

# Values and money decisions

## What's included:

- *Reentry Tool: My money picture worksheet*

## What to do:

Depending on the situation, you may want to ask your client to include members of their family to discuss their family financial challenges. Discussing financial goals together, or pooling or coordinating resources, may help the individual's transition.

You can use the method that you think will work best with each individual, for example:

- Give a copy of this tool and ask the individual to complete it
- Read the questions and fill in the individual's responses
- Weave the questions into a conversation with the individual and record the responses

## What to say:

"We all have values that are important to us that can affect how we make decisions about money. Answer the following questions based on where you are today, pre- or post-release from incarceration. There are no right or wrong answers.

Your answers can help identify what information and resources may help you with your reentry from jail or prison to civilian life. You can share this or keep it for yourself, but be honest with your answers. This tool is for you."

To access a dynamic and fillable version of this tool, visit: [www.consumerfinance.gov/practitioner-resources/your-money-your-goals/companion-guides](http://www.consumerfinance.gov/practitioner-resources/your-money-your-goals/companion-guides).



8. When unexpected expenses or emergencies happen, do you think you have or will have some money set aside to cover them?  
Yes   No   I don't know
9. Do you or do you expect to have court-ordered fines or debts related to your conviction that you are struggling or may struggle to pay?  
Yes   No   I don't know
10. Do you have student loans or other debts such as child support, you are or may have trouble paying?  
Yes   No   I don't know
11. Do you have an idea of your credit score? Have you ever ordered your credit report?  
Yes   No   I don't know
12. Do you have a copy of your criminal record or RAP (Record of Arrest and Prosecution)? If not, do you know how to get it?  
Yes   No   I don't know
13. Do you or will you have a checking or savings account at a bank or credit union? A general purpose prepaid card?  
Yes   No   I don't know
14. Have you had issues with a financial product or service like a bank account, loan, mortgage, debt collector, or credit report that you haven't been able to resolve?  
Yes   No   I don't know

This tool is included in the Consumer Financial Protection Bureau's *Your Money, Your Goals: Focus on Reentry* companion guide. The CFPB has prepared this material as a resource for the public. This material is provided for educational and information purposes only. It is not a replacement for the guidance or advice of an accountant, certified financial advisor, attorney or otherwise qualified professional. The CFPB is not responsible for the advice or actions of the individuals or entities from which you received the CFPB educational materials. The CFPB's educational efforts are limited to the materials that CFPB has prepared.

This tool may ask you to provide sensitive information. The CFPB does not collect this information and is not responsible for how your information may be used if you provide it to others. The CFPB recommends that you do not include names, account numbers, or other sensitive information and that users follow their organization's policies regarding personal information.

# My money picture worksheet

Use the following chart to help you analyze your client's responses. This analysis will help you determine where to start the financial empowerment work with your client whether in pre- or post-release from incarceration.

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1. If you could change one thing about your financial situation, what would it be?

**Review**

- *Your Money, Your Goals* toolkit, *Module 1: Setting goals and planning for large purchases*.
- Or, based on your client's response, select the most relevant module or tool to start the financial empowerment discussion.

**With your client**

- Ask where they would like to be if their situation was changed.
  - Use *Reentry Tool: Setting goals* to identify the steps it would take to make the change happen and to create strong, measurable, achievable goals.
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2. Money means different things to different people. What does money mean to you?

**Review**

- *Your Money, Your Goals* toolkit, *Introduction, Part 4: Emotions, values, and culture: What's behind our money choices?* to understand your client's values or attitudes about money.
- Or, based on your client's response, select the most relevant module or tool.

**With your client**

- Talk about what money means to them.
  - Ask how has their relationship to money changed over time. How has it changed since they have been involved with the justice system?
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3. Values are those things that are most important to people. What are some of your values?

**Review**

- *Your Money, Your Goals toolkit, Introduction, Part 4: Emotions, values, and culture. What's behind our money choices?*
- Or, based on your client's response, select the most relevant module or tool

**With your client**

- Have your client write down some of the internal and external factors that affect their values.

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4. Do you have dreams for you or your family that require money to make them happen?

**Answer:** If "No" or "I don't know"

**Review**

- *Your Money, Your Goals toolkit, Module 1: Setting goals and planning for large purchases*

**With your client**

- Have your client brainstorm hopes, wants, and dreams.
- Use *Reentry Tool: Setting goals* to create SMART goals and figure out how much money is needed to reach these goals.

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5. Do you have or will you have a safe and affordable place to live?

