

# Introduction to Financial Coaching

Center for Stewardship Leaders

Luther Seminary

August, 2011



# Letter from the President of Luther Seminary

Dear Financial Coach for Luther Seminary Students,

Our focus at Luther Seminary is to educate leaders for Christian communities, called and sent by the Holy Spirit to witness to salvation through Jesus Christ and to serve in God's world. Our church hungers for an evangelical public leadership that is capable of providing apostolic witness to a needy world. Our mission at Luther Seminary is to equip students for this purpose.

The Center for Stewardship Leaders expands the capacities of Luther Seminary to equip evangelical public leaders for their ministries. A grasp of and a commitment to stewardship is essential for discipleship. This faith practice is also essential for the kind of leadership that can renew and transform congregations. Coaching is one of the most powerful means by which we form leaders to be good stewards. The mission of financial stewardship coaching is to encourage and mentor students to embody personal financial management as an expression of their faithful walk as both a disciple and minister of the gospel. Therefore, your role is critical in Luther Seminary fulfilling its mission.

Thank you for your investment in this important ministry. I am confident that your contribution will make a significant difference in the lives of students and strengthen the financial stewardship leadership of the church. As you coach, you are teaching students an important faith practice and a leadership skill which will be modeled wherever they serve in the church.

Your prayers and service toward this important mission are greatly appreciated!

Peace,

Richard H. Bliese

# Financial Stewardship Coaches

Thank you for serving as a financial stewardship coach for seminarians. As a coach you will walk alongside a student, encouraging, asking questions, exploring options and empowering them to make healthy financial decisions.

Seminary students, like all of us, face a myriad of decisions regarding money - how to obtain it, how to share, save and spend it. Some are financially sophisticated, while others lack experience and have limited financial knowledge. Some may be relatively financially well-situated, while others may be facing major financial challenges. While some are embarrassed about how little they know, others may even teach you along the way. As products of the United States culture, most will be reluctant to reveal their personal financial decisions because they don't want you to judge them. Most of them will likely be open and honest once you have established a trusting relationship.

Coaches offer a safe environment to guide the student through these challenges. Your task is to empower students (and their spouses or spouses-to-be) to become wiser financial stewards by drawing out their capacity to make financial decisions that align with their faith. You will help the student know and utilize their strengths as they learn how to better share, save and spend their money. Your work as a coach will have consequences not only for their personal life but for their work as stewardship leaders for the church.

## Coaches are:

- Active, committed Christians who participate in local congregations
- Generous financial contributors to the mission and ministry of the church
- Known to be good financial managers
- Financially experienced. They include bankers, attorneys, financial planners, pastors, real estate agents, loan officers, financial counselors, accountants, etc.
- Nominated to be coaches by trustworthy sources
- Committed to keep conversations with students confidential

## Coaches:

- Believe that personal financial management is an integral expression of faithful stewardship
- Believe students have the ability to think through and make their own decisions
- Do not market any financial product or otherwise
- Receive no financial gain from being a coach
- Are not therapists who focus on the past
- Are not part of any candidacy process

## Goals of Financial Coaching

“The job of financial coaching is to help you get your financial life in order, clear the way to a sense of well-being about money and free you to be a stewardship leader.” - Financial Coaching brochure for students

Students come to Luther Seminary with financial situations as diverse as the students themselves. Some have a good sense as to how to manage their money, others have no experience in such matters. Some have no undergraduate debt, others enter with considerable debt. Students who request a coach reflect this broad diversity. The coach has the opportunity to help the student assess his or her knowledge of financial matters, and also help them plan for their years at Luther Seminary.

The coach also has the opportunity to help shape a confident leader for work in the church. Students who have confidence in their financial situation and who are comfortable talking about money and the intersection of faith and finances in their own life, will be stronger leaders in the congregation in which they serve. Through caring, honest conversation, coaches can help students achieve a sense of well-being about money in their own life, which will free the student to be a stronger leader in the church.

When a coach and a student together assess the student’s financial life, and when the coach helps the student develop and carry out a financial plan, much good will have been accomplished that will last far beyond the years that the student is at Luther Seminary.

