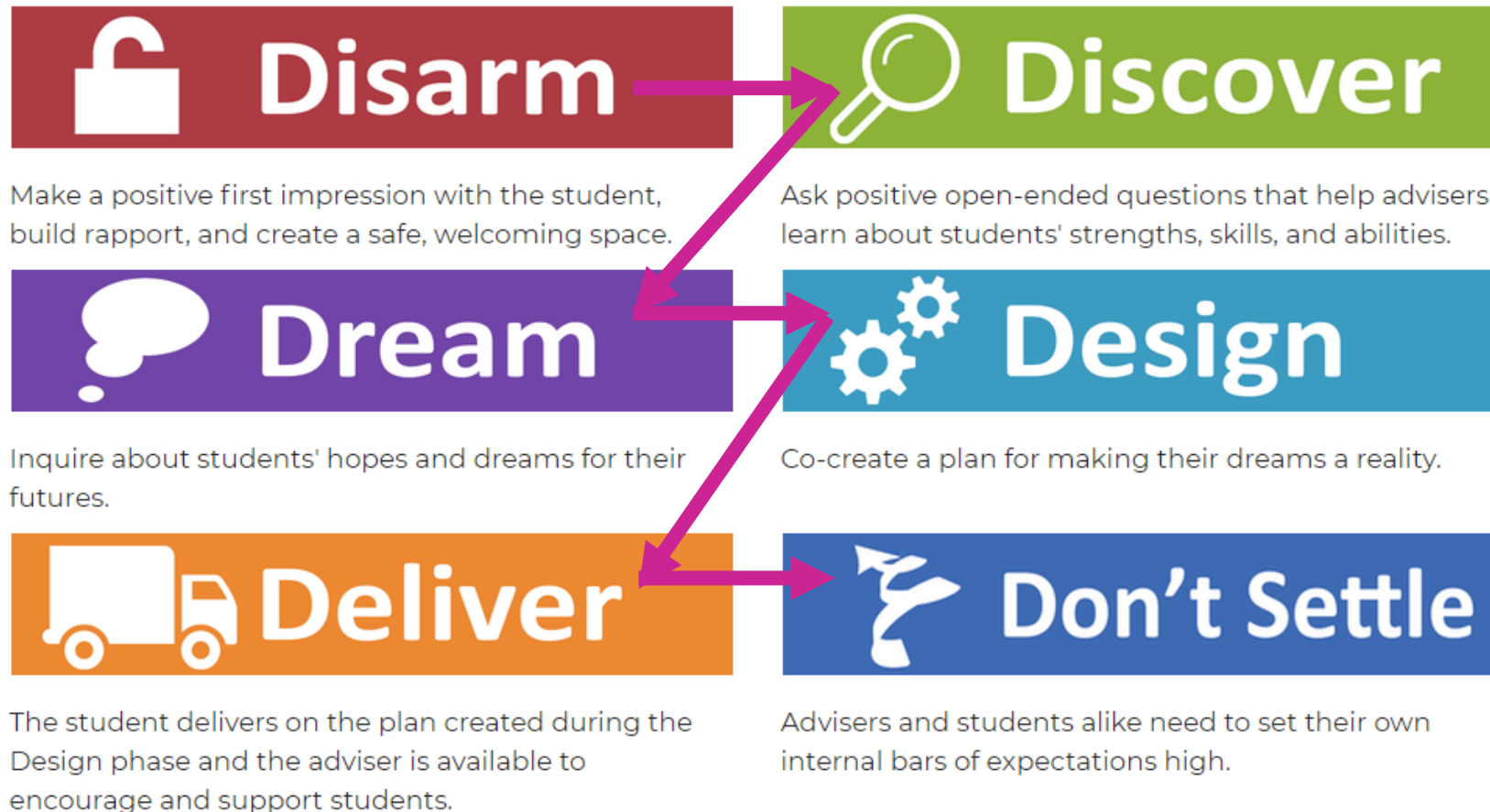
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# Training: Appointments

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# Appreciative Advising Model

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# 4 Questions framing appointment

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This line of questioning is utilized by professional financial planners

What would you like to happen?



