

# Training outline for “Debt getting in your way?” booklet



This outline is designed to help organizations plan training that equips staff and volunteers to use this resource by:

- Familiarizing them with its content and
- Facilitating conversations around when the tools could be introduced in their interactions with the people they serve.

It is designed for a training that lasts approximately four hours, but its elements can be divided into shorter segments and used over the course of multiple training sessions.

## Training Audience

- Frontline staff and volunteers

## Training Objectives

As a result of this training, participants will:

- Understand the content of *Debt getting in your way?*
  - Be able to identify moments in which they could introduce the tools to the people they serve
- Be able to use its tools to help people for whom debt is a barrier to reaching their goals
- Be able to use its tools to help people set and take steps to address debt

- Understand how this resource complements the information and tools in the full *Your Money, Your Goals* (YMYG) toolkit
- Have an increased understanding of the Consumer Financial Protection Bureau (CFPB) and be able to access and refer people to its resources

## Materials needed

- 1 copy of *Debt getting in your way?* for each participant
- Photocopies of each tool (in a folder or clipped together) OR pencils so participants can fill them out during the training, but erase their answers following the training
- Pens
- Markers
- Sticky notes (15-20 per participant)
- Sticky dots for voting (3 per participant)
- Flipchart(s)

## Training structure

This outline is a sample agenda for training staff or volunteers to use and share the tools in *Debt getting in your way?* The outline includes activities you can break out and use individually or re-structure in ways that work for the group you are training.

You'll notice that the training does not follow the order of the tools and that a variety of training techniques are used. In some cases, tools are discussed as a group or in small groups. In others, some tools are demonstrated or use role play. The order and variety of activities allow participants to explore the resource, learn its content, practice sharing its tools and information, and begin considering how to incorporate them into their day-to-day meetings and encounters with the people they serve. However, you can rearrange the structure to prioritize the tools that are the most relevant to your participants' work.

As you plan, be sure to include at least one break. Depending on the time allotted for your training workshop, you should plan it for a time that will not interrupt the flow of the activities the least or at a time that coincides with a natural break such as lunch.

# Training Outline

## Welcome (10 minutes)

- Overview of your organization's goals for use of *Your Money, Your Goals* and *Debt getting in your way?*
- CFPB and *Your Money, Your Goals* overview
  - A description of the CFPB is included on the inside of the front cover of the booklet.
  - *Your Money, Your Goals* is a robust toolkit front line staff and volunteers can use as they work with people to:
    - Set goals
    - Make spending decisions that can help them reach their goals
    - Order and dispute errors in credit reports
    - Understand their options when they choose financial products
    - Make decisions about repaying debts and taking on new debt
    - Keep track of their income and bills
    - Decide if they need an account at or financial product from a bank or credit union and understand what they need to open one
    - Understand their rights and, if needed, submit a complaint with the CFPB to connect with financial companies to understand issues, fix errors, and get direct responses about problems.
- *Debt getting in the way?* is designed to complement the *Your Money, Your Goals* toolkit.
  - It was developed to address a common challenge—dealing with debt—and help people use shortened and simplified tools to take steps to build a plan that allows them to address debt and reach their goals.
    - The information and tools are based on *Your Money, Your Goals* content.
    - Explain that frontline staff and volunteers may find it easier to initiate conversations about this topic using *Debt getting in your way?* and later move into the full *Your Money, Your Goals* toolkit for more information or additional tools.
- Explain that the CFPB frequently hosts training webinars on *Your Money, Your Goals* and that you'll share information on how to sign up for updates and newsletters with tips on using these resources at the end of training.
- Provide an overview of the training agenda and housekeeping and pass out *Debt getting in the way?*

Is debt getting in the way of your goals? **My debt picture** can help you find a start.

**What is debt?**

Debt is money you owe. Whether you took out a loan, added a credit card, or got behind on a bill payment, it's debt.

Where debt lives like a cloud over your goals is on our timeline here. But it's important to remember that you're not in debt.

These tools can help you take the first step.

You can:

- Use **Debt-to-income ratio**
- Calculate a payment of what you owe, decide which debts to pay first, or set aside new goals
- Use **Debt-to-asset ratio** to decide on new investments and to confirm an interest-free growing debt

The small steps you choose to take can lead to big changes. You can fix this, we can help.

You can find other helpful content at **Salmon & Smith Debt** with our new **Timeline of Debt Timeline**. Your credit is not a life sentence (our new guide).