Pastor Meta Herrick Carlson, Class ’08 writes:

“I came to seminary right after graduating from college and needed to make a real effort to live responsibly according to a budget. I signed up for a financial coach because I wanted to think out loud about the financial decisions I was making. I wanted someone to say wise things like my dad...but I needed them to come from someone who didn’t watch me spend my allowance in middle school! When I met Tom, we joked that he had a daughter my age and he would just tell me the things he wished she would hear. A good trade! Sometimes you need a new mentor in your cloud of witnesses to make accountability happen and Tom was that person.

Tom listened while I shared about scholarship applications, loan options, and my monthly bills. He challenged me to create a budget I could stick to and I learned to create habits that kept me accountable to my saving and spending.

We don’t attend seminary for the big bucks, but want to come out the other end feeling responsible and generous. I made a point during first week to ask for a coach and that decision informed the way I designed stewardship practices throughout seminary. I’m grateful for the program. It shows that the seminary cares about our financial health and that friends of Luther Seminary want to use their gifts and strengths to further the church by walking with us.”

# Perspectives and Healthy Boundaries for Coaches

All coaches are asked to read and sign the following statement regarding perspectives and healthy boundaries in relating to a student.

- ◆ I believe that personal financial management is an integral expression of faithful stewardship and I will endeavor to reflect that conviction in my conversations.
- ◆ I will keep my conversation with the student confidential unless they give me permission to share the information.
- ◆ I will keep appropriate sexual and physical boundaries. I will endeavor to help the student feel and be safe. While my face-to-face meetings are to be private, they will take place in a space that is visible to others.
- ◆ I will not attempt to sell or market any financial product or be in any financial relationship with the student and/or spouse.
- ◆ If I decide to present financial information, I will present it on a general basis as possibilities for the student to consider. Product information will not be company specific and will be generic. Coaches may say, for example:
  - “You may wish to consider a money market fund for short-term cash needs that would be coming up in the next year or so.”
  - “You may wish to consider a balanced mutual fund for a one- to four-year time frame.”
  - “You may wish to consider growth funds or stocks for a five-year or more time frames.”
  - “You need to determine your own risk tolerance before making any investments.”
- ◆ I will not give direct financial assistance to the student. If I wish to help alleviate student debt I will contact the seminary relations office to discuss the best way to do so.
- ◆ I have read and understand the statement above and promise to abide by these boundaries. Please sign and return to Mary Steeber (coach@luthersem.edu), Seminary Relations, Room 130, Northwestern Hall, Luther Seminary, 2481 Como Ave., St. Paul, MN 55108

Date: \_\_\_\_\_

Name: \_\_\_\_\_

E-mail: \_\_\_\_\_

Telephone Numbers: \_\_\_\_\_

# The Coaching Process

# Connecting Students and Coaches

Students at Luther Seminary request a coach by completing the “Student Request for Financial Stewardship Coach” form (sample, p. 8). This form not only provides students the opportunity to request a coach, it also provides them with the opportunity to indicate particular areas of interest to explore with their coach. Based on the information provided on this form, Mary Steeber, Volunteer Coordinator, makes a match between a student and coach, and notifies both the student and coach of their assignment via e-mail.

At the time of the assignment, Mary’s notification will include e-mail addresses, telephone numbers, and an indication of the areas the student wishes to explore. The notification will also include two attachments—the coaching covenant (sample, p. 9) and the money autobiography (sample, p. 11).

The student and the coach are encouraged to connect with one another by telephone or e-mail within a week to make arrangements for the first meeting. It is the responsibility of the student to make this initial contact. If this contact is not made within one week, the coach is encouraged to initiate the contact. When the first meeting is scheduled, the coach should send an e-mail to Mary Steeber (coach@luthersem.edu) so she knows the coaching relationship has begun.

As the first meeting is scheduled, the coach should make certain that the student understands that he/she is to complete the money autobiography prior to the first coaching session.

# Student Request for Financial Stewardship Coach

Name: \_\_\_\_\_

E-mail: \_\_\_\_\_ Telephone \_\_\_\_\_

To best assign a coach please indicate your areas of interest. Please check all that apply. .