What needs to happen to get there?



Can you do it?

Will you do it?

# Social Support Theory

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- Originally based on James House's (1981) Sociological Conception of Social Support, you may find that you default into one of the following four coaching styles offering support.

Ideally, you will be able to adapt your coaching style based on what the client needs

(a) appraisal support (i.e., constructive criticism, affirmation, motivation);

(b) emotional support (i.e., trust, love, care);

(c) informational support (i.e., advice, information);

d) instrumental support (i.e., tangible service(s), assistance).

Where do each of your students gravitate towards? How can you help them develop in other styles?

# After the Appointment

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Intentional Processing: [Guide Template](#) (Kevin)

Identify purpose of documentation:

Assessment?

Client-building?

Both?

How can this documentation be used for training future student coaches?

- Feedback surveys on more than just knowledge gain and intended behavior change...ask what the client believes their coach did well, did they feel respected, etc.

\*Also – make sure you ask your student coaches to give YOU feedback as well\*

How is my demeanor, posture, etc.?

I am listening for the key pieces of information to **REFLECT** and set a agenda

Am I inserting my own bias or pushing them to make a certain decision?

How is my demeanor, posture, etc.?

What financial information is most relevant for me to share based on the information I have?

How are we doing on time? Does this person need a follow-up?

Time to summarize and ask if they can/will take action!

I am listening for key pieces of information to (and potentially share more information)

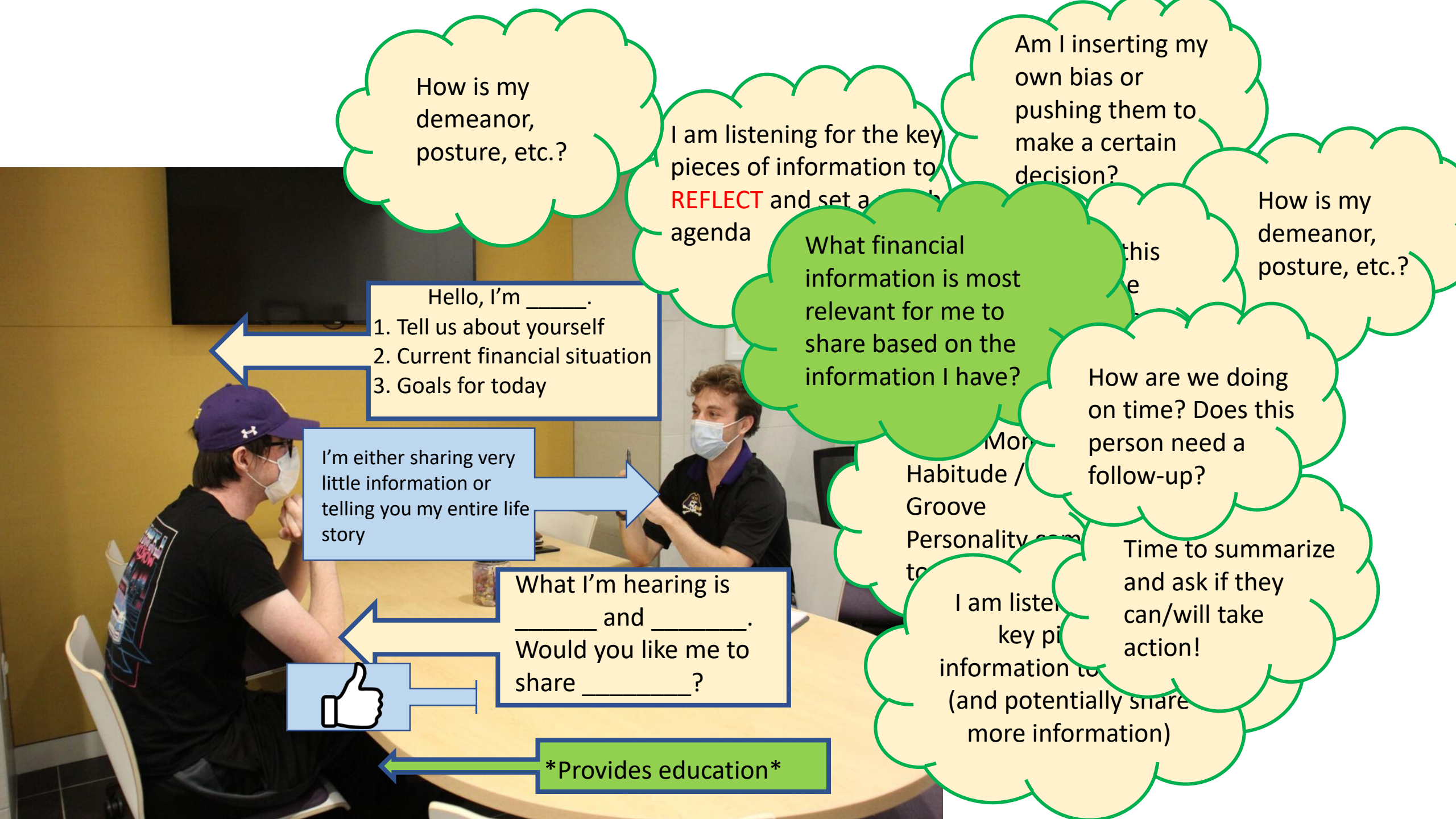
Hello, I'm \_\_\_\_\_.  
1. Tell us about yourself  
2. Current financial situation  
3. Goals for today