The grid contains the following icons (from top-left to bottom-right):

- Graduation cap (Education)
- Credit card (Credit card)
- Phone handset (Debt-to-income ratio)
- Document with dollar sign (Debt-to-asset ratio)
- House (Home equity)
- Family of three (Family debt support)
- Lightbulb (New goals setting)
- Bank building (Bank debt)
- Wallet with dollar sign (Debt-free zone)
- Shopping cart (New investments)
- Shopping bag (Confirm interest-free growing debt)
- Gears (Debt-to-income ratio)
- Group of people (Debt-to-asset ratio)
- Bank building (Bank debt)
- High-rise building (High debt-to-income ratio)
- Car (Car debt)
- Umbrella (Umbrella)
- Umbrella (Umbrella)
- Umbrella (Umbrella)
- Car (Car debt)

## Training goal

## Activity

- 4

# Introductions (10-15 minutes)

Depending on the context of your training, you may want to include time for introductions. Ask participants to identify:

- Where they work and the types of people they serve (may not be relevant for all groups)
- How they address financial issues in their work
- If they have been trained on the *Your Money, Your Goals* toolkit, *Behind on bills?* or one of the companion guides (Focus on Reentry, Focus on People with Disabilities, or Focus on Native Communities), ask how they've used or are using it in their work
- Optional: Ask what they feel is the most common concern about debt the people they serve face. Write these on a flip chart.
  - At the conclusion of the training, you may wish to relate the information and tools in the booklet back to this list.

# Overview of the booklet (10 minutes)

## Training goal

This portion of the training allows participants to become familiar with the structure of this resource.

## Getting started

### ***Explain what the booklet is***

*Debt getting in your way?* is a set of tools that provide frontline staff and volunteers with hands-on tools to help people who may be facing challenges relating to debt or who may be ready to build a plan to pay down their existing debt.

Its tools and information can help people:

- Make plans to tackle debt and reach their financial goals,
- Track debts and monthly payments,
- Understand student loan repayment options that may be available,
- Plan for seasonal and unexpected expenses that can lead to debt, and
- Understand their rights and responsibilities when they're contacted by debt collectors.

You can refer to the description of the booklet on the first page of *Debt getting in your way?* The tools are designed to help people take on these issues one step at a time.

The CFPB developed this set of tools with the assistance of frontline staff that shared their experiences with *Your Money, Your Goals* and *Behind on Bills*. Based on what they learned, they worked to build another new resource that could work alongside the full toolkit – or stand on its own.

- It's consistent with the information in the *Your Money, Your Goals* toolkit, but shortened and simplified.
- It's portable, durable, easy to photocopy (the interiors of all the tools are black and white), colorful, and engaging.
- It's versatile, and its tools can be used when people have immediate financial challenges related to debt. It can also be used when they want to build a plan to pay down debt or avoid creating new debt or when they want to set and start working toward another goal related to debt.

## Review the Table of Contents




**Note that the tools are color-coded to help you quickly identify them.**

- **Red** – can be used for immediate challenges and needs
- **Yellow** – can be used to think about goals and identify ways to plan for future expenses and avoid incurring additional debt
- **Blue-Green** – can be used when people can or want to build a clear picture of their debts and understand student loan repayment options

**Point out the structure of the tools.**

- Information for them—the first page of each section
- The tool that they can copy for clients—the inside of the section when unfolded
- A step further—the back of the tool when folded back up

# Tool: Goal setting – Tool completion and discussion (20 minutes)



**DEBT ACTION PLAN**  
What can I do to reach my goals?

**This tool will help you:**

- Set goals to build toward the future you want.
- Take steps to get a handle on debt and achieve your goals.
- Identify resources that can help you.
- Track your progress.
- Pick a **payback strategy** that works for you.

**Keep in mind:**

Debt is money you owe. Whether you took out a loan, used a credit card, or got behind on a bill payment, it's debt.

While borrowing money might give you something you want or need today, you might have **monthly payments** for months or years to come. This can limit your options in the future.

**Start with one question:**  
What are your goals?

YOUR MONEY. YOUR GOALS.

Use this **debt action plan** to make your goals a reality.

1 Consider your goals and how debt could get in the way.  
2 Set a goal, make a plan, and consider what resources can help you.

What goal is your debt keeping you from reaching?

What I want to achieve:

List steps you'll take	Resources	Date to complete
Examples: Ask to change due date, pay \$20 more on my credit card	Include organizations and people that can help you.	
1		<input type="checkbox"/>
2		<input type="checkbox"/>
3		<input type="checkbox"/>
4		<input type="checkbox"/>
5		<input type="checkbox"/>

**A step further**

If your goal is to reduce your debt, and you can pay more than your scheduled monthly payments, you might want to think about choosing a **payback strategy** that helps reduce your debt.

