FY2018 Cohort Strategic Planning Meeting

Integrating Financial Management Skills Training into Juvenile Justice Programming

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Objectives

- Discuss why you should incorporate financial management into juvenile justice work
- Identify Native resource management strategies
- Discuss how advertising influences our spending decisions
- Share tips for being a savvy customer
- Determine our money culture
- Link to resources
Why add Financial Management in Tribal Juvenile Justice programs?

• More than one in three American Indian and Alaska Native children live in poverty.

• FM are critical life skills that are practical and promote emotional regulation, self-esteem, critical thinking and decision making.

• Many youth within the justice system come from families that lack basic understanding of FM and may unintentionally pass on poor FM skills.
Understanding our Consumer Role

When you are not an informed consumer, it can lead to stress, confusion, guilt, and feelings of regret known as “buyer’s remorse”.

Have you ever felt buyers remorse when you bought something that you later regretted?
Persuasion Tactics

- **Reciprocity**: Giving a free gift or a special discount creates a sense of obligation in a person’s mind to make a purchase.
- **Source Credibility**: Trying to build credibility by claiming the product is of high quality or that others approve of it.
- **Social Consensus**: Leading you to believe that “everyone is doing it” and that you should be doing it, too.
- **Scarcity**: Creating a false sense of urgency by suggesting that something is a short-term offer or is in limited supply.
- **Benefit**: Telling you that this product will benefit you and improve your life.
Tips for Avoiding Ad Pressure

- LIMIT THE AMOUNT OF TIME you spend watching television or fast forward through commercials when possible. Also, avoid watching television when hungry, lonely, or bored.
- ADD YOUR PHONE NUMBER, landline or mobile, to the National Do Not Call Registry. www.donotcall.gov
- OPT OUT of receiving some types of unsolicited commercial mail and email. www.dmachoice.org
- UNSUBSCRIBE from email lists from online retailers.
- USE CAUTION when offered a free gift with a purchase.
- KEEP AN EYE OUT for persuasion tactics and emotional triggers in all forms of advertising including online, television, and print.
- DISABLE POP UP ADS on your web browser as well as "cookies" that advertisers can use to track your internet activity.
- USE CAUTION when downloading free mobile apps. Many are loaded with ads to offset the free service.
Money Culture

How does your family discuss money?

What money habits do you have that can be traced back to your childhood?
Money in Native Culture

My parents never talked about money, but my dad carried money with him all the time. I didn’t know how or where you go the money – my dad just had it! I like to have cash on me at all times. I am constantly overdrawn on our accounts and we have high credit card debt. – Ben, Fond du Lac, WI

I didn’t grow up with a lot of money, but I want my children to have what I didn’t. Unfortunately, we are spending money today that we don’t have and collectors are calling us nonstop. – Shari, Standing Rock Sioux Tribe, ND
Skills to include

When you begin providing financial management training within your JJ programs, include:

- How to make a spending plan (TATS)
- Working with checking & savings accounts
- Basic understanding of credit
ONAC’s Mission

Our History

Our Staff

Our Leadership

The Oklahoma Native Assets Coalition (ONAC) is a nonprofit Native asset building coalition that works with tribes and partners interested in establishing asset-building initiatives.
Resources
https://www.firstnations.org/

Reclaiming Native Truth
Groundbreaking Research Reveals Attitudes, Public Perceptions and Dominant Narratives about Native People and Native Issues

Click for Research Findings & New Messaging Guides

Your generous contribution will help us strengthen and revitalize
First Nations Oweesta Corporation’s mission is to provide opportunities for Native people to develop financial assets and create wealth by assisting in the establishment of strong, permanent institutions and programs contributing to economic independence and strengthening sovereignty for all Native communities.

Training & Technical Assistance
Oweesta offers culturally appropriate training programs to help Native organizations establish and sustain financial education. Oweesta assists

Lending & Capitalization
As the only existing Native CDFI Intermediary, Oweesta is supported by both debt and equity investments to our capitalization base allowing

Research & Policy Advocacy
As a leader in the Native CDFI industry, Oweesta strives to inform potential investors, federal agencies, and the general public on the current
Invite a Trainer
Thank you for your participation