\_\_\_ We/I desire to have a personal financial stewardship coach.

\_\_\_ We/I understand the coach is willing to engage in a conversation one hour a month to assist in expressing faithful stewardship in the management of financial resources. The conversation may cover a wide variety of financially related topics.

\_\_\_ We/I understand the financial stewardship coaches will be respectful and will keep the conversation confidential.

You will receive an e-mail from Mary Steeber, Volunteer Coordinator, with the name and contact information for your assigned coach.

\_\_\_ We/I understand the need to contact my assigned coach within one week to set up our first appointment.

Submit Request to [coach@luthersem.edu](mailto:coach@luthersem.edu)

Register online: [http://www.luthersem.edu/student\\_services/coach.asp](http://www.luthersem.edu/student_services/coach.asp)

-----Office Use Only:

Coach Assigned: \_\_\_\_\_ Date: \_\_\_\_\_

Seminary Representative \_\_\_\_\_



# Coaching Covenant

This covenant outlines the guidelines and boundaries between the student who requested a financial stewardship coach and the coach who has agreed to walk alongside the student.

## ***The Center for Stewardship Leaders encourages the student and coach to:***

- ◆ Engage in a conversation one hour/ month
- ◆ Meet at least 4-6 times, as determined by the coach and student. Normally the coaching relationship will last one academic year, although it may be extended by mutual agreement of the coach and student.
- ◆ Seek to embody personal financial management as an expression of faithful stewardship.
- ◆ Contact Mary Steeber ([coach@luthersem.edu](mailto:coach@luthersem.edu)) with questions or issues that may arise during coaching.

## ***As a Financial Stewardship Coach:***

- ◆ I believe that personal financial management is an integral expression of faithful stewardship and I will endeavor to reflect that conviction in my conversations with you.
- ◆ I will be present and prepared for my coaching sessions. If I need to re-schedule, I will contact you (by phone or e-mail) 24 hours in advance.
- ◆ I will listen carefully, ask good questions and encourage honesty.
- ◆ I will keep my conversation with you confidential, unless you give me permission to share the information.
- ◆ I will keep appropriate sexual and physical boundaries. I will endeavor to help you feel and be safe. While our face-to-face meetings are to be private, they will take place in a space that is visible to others.
- ◆ I will not attempt to sell or market any financial product or be in any financial relationship with you.
- ◆ If I decide to present financial information, I will present it on a general basis as possibilities for you to consider. Product information will be generic and not company specific.
- ◆ I will suggest alternatives, request specific action steps and provide accountability.

## ***As a Student:***

- ◆ I will seek to embody core stewardship beliefs in my own financial practices.
- ◆ I will be present and prepared for my coaching sessions.
- ◆ If I need to re-schedule our meeting, I will contact my coach 24 hours in advance.
- ◆ I will honestly talk about my financial stewardship challenges and what I want to achieve.
- ◆ I will work to generate my own solutions and take action toward my goals.
- ◆ I will speak up immediately if anything bothers me about my coaching.

# The First Coaching Session

## The Money Autobiography

The coaching relationship begins with the completion and discussion of the student's money autobiography. The student should complete the money autobiography prior to the first session. If a spouse or fiancée is participating, each person needs to write their own money autobiography. During the first session, the student and the coach will discuss the money autobiography.

A money autobiography is an excellent way for a student to take a look at her/his money journey. Completing and discussing a money autobiography is a challenging and an illuminating process that will help the student grow as a Christian disciple and live faithfully as a Christian steward.

Although Christian stewardship always involves much more than money, a person's relationship to money and material possessions helps define who they are, what they value, what they believe and how they live.

All people of faith live in relationship to money and material wealth. Jesus speaks more about money than any other topic, save the kingdom of God, and he speaks about it as an issue of faith. A healthy understanding about our relationship to money and possessions is essential if we are to realize our full potential as children of God and as leaders in the church. Trustworthiness in our relationship to money is a first step toward becoming faithful stewardship leaders. Answering these questions is one way to aid reflection on the place of money and material possessions in your journey as a steward.