**START OFF SMALL**

After you've made all your minimum payments, increase your payment on the **smallest debt**. After it's paid off, add that amount to your payment on the next smallest debt.

**HIGHEST INTEREST RATE**

After you've made all your minimum payments, increase your payment on the debt that has the **highest interest rate**. After it's paid off, add that amount to your payment on the next highest-rate debt.

**Pro:** If you have many small debts, you might see progress quickly by reducing the number of debts you owe.

**Con:** If the interest and fees are high on your larger debts, you might pay more overall if you pay off the smaller ones first.

☐ I will use this strategy and will start with these debts:

**Pro:** You get rid of the most expensive debt first. By paying off the debts that charge you the highest interest and fees, you get more bang for your buck.

**Con:** You might not feel like you're making progress very quickly, especially if that debt is large.

☐ I will use this strategy and will start with these debts:

## Training Goal

Goal setting is often a key activity in meetings with the people workshop participants serve. As a result, this tool is easy for them to try independently and experience using it firsthand. The following discussion of how and when to use the tool sets the stage for future use.

## Getting started

### *Introduce the tool (2 min)*

- Paraphrase the information on its cover, the questions in the tool, and the action plan

## Activity

### *Ask participants to fill out the tool for themselves (8 min)*

- As a facilitator, you can loosely demonstrate how they could use it by providing verbal prompts as they complete it.

## Discussion (10 min)

- Ask how they felt responding to the questions.
- Which question felt the most useful for you?

### ***Review usage ideas on sticky notes***

- Explain that you've provided sticky notes they can use to jot down ideas about situations or moments that they could use in their meetings with the people they serve.
- Explain that there's no right or wrong way to use these tools. They know the way they provide services and can adapt how they use it.
- If people are having a hard time with generating ideas for sticky notes, you can share that some staff have used it as part of their required goal-setting and action planning; some used it as part of motivational interviewing; others used it to kick off a counseling session.

Explain that during this training, individual participants won't do this for each tool because they will work on some tools in groups. Writing down usage ideas on the tools they use will give others a quick sense of how a tool they haven't reviewed can be useful to them.

- Ask participants to put the sticky notes with the ideas in their booklets on the goals section.

**Important note:** For each section, they will be asked to write their ideas on how to use the section or tools in their respective practice. They should be instructed each time to put the sticky notes in the appropriate section of their copy of *Debt getting in your way?* for use in a final activity for the training.



# Tool: Debt log - Role play and discussion (30 minutes)

**DEBT LOG: What debts do I owe?**

**Use this debt log to see what you owe.**

1. List all the debts you have.  
2. Fill out the table to see your total monthly debt payment.  
3. Circle any debts in collections.

Think about the types of debt you have:

- Auto loan
- Basic child support
- Credit card debt
- Friends & family
- Medical debt
- Past due fees & fines
- Mortgage or second loan
- Payday loan
- Student loan

**MY MONTHLY DEBT PAYMENTS**

Debt	Payment amount	Payment due date	Notes (date)	Interest rate (%)	Total amount left to pay	Payoff date or goal	Notes (including any fees)

**OTHER INFORMATION ON MY DEBTS**

**MY MONTHLY DEBT PAYMENTS**

Total monthly payment amount: \$

**A step further**

If you don't have all the information you need to complete the debt log, these documents can help you fill in the blanks.

**Additional resources**

For information on your federal student loans, visit the National Student Loan Data System website at [nslds.ed.gov](https://nslds.ed.gov).

**Credit report:**

- The amount of your monthly payments
- The balance (the amount you still owe)
- Whether you are up-to-date or more than 30 days late
- Your status, such as owner, co-owner, co-signer, or authorized user

**Credit card statement:**

- Payment date
- Minimum payment
- Interest rate
- Balance and payoff date if you continue to make minimum payments

**Loan or mortgage agreement:**

- Interest rate and fees
- Payment date
- Payoff date

**Court orders:**

- Payment amount
- Due date
- Any other terms

**Billing statements:**

- Past due amounts
- Late fees

## Training Goal

In order to get a handle on debt, it's important to know exactly what you're dealing with. By role-playing the use of this tool, participants can begin to understand how the people they serve may experience using it and consider how they would choose to facilitate a conversation.

## Getting started

### Introduce the tool (2 min)

- Ask a preview question: 'Looking at the front cover, what do you think this tool can help people with? What situations might they be facing?'
- Walk through the components of the worksheet to highlight the categories of debt and then A Step Further at a very high level.

