



# STRETCH A DOLLA' OUTTA 15 CENT

## Housing First Approach to Money Management

Presented By  
Michelle Strong & Ebony Hawkins  
Pathways to Housing PA, Inc.



Who we serve  
**ADULTS OVERCOMING:**  
• Chronic homelessness  
• Co-occurring mental health and substance use issues  
• History of incarceration  
• Limited employment history  
• Limited financial literacy skills



### Housing First Approach to Budgeting



- Use Harm Reduction to demonstrate the urgent need to teach participants how to budget their money, track expenses, and modify spending habits in order to meet basic monthly financial needs
- To encourage implementation and/or improvement of strategies for educating and empowering financial management skills and practices
- Share financial literacy experiences and explore ideas on how one can approach this topic with participants

What can we do to help?  
Review monthly budget at beginning of the month  
Money management plan  
Weekly spending checks  
Daily spending cash  
Savings check for mid month  
Budget for Taxes, weekly transportation/food costs & utilities

Why is it important to discuss budgeting and financial management with participants?

- A. Promotes responsible behavior
- B. Often housing expenses arise
- C. Teaches participants how to prioritize needs
- D. Creates partnerships between participant and case manager
- E. Allows agencies to establish structure for clients

How can we approach this topic with our participants?

- Agency manages participants funds
- Run budgeting sessions
- Holding financial literacy classes/ groups on site or in the community
- Establish relationships with local financial institutions and invite them to speak to small groups about opening bank accounts, setting up bill pay and managing expenses



### Contact Information

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**Why are some  
ADULTS OVERCOMING?**

- Didn't understand their situation
- Didn't have health diagnosis
- Poor hygiene
- Poor self-care
- Didn't know how to use services
- Didn't know how to
- Dependence on others

Why is it important to discuss budgeting and financial management with participants?

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How can we approach this topic with our participants?

- Agency manages participants funds
- 1 on 1 budgeting sessions
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What can we do to help?

- Review monthly budget at beginning of the month
- Money management plan
- Weekly spending checks
- Daily spending cash
- Saving check for mid month
- Budget for Tolerate, weekly transportation/food cards & cigarettes

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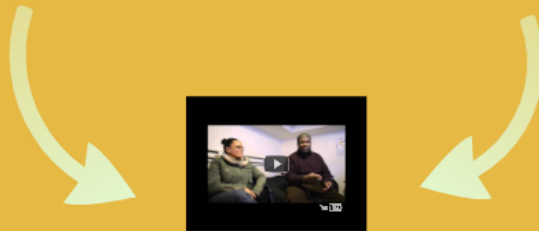




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### Who we serve **ADULTS OVERCOMING:**

- Chronic Homelessness/ Street Homelessness
- Axis I Mental Health diagnoses
- Dual diagnosis
- Medical Fragility
- Cognitive/ Literacy Deficiencies
- Little or no income
- Dependency on public benefits/ SSI/ SSDI

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You Tube



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Agency managed funds

• SSA Representative (agent) who  
• maintains & monitors  
expenses of office agency to  
bank control of managing  
bank expenses  
• Agency as Principal  
• Consequence account for  
deposits of pension, salaries,  
etc.



# Agency managed funds

- SSA Representative Payeeship
  - Voluntary & Involuntary payeeship allows agency to take control of managing living expenses
- Agency as Fiduciary
- Use agency account for deposits of pension, alimony, ect.



# Besides the basics things often overlooked

- On average, Supplemental Security Income (SSI) benefits are \$732.10 a month
- Food stamps
  - don't cover everything
  - location can effect cost of food
- Use of unconventional means
  - loan shark, no banks, under the table work
- Religious/ Social obligations

# Problems/ Distractions

Thoughtless  
Spending

Drug  
Dependency

Unforeseen  
Expenses



# What can we do to help?

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Daily spending cash  
Saving check for mid month  
Budget for Tokens, weekly transportation/food  
cards & cigarettes

What makes  
this challenging  
for case  
managers??



## Tips, Tools & Resources

- Discourage the use of DVDs, Netflix, cheapest cable pkg or NO CABLE AT ALL!
- Provide free entertainment at your agency, such as movie day or trips to park look for obits at local museums or community calendar with free events
- Learn about resources for food bank, soup kitchen, thrift stores, etc.
- Meal planning/ grocery shopping coupon clipping group
- Credit Unions are great resources for information and for low-income indivs interested in opening a bank account

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- Poor hygiene
- Poor nutrition
- Lack of money
- Lack of social support
- Dependence on others for help

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