The coach may help the student see what she/he does not already perceive. A deeper level of exploration comes through sharing insights with a neutral trusting person in a conversation which is considered sacred, respectful and confidential.

As a part of the first coaching session, the student and coach should each read and sign the coaching covenant.

# A Money Autobiography

Attitudes, values and perspectives about money and its relationship to our faith have been shaped by personal experience. Our families of origin are particularly influential. The church, schools, friends and our culture are as well. The money autobiography provides an opportunity to reflect on these influences and on current attitudes about money.

The student (and spouse/fiancée/significant other) should complete a written response to these questions prior to the first session.

1. What attitudes and behaviors about money did you learn from your mother, father, grandparents?
2. As a child growing up, did you feel rich or poor? Why?
3. What was your attitude toward money as a teenager? How was this influenced by siblings or peers?
4. What role did/does money play in your life as a young adult? How is/was this influenced by a spouse or friends?
5. If you are a parent, how did becoming a parent change your relationship with money?
6. What is your happiest memory in connection with money?
7. What is your unhappiest such memory?
8. What are the personal assets (experiences, feelings, skills, practices) that you can build on?
9. How will these help you later in life?
10. How do you feel about your present financial status compared to the past?
11. Do you worry about money? If so, when did this first start and why?
12. Are you generous or stingy with your money? In what ways?
13. What kinds of risks are you willing to take with your money?
14. What will you do with your money as you approach the end of this life?

Reprinted with permission from "Money Leadership for Thriving Congregations"

# The Second Coaching Session

## Financial Assessment Tool

The basis for the second coaching session is the Financial Assessment Tool. This Assessment Tool is found in this notebook. The coach should give a copy of the Assessment Tool to the student, who should complete the Financial Assessment Tool and return it to the coach prior to the second coaching session. The coach should review the Financial Assessment Tool prior to the second session.

During the second coaching session, the student and the coach should work through the Financial Assessment Tool, discussing particular elements of it, and using the tool to guide a conversation through which the student is able to set specific goals for the coaching relationship. An outcome of this process could be to develop an overarching goal for the coaching relationship that will help guide subsequent coaching conversations.

After the second coaching session, either the coach or the student should return the completed Financial Assessment Tool to either Mary Steeber or Chick Lane. It will then be entered anonymously into a data base which will guide future work related to financial coaching.

At the end of the second coaching session, the student is eligible to receive a \$25.00 Luther Seminary Bookstore gift certificate and a copy of "The Motley Fool Personal Finance Workbook". These can be picked up from Chick Lane, Director of the Center for Stewardship Leaders. His office is located in NW 130. His telephone number is 651-641-3417. When these items are picked up, Pastor Lane will want to know how the coaching is going and will respond to any questions the student might have.

# Subsequent Coaching Sessions

Subsequent coaching sessions will each follow a similar format. The material on the following pages in this section, along with the book “Coaching for Christian Leaders” provide valuable resources for conducting these sessions.

The following is a brief overview of how these sessions might flow. This overview is not designed to replace the more complete overview that is found in the other resources.

## 1. Check In

Ask questions such as:

- How are things going? What is going on in your world?
- At the end of our last meeting, you determined that you would \_\_\_\_\_.
  - What has happened?
  - What else?
  - What did you learn?
  - Celebrate successes.
  - If student took no action, help them identify the barrier. What kept you? What could you have done differently? What did you learn?

## 2. Restate the overall goal(s) of the coaching relationship. This was developed in session two using the assessment tool.

- Are there changes you would like to make to your overall goal? If so, what are they and why?

## 3. Determine the session goal.

- By the end of our time together today, what would you like to accomplish?
- What do you want to be the result of our conversation today?

## 4. Assess the student’s situation

- What is the situation you are facing?
- What makes it a problem?
- Is this new or something that has been present for a long time?
- Do you want to change?
- What have you tried?

5. Consider options

- What result do you want?
- What are all the possible ways you could satisfactorily change the situation?
- What would be a creative, innovative way to handle it?
- What are ways you could handle this?
- What have you observed that works for others?
- What have you already tried?
- What else?