## Activity: Role play (15 minutes)

- Divide group into pairs (keeping them with the person next to them) and distribute the role play information in Appendix 1. If you prefer, you may also develop role play scenarios that are more reflective of the people you serve.
- Ask them all to roleplay a meeting in which this would be appropriate (such as a follow-up meeting.) It can be helpful to develop a scenario typical of the financial situation of the people you serve and distribute copies to participants taking the role of the person receiving assistance.

## Discussion

### ***Share experience of using or sharing the tool***

After role play, bring the group back together. Ask participants to describe the experience of role playing and using the tools. You can use questions like these:

- What worked well as you used the tool during the role play?
- What challenges did you encounter as you introduced it? As you used it?
- How could you see using either tool in your practice?

### ***Review usage ideas on sticky notes***

Ask them to jot down situations where they might use it on sticky notes.

# Tool: Dealing with debt collectors - Discussion (15 minutes)

**DEALING WITH DEBT COLLECTORS**  
How do I respond to a debt collector?

**This tool will help you:**

- Take action to verify whether the debt is valid
- Know how to dispute the debt if you do not owe it
- Know what to do next if you do owe the debt

**Know your rights:**

A debt collector cannot:

- Call repeatedly to harass or abuse you
- Use obscene language
- Make a false or misleading statement about what you owe
- Publish your name for not paying a debt
- Lie to you

If debt collectors harass you, they may be violating the law.

**Need to submit a complaint?**  
[cfpb.gov/complaint](http://cfpb.gov/complaint)

**Start with one question:**  
Are debt collectors contacting you?

**YOUR MONEY, YOUR RULES**

**If a debt collector contacts you, don't ignore it!**

**Ask for information.**

If you're not sure about the debt or the amount, ask for more information (or send a letter or the form to the right).

- ☐ Collector's name and address
- ☐ Original creditor's name and address
- ☐ Account number
- ☐ Amount owed
- ☐ When account became delinquent
- ☐ When collector obtained the debt and the amount it was then
- ☐ Whether the debt's statute of limitations has expired (and you can no longer be sued for the debt)
- ☐ Documentation proving you're required to pay
- ☐ A copy of the last bill

**Be cautious.** No matter what debt collectors say, you don't have to give sensitive info like your full Social Security or bank account numbers.

**Keep records.** Write down dates, times, and notes for every call. Save everything debt collectors send you and the original copies of anything you send them. These will help if you have a dispute or go to court.

**Resolve.**

If the debt is not legitimate, don't delay in disputing the debt! Send the debt collector a letter (or use the form to the right) disputing the debt immediately. You may lose your ability to dispute the debt if you wait until after a court issues judgment.

If the debt is legitimate, don't despair! At least now you know what you're dealing with. You still have options.

- Try to settle with the debt collector for a smaller amount that will fully resolve the account. (You can do this yourself by contacting the collector.)
- OR, negotiate a payment plan that will give you more time to pay down your debt.
- OR, pay the debt in full and move on.

If you're sued by a debt collector, be sure to respond to court documents. If you don't respond, the court will usually assume you agree with what the creditor says, and issue a money judgment against you. You may want an attorney to advise or represent you at the hearing.

I want to dispute this debt because I think:

- ☐ This is not my debt.
- ☐ The amount is wrong.
- ☐ I don't think that you are the right person to pay.
- ☐ I already paid this debt in full or settled it.
- ☐ Other: \_\_\_\_\_

My name is \_\_\_\_\_

My address is \_\_\_\_\_

I am writing about \_\_\_\_\_

Check the box that applies:

- ☐ I want to ask: \_\_\_\_\_
- ☐ Send me the dates the debt was incurred, and the name and address of the original creditor.

**Additional resources**

**Have more questions about debt collection?**  
Find CFPB debt collection resources, including sample letters you can send to debt collectors, at [cfpb.gov/debt-collection](http://cfpb.gov/debt-collection).

**Having an issue with a debt collector? Submit a complaint with the CFPB at [cfpb.gov/complaint](http://cfpb.gov/complaint).**

**Need help finding a credit counselor?** To find a certified credit counselor, visit [usa.gov/debt](http://usa.gov/debt).

**Need help finding an attorney?** To find an attorney in your state who can advise and represent you if you are sued on a debt, visit [cfpb.gov/ask-cfpb/1433](http://cfpb.gov/ask-cfpb/1433).

## Training Goal

In this section of the training, participants will learn about the content of this tool through discussion of the content and ways they may want to use them.

## Getting started

Introduce the tool by explaining that it helps people understand their rights and steps they can take when they are contacted by a debt collector.

