

FINANCIAL EDUCATION during COVID-19

Tinker Federal Credit Union (TFCU) would like to partner with your Tribal Nation in supporting your tribal community and its members with managing the financial pitfalls in times of economic crisis. The effects of COVID-19 has caused many of us to take a long, hard look at our personal finances. With the turbulent economy and unexpected job loss, hardship on working families has already forced many to make uncomfortable financial decisions. While some factors affecting financial wellbeing are beyond individual control, being knowledgeable about finances can help with money management through times of both hardship and prosperity.

TFCU has partnered with the Oklahoma Tribal Finance Consortium to provide Tribal Nations with **FREE financial education services** both virtually and on-site. Since 2008, TFCU has delivered financial education programs to over 302,000 adults and youth in Oklahoma. All workshops are approximately 45-60 minutes in length with topics relating to personal money matters during a pandemic. To schedule a virtual or in-person workshop or to find out more about how TFCU can provide financial literacy education to your Tribal Nation, your members or your enterprises, please email Sarah Roberts at RobertsS@tinkerfcu.org or call (405) 319-2179.

Workshops include, but are not limited to:

Making the Most of Individual General Welfare or COVID Relief Funds (45-60 minutes)

- Provides education on finances and strategies when there is an influx of unexpected funds (i.e. prioritizing paying extra mortgage or rent/utility payments).
- Discuss the purpose and utilization of an emergency fund savings account.
- Identify goals, learn how to design realistic spending and savings plans.

Financial First Aid (45-60 minutes)

- A financial crisis can throw even the best money management plan into chaos. This session focuses on ways to gain control in a crisis. Participants will learn about financial assessments, expense prioritization and effective ways to negotiate with creditors.
- Discuss how finances have changed since COVID-19 and relatable examples on its impact on people and communities.

Rebuilding After a Financial Crisis (45-60 minutes)

- A job loss, medical crisis or unexpected hardship can send a normal financial situation into a tailspin. Participants will learn how to get their finances back on track, including budgeting, repaying debt, rebuilding credit, establishing emergency savings and replenishing retirement savings.
- Discuss strategies and plans people can develop for when/if things get back to normal.

Managing Credit in Times of Crisis (45-60 minutes)

- Most consumers use credit regularly—in some cases, perhaps too regularly. While credit can be a great financial tool, if it is used unwisely, it can be disastrous.
- Examine the wisest uses of credit, warning signs of credit trouble and the options available for getting out of debt and reconstructing existing credit to its greatest advantage.
- Highlights the importance of managing debt proactively in times of uncertainty.

ID Theft Happening During COVID-19 (45-60 minutes)

- Security breaches and scams are ever-growing and will continue as technology advances. Tribal communities and Native Americans are NO exception.
- Treasury payments, unemployment claims, requests for general welfare payments are just a few examples that ID Theft has terrorized individuals.
- Provides education on protecting yourself by learning common identity theft practices, tools for preventing identity theft and specific steps for victims to take in order to minimize damage.