6. Choose the best option

- Which of the options might work?
- Which two might work best?
- Can you imagine what might happen if you took that option?

7. Identify obstacles

- For each option, what might stand in the way?
- What do you need to do to remove that roadblock?
- What resources do you need?
- To whom do you need to talk?
- Who also has to agree to this course of action?
- What changes do you need to make in your life to make this happen?

8. Choose the best specific action steps

- What are the steps you will need to do in order to accomplish it?
- What needs to happen before you do this?
- What is the first step that needs to be taken? The next step?

9. Make a commitment to act

- Between now and the next time we meet, what are you specifically going to do?
- When are you going to get it done?
- What else might you do at this time?
- What is it going to take on your part to succeed in this commitment?

10. Write it down

- Everyone present should write down the commitment to act. If it is not written, it has not occurred.

# Additional Coaching Resources

Coaching is “about taking intentional action, moving forward, and improving performance. By nature, coaches desire to help people improve, change, recognize and use their strengths and talents, and be successful. Christian coaches want all this as well as to know that God’s leadership and will are central in the coaching process.” - Linda Miller and Chad Hall, “Coaching for Christian Leaders”, p. 9

All coaches at Luther Seminary receive a copy of the above quoted book, and are asked to read it as a guide for their coaching relationships. Coaching is different from many other conversations and relationships, in that coaching strives to encourage the person being coached to set goals for each coaching session, and bring out from within the person being coached the resources to accomplish these goals. There will certainly be times when it is appropriate for the coach to change roles and become a teacher, but this should be done very intentionally and as the exception rather than the rule. Coaching is not primarily a time for the coach to talk about his or her own experiences, but rather a time to enable the person being coached to develop and expand their experience and expertise.

The following chart provides an excellent overview of the coaching process:

BEGIN WITH THE END IN MIND	The agenda for each meeting is to engage in a conversation whereby an assessment is made on what the student desires to accomplish by the end of a particular session and it concludes with an action plan.			OUTCOME – AN ACTION PLAN
1. Determine the focus and identify desired outcome	2. Discover options, deepen awareness, explore consequences	3. Develop an action plan, identify resources, set deadlines	4. Identify and remove obstacles	5. Review what was discussed, write down what will be done by next conversation
What do you need from this conversation today?	What options are you considering? What have you tried? What positive or negative impact needs to be considered?	What actions are you considering that will move you forward? Who else needs to be involved? What resources will you need? By when do you think you’ll complete it?	What might keep you from getting this done? What will you need to do to keep this from happening?	What was most helpful in our conversation today? What actions will you take between now and the next time we meet? How realistic is the deadline, given your other commitments?

# Asking Precise Questions

In “Coaching for Christian Leaders”, there is very helpful material regarding the importance of asking precise questions. Two sections of that material are reproduced here for our training purposes.

## Characteristics of Precise Questions<sup>1</sup>

1. Direct. They are clear, succinct and simple so they can be easily understood.
  - What would you like to discuss right now?
  - What steps will you take after this conversation?
2. Non-critical. They are neither judgmental nor negative.
  - How will you evaluate the risk of going in this direction?
  - In what other ways might you interpret this situation?
3. Clean. They are free of underlying motives.
  - What resources do you have as you make this decision?
  - How can you leverage this learning with others?
4. Deliberate. They keep the person being coached moving forward.
  - What are the next steps?
  - When will you take that action?

## Starter List of Precise Questions<sup>2</sup>

1. What outcome do you want from this coaching conversation?
2. Where would you like to focus?
3. How does that decision/action reflect your values?
4. Are we on the right track with this conversation, or is there a better focus?
5. What would be most useful to discuss right now?
6. What are you willing to do next?
7. What else? (Always ask for more than one response so the person has choices.)
8. What's the first step you'll take? By when?
9. What obstacles do you anticipate? How will you overcome them?



## Coaching and Biblical Stewardship

Through the coaching process, the coach will have the opportunity to help the person being coached as they develop their own theology of stewardship. Some students will even look to their coach to help them gain an understanding of the practice of stewardship ministry in congregations. Coaches are provided a copy, and asked to read pages 5-66, of “Ask, Thank, Tell” by Charles Lane. What follows is a brief summary of key Biblical teachings regarding stewardship.