**Answer:** If "No" or "I don't know"

**Review**

- *Reentry Tool: Setting goals*
- *Focus on Reentry, Section 8: Additional resources*

**With your client**

- Use *Reentry Tool: Setting goals* to work towards a housing-related goal.
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6. Do you have or will you have reliable transportation?

**Answer:** If "No" or "I don't know"

**Review**

- *Reentry Tool: Setting goals*
- *Focus on Reentry, Section 5: Understanding credit reports and scores*

**With your client**

- Ask your client to write down all their transportation options and the cost of each.
- Use *Reentry Tool: Setting goals* to work towards a transportation-related goal.

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7. Do you have or have you applied for benefits, including Medicaid, Medicare, or other health care coverage?

**Answer:** If "No"

**With your client**

- Suggest that your client can call 211 or local emergency assistance center.
- Consider referring your client to a local workforce opportunity center.

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**Answer:** If "Yes"

**With your client**

- Use *Your Money, Your Goals toolkit, Module 3: Tracking and managing income and benefits, Tool 1: Income and resource tracker* to track total income and benefits.

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**Review**

- *Your Money, Your Goals toolkit, Module 3: Tracking and managing income and benefits*
  - *Focus on Reentry, Section 8: Additional resources* to find information on the effect of incarceration on benefits and health care
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8. When unexpected expenses or emergencies happen, do you think you have or will have some money set aside to cover them?

**Answer:** If "No" or "I don't know"

**Review**

- *Reentry Tool: Setting goals*
- *Focus on Reentry, Section 3: Managing money*

**With your client**

- Use *Your Money, Your Goals* toolkit, *Module 4: Paying bills, Tool 1: Spending tracker* to track spending for one week.
- Suggest that your client put aside a small amount each week, if possible. If they plan to get a tax refund, suggest that they consider putting a portion toward savings.

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9. Do you or do you expect to have court-ordered fines or debts related to your conviction that you are struggling or may struggle to pay?

**Answer:** If "Yes" or "I don't know"

**Review**

- *Reentry Tool: Setting goals*
- *Focus on Reentry, Section 4: Managing debt*
- *Your Money, Your Goals* toolkit, *Module 1: Setting goals and planning for large purchases*
- *Your Money, Your Goals* toolkit, *Module 6: Dealing with debt*

**With your client**

- Use *Reentry Tool: Tracking your debt* to help your client identify fines or debts related to the conviction.
- Have them ask their attorney, court, probation or parole officer about any opportunities for repayment plans.

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10. Do you have student loans or other debts you are or may have trouble paying?

**Answer:** If "Yes"

**Review**

- *Focus on Reentry, Section 5: Managing debt*
- *Your Money, Your Goals* toolkit, *Module 6: Dealing with debt*

**With your client**

- Use *Reentry Tool: Tracking your debt* to list and prioritize their debts.
  - Use *Reentry Tool: Ways to help with your debt* to help the client manage debt.
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11. Do you have an idea of your credit score? Have you ever ordered your credit report?

**Answer:** If "No" or "I don't know"

**Review**

- *Focus on Reentry, Section 5: Understanding credit reports and scores*
- *Your Money, Your Goals toolkit, Module 7: Understanding credit reports and scores*

**With your client**

- Order and review their free annual credit report.
- Dispute any errors in credit reports to the credit reporting agencies.

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12. Do you have a copy of your criminal record or RAP (Record of Arrest and Prosecution)? If not, do you know how to get it?

**Answer:** If "No" or "I don't know"

**Review**

- *Reentry Tool: Background screening reports*
- *A Closer Look: Obtaining your criminal records*

**With your client**

- Encourage your client to keep a copy of any court records in a safe place.

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13. Do you (or will you) have a checking or savings account at a bank or credit union? A general purpose prepaid card?

**Answer:** If "No"

**Review**

- *Your Money, Your Goals toolkit, Module 8: Money services, cards, accounts, and loans*

**With your client**

- If your client would like to open an account, encourage the client to shop around and compare several banks or credit unions.
  - Inform your client that they have the right to get a free copy of their consumer report from the consumer reporting company from which the bank or credit union inquired before making its decision to deny their application.
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**14.** Have you had issues with a financial product or service like a bank account, loan, mortgage, debt collector, or credit report that you haven't been able to resolve?

**Answer:** If "Yes"

**Review**

- *Your Money, Your Goals* toolkit, *Module 9: Protecting your money*

**With your client**

- Your client can submit a complaint to the CFPB online at [consumerfinance.gov/complaint](https://consumerfinance.gov/complaint) or via phone at (855) 411-CFPB (2372) or TTY/TDD (855) 729-CFPB (2372).
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