Community Mentorship for Financial Capability

Mary Jo Katras, University of Minnesota Extension, Center for Family Development
Kevin Overson, Minnesota Council on Economic Education

Overview

The Community Mentorship for Financial Capability Program was created in 2005 and is a partnership between the Minnesota Council on Economic Education (MCEE) and The University of Minnesota Extension.

The purpose of the Community Mentorship Program is to help community organizations throughout Minnesota build the capacity of their staff in the area of financial capability by co-creating financial education programming that meets the needs of their organization and the individuals, families and communities they serve.

MCEE and The University of Minnesota Extension identifies community organizations that need help in building and strengthening their financial education services and provides mini-grants to support the development, delivery and evaluation of financial education programming.

The Community Mentorship program uses a “train-the-trainer” model in which Family Resiliency Extension educators serve as mentors to help develop financial education. Emphasis is placed on designing programs that motivate participants and help build individual confidence-levels in managing one’s personal finances.

Our Reach

Since 2005, The Community Mentorship Program has partnered with over 2,000 low-income clients from over 100 agencies throughout Minnesota.

What Community Partners Are Saying?

Participants truly enjoyed the classes, conversations, and information. The feedback was overwhelmingly positive and the request for more classes was voiced often.

Participants shared their own experiences and naturally reflective learning took place.

What Participants Are Saying?

One participant shared that he felt remorse for committing fraud on people by saying, “I didn’t realize the trouble I caused others when I stole their identity.”

Having program staff help develop the materials made the delivery more realistic.

Actually having participants do the budget themselves, made it more real and understandable. It will make them feel more comfortable when doing their own budget.

I need to earn some cash and start saving a little or a lot. But to do it each week instead of putting it off.

I need to be smart, think what I need, for short time or long time.

One mother said that she was going to “continue to budget but pay more attention to details, tracking, and setting more specific goals.” She added that she needs more support from her family in order to meet her goals.