1. Everything belongs to God— Perhaps the most basic stewardship teaching of the Bible is that everything belongs to God. Psalm 24:1 says it this way, “The earth is the Lord’s, and all that is in it, the world, and those who live in it.” This is a dramatically counter-cultural message. All around us, we hear the message that what we “have” is ours to use as we wish. The message of God’s word is, “No, actually it is God’s.”
2. A second important teaching is that we are stewards. A steward is one who cares for that which belongs to another. By definition, the steward cannot be the owner. Everything belongs to God, and God chooses to entrust to each person some of what God owns. The job of that person, that steward, is to care for that which belongs to God. As we do that, the question isn’t “How do I want to use this?” The question is, “How does God want me to use this?”
3. The Bible also affirms that our God is an incredibly generous God. Over and over again, God’s people proclaim the bounty and the blessings of God. Sometimes, in the midst of severe hardship, we would expect the people to blame God for the difficulties, but, most often, they don’t. Most often, even in the face of tough times, God’s people thank God for an abundance of blessings.
4. Especially in the New Testament, the Bible is very concerned about how faith and finances intersect in a disciple’s life. Money is often seen as a powerful force that competes with faith in God for a person’s loyalty. Jesus said, “Where your treasure is, there your heart will be also.” What he is saying here is that a person’s money has the ability to lead a person’s heart. If one’s treasure is given to God’s work in the world, that will result in the person’s heart drawing nearer to God. If one’s treasure is spent on lots of other things, that will result in that person’s heart drawing nearer to those things. Money can be a threat to faith. Money can also be an important part of a growing faith.
5. Generosity is a vital characteristic of discipleship. It is almost as if a “stingy disciple” is an oxymoron. If one is growing in relationship with Jesus, then growing generosity will be part of that growing relationship.

Based on these teachings, at least two points emerge for congregational stewardship ministry. The church should not talk about money only when it is asking for some. The Bible talks about money primarily as it impacts a disciples relationship with Jesus. So should the church. God cares as much about the money people “keep for themselves” as God cares about the money people give away. So should the church. Secondly, a congregation’s stewardship ministry should focus on helping people grow in their relationship with Jesus through their handling on money and possessions (and not on getting enough money to pay the bills).

## Financial Stewardship Coaching Process Summary

1. Student requests a coach.
2. Mary Steeber assigns the student a coach. This is done via email to both the coach and student. The Coaching Covenant and Money Autobiography are attached to this email.
3. The student contacts his or her assigned coach.
4. If the coach has not heard from the student within one week of the assignment, the coach contacts the student to set up a time and place to meet. The coach reminds the student to complete the Coaching Covenant and the Money Autobiography.
5. The coach an sends email to Mary Steeber ([msteeber@luthersem.edu](mailto:msteeber@luthersem.edu)) confirming that the coaching relationship has started.
6. Coaching Session 1: Money Autobiography / Coaching Covenant
7. Coaching Session 2: Financial Assessment Tool. Coach invites student to pick up \$25 gift certificate and The Motley Fool Personal Financial Workbook.
8. Subsequent Coaching Sessions: Addressing particular needs / concerns.....
9. Coaching Sessions continue until either the academic year is complete or the student and coach mutually agree that their work has been completed.
10. If work is completed prior to the end of the academic year, the coach informs Mary Steeber.

# Additional Resources

# Additional Resources from Luther Seminary

## Resources from the Financial Aid Office ([www.luthersem.edu/finaid/](http://www.luthersem.edu/finaid/))

- Financial Planning Tools ([www.luthersem.edu/finaid/planning\\_tools.aspx?m=3012](http://www.luthersem.edu/finaid/planning_tools.aspx?m=3012))
  - Spending Tracker
  - Student Budget
  - Financial Aid
  - Loan Repayment Calculator
- Tuition and Costs ([www.luthersem.edu/finaid/tuition\\_costs.aspx?m=1758](http://www.luthersem.edu/finaid/tuition_costs.aspx?m=1758))
- Grants and Scholarships ([www.luthersem.edu/finaid/luther\\_scholarships.aspx?m=1759](http://www.luthersem.edu/finaid/luther_scholarships.aspx?m=1759))
- Loans ([www.luthersem.edu/finaid/lutherloans.aspx?m=1761](http://www.luthersem.edu/finaid/lutherloans.aspx?m=1761))
- Financial Aid Handbook ([www.luthersem.edu/finaid/handbook.aspx?m=1757](http://www.luthersem.edu/finaid/handbook.aspx?m=1757))