I'm either sharing very little information or telling you my entire life story

What I'm hearing is \_\_\_\_\_ and \_\_\_\_\_.  
Would you like me to share \_\_\_\_\_?



\*Provides education\*



# “Interest”-ed in More?

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Contact Kevin Sutton via email at

*SuttonKE23@ecu.edu* or *KevinMakesCents@yahoo.com*

Contact Sara Ray via email at

*raysara@iu.edu*

# Sample Independent Projects

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With varying levels of involvement from the professional staff

- Local/campus guide to saving money
- Manage social media
- Create resources for students / team (assists in developing content mastery)
- Easy-to-make, nutritious meals – with a grocery list for ingredients (can also include current prices of ingredients from local grocery store)
- Liaison with \_\_\_\_\_ office / customize existing content to \_\_\_\_\_ audience
- Purchasing materials
- Reserving campus space
- Editing website
- Analyze appointment data
- Managing caseload follow-ups.
- Data Collection- ex. Housing price increases in town
- Translating workshops into other languages
- Editing online learning modules

# Financial Wellness Checklist

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## BUDGETING

- ✓ Wants Vs. Needs
- ✓ 3 ways to reduce spending
- ✓ Gift Activity
- ✓ Tracking Expenses
- ✓ Budget Sheet
- ✓ Grocery list/savings

## DEBT MANAGEMENT

- ✓ Subsidized vs. Unsubsidized
- ✓ Loan Vocab: FAFSA, EFC
- ✓ Assist: Purple Pantry, SNAP, etc.
- ✓ Current Plans: Standard, Graduated, Income-Based
- ✓ Emergency Fund
- ✓ Debt Snowball / Avalanche
- ✓ Consolidation

## CREDIT

- ✓ Credit Cards
- ✓ Credit Score (Payment History, Utilization, New Credit, Length of History, Mix)
- ✓ Checking Credit Report
- ✓ Credit Scenarios

## FINANCIAL VEHICLES

- ✓ Defining Goals (Timeline, Budget)
- ✓ What Vehicles are out there? (CD's, Stocks / Bonds, Index Funds)
- ✓ Diversification
- ✓ Know What You're Investing In
- ✓ Traditional vs. Roth IRA

## Resource Recommendations

- SNAP
- Pirate Budget
- Spending Journal
- Budget Bytes
- College life made easy
- AnnualCreditReport.com
- Other

## Other Offices

- Education Abroad Office
- Financial Aid
- Career Services
- Other:

## TTM STAGES

1. PRECONTEMPLATION
2. CONTEMPLATION
3. PREPARATION
4. ACTION
5. MAINTENANCE

## Money Habitudes

Status	Carefree
Giving	Security
Planning	Spontaneous

**What reflections did you give?**

