

Financial coaching guidelines:

Financial coaching is regular one-on-one sessions with clients to 'coach' performance improvements to meet goals mutually set by the coach and client. Financial coaching is different from financial counseling in that coaches are not financial experts and do not provide advice, but instead provide encouragement and monitoring. Doing so in a process largely driven by the client.

Coaching is not designed to be a therapeutic relationship or manage crisis. Coaching is well suited to asset building programs because clients often need encouragement and support to **adhere** to positive financial behaviors. A coach can provide a much-needed boost to **self-control** along with flexibility to change strategies as the client's financial situation changes. Coaching is different from counseling or mentoring and focuses more on **ongoing behavior change**, **executive attention** and **goal setting**, and goal monitoring.

Coachability: When is a person coachable?

- Ready to make change
- Willing to learn and grow
- Self-responsible
- Committed
- Open
- Responsive
- In a relatively stable position, not in crisis
- Able to devote energy and resources