## Luther Seminary Financial Coaches ([www.luthersem.edu/student\\_services/coach.aspx](http://www.luthersem.edu/student_services/coach.aspx))

- This website offers basic information about Financial Coaching at Luther Seminary and also provides a means for students to request a coach.

## Stewardship for the 21st Century ([www.luthersem.edu/stewardship](http://www.luthersem.edu/stewardship))

- This website contains a wealth of stewardship related resources. There is also available here a weekly stewardship e-mail that is sent to over 4000 subscribers.

# Additional Resources from beyond Luther Seminary

## Lutheran Social Services Financial Counseling Service ([www.lssmn.org/debt/](http://www.lssmn.org/debt/))

- This service is available for those who have serious debt issues. The service is free. The reputation is outstanding. For information or appointments call 888-577-2227.

## Credit Score Information ([www.myfico.com/crediteducation/creditscores.aspx](http://www.myfico.com/crediteducation/creditscores.aspx))

- This website provides information about both credit scores and credit reports.

## Smart about Money ([www.smartaboutmoney.org](http://www.smartaboutmoney.org))

- This is the site of the National Endowment for Financial Education, a nonprofit foundation dedicated to helping people make sound financial decisions throughout life's ups and downs. The site contains practical articles, worksheets, tips and valuable resources from across the Web to help people understand and manage their money.

## ELCA Board of Pensions ([www.elcabop.org](http://www.elcabop.org))

- This site will provide valuable resources about future benefits for those students who will become plan members after graduation.

## Credit Card Repayment Calculator (<http://www.federalreserve.gov/creditcardcalculator/>)

- Based on information provided, the calculator will give an estimate of how long it will take to pay off a current credit card balance.

## Evangelical Lutheran Church in America “Competencies in a Well-formed Stewardship Leader”

- The enclosed publication from the Evangelical Lutheran Church in America addresses the question, “What qualities should a stewardship leader have?”. Resources related to the “Competencies in a Well-formed Stewardship Leader” are available at <http://www.elca.org/Growing-In-Faith/Discipleship/Stewardship/Competencies.aspx>.

**Reasons Luther Seminary students have given over the past year as to why they want a coach (98 total responses)**

**Top 10 Requests**

- Personal Budgets -- 60
- Spending and Saving -- 55
- Living Below Means -- 47
- Student Debt/Loans -- 44
- When Life Happens -- 41 (getting married, having a child, medical challenges, need transportation, etc.)
- Budgeting to Pay for Seminary -- 41
- Financial Assessment -- 39
- Finances in Congregations -- 37
- Getting out of Debt -- 36
- Deciding How much to Give -- 35

**Complete List of Responses**

- Spending and Saving -- 50
- Insurance -- 33
- Buying Big Ticket Items -- 10
- Personal Budgets -- 63
- Salary Negotiation -- 20
- Finances in Congregations -- 37
- When Life Happens -- 41
- Deciding how much to give - 35
- Money Saving Tips for living below your means -- 47
- Credit/Debit Cards -- 27
- Financial Assessment -- 39
- Being a Steward Leader in a congregation -- 33
- Getting Out of Debt -- 36
- Short and Long Term Investing -- 31
- Income Taxes -- 14
- Consolidating Student Debt and Managing Student Loans -- 44
- Planning, understanding and using church budgets -- 26
- Hiring a financial professional -- 5
- Doing a financial check-up -- 14
- Need for leader to talk about personal financial habits -- 20
- Being accountable -- 17
- Budgeting and paying for seminary -- 41
- Financial Habits -- 30