**Dealing with Debt Collectors** helps people understand their rights and steps they can take.

- Highlight the rights listed on the cover
- Paraphrase the stages of action steps and show participants the tear-off that users can mail to the collector
- Highlight the additional resources on the back of the tool
- Discuss when or how participants could see using the tool in their meetings.
- Ask participants to jot down those moments or situations on their sticky notes.

If you have additional time and have access to the internet and a projector, consider showing participants where to find Ask CFPB.


## Break: 15 minutes

If you have not yet done so, place flip chart pages with the titles of each of the eight tools and My debt picture on the wall for the final activity in the training. In addition to the tool title, label each sheet 1-9.

# Tools: Prioritizing debts and Seasonal snapshot – Role play and discussion (30 minutes)

### SEASONAL SNAPSHOT

#### How do my expenses change during the year?



**This tool will help you:**

- Think about expenses that led to debt last year
- Plan for expenses that could become debt this year
- Take action to keep these kinds of expenses from turning into new debt

**Keep in mind:**

Many expenses repeat each month, like utilities, mortgage, rent, or a cell phone bill. Other expenses can only happen monthly, quarterly, or annually, like car maintenance.

- Seasonal or irregular expenses might include:
- Seasonal or irregular expenses
- Insurance or tax payments

**Start with one question:**  
What were your biggest unexpected expenses last year?

### See how seasonal and unexpected expenses led to debt last year.

Write down expenses that led to debt last year and the amount(s) you owed for each.  
Circle the expenses that could lead to debt again. Then, fill out the column on the right.  
If your income is seasonal, draw a box around the months you receive money.

**First, think about last year.**

	Fill in any quarterly, seasonal, or emergency expenses.	Fill in the amounts you owed for each.
DEC		
JAN		
FEB		
MAR		
APR		
MAY		
JUN		
JUL		
AUG		
SEP		
OCT		
NOV		

**Now, think about this year.**

What expenses do I need to prepare for this year? Fill in when they might occur.

**A step further**

How can you keep these expenses from becoming debt?

Pay cash instead of using credit. Can you pay in cash instead of borrowing money?

Save on utility costs. Check to see if you're eligible for energy assistance or weatherization programs that can help lower your monthly costs.

Plan ahead. Are there times of the year you can plan ahead for higher income?

When do you receive or save more money that could be used for a time, second job?

Set aside money when you can. You've identified times that you receive or save more money than usual. Now, make a plan for how to use that money to cover these kinds of expenses.

This year, when I receive or save I will set aside \$\_\_\_\_\_ for \_\_\_\_\_.

### PRIORITIZING DEBT PAYMENTS

#### Which debts do I prioritize in tight months?



**This tool will help you:**

- Understand the consequences of missing or delaying payments when you can't pay the monthly minimum
- Figure out the trade-offs in your situation
- Create a plan to make this month's most important debt payments

**What you'll need:**

- Any overdue notices
- Any letters that threaten eviction, foreclosure, repossession, default, or discontinuation of service

**Start with one question:**  
How do you decide which debts to pay first?

### Weigh the risk of making a late debt payment.

First, think about your debts.

To keep or get a job, I need to pay:

- ☐ Auto loan
- ☐ Auto title loan

To stay housed and keep utilities on, I need to pay:

- ☐ Back rent
- ☐ Mortgage
- ☐ Past-due utility bills

Other obligations I need to pay:

- ☐ Court-ordered judgments and obligations such as back child support or past-due fines/tour fees

Other debts:

- ☐ Credit card debt
- ☐ Debts in collection
- ☐ Loans from friends and family
- ☐ Medical debt
- ☐ Past-due bills
- ☐ Payday loans
- ☐ Student loans

Now, prioritize your payments.

Ultimate: you're responsible for paying all of your debts on time. But, if you have to delay some payments, think about the order you want to pay them in.

Highest priority payments: I'll pay these first.

Lowest priority payments.

**A step further**

Use this monthly snapshot to better understand how much money you can use to pay your debts. It will also help you balance your income, expenses, and debt payments.

How much money do you receive each month? \$\_\_\_\_\_

Some sources might be:

- Primary and second jobs
- Government programs
- Disability benefits
- Financial support

Subtract your monthly expenses: -\$\_\_\_\_\_

Recall debt payments, examples of monthly expenses might be:

- Rent and utilities
- Transportation
- Education and childcare
- Cell phone
- Groceries

What's left can be put towards paying debts: \$\_\_\_\_\_

**Keep in mind**

Falling behind on secured debt payments can be especially risky. If you miss payments, you can lose things like your car or house.

Estimating your monthly spending is a good start. If you want a clearer picture of where your money goes, track your spending for a month using the "Spending Tracker" in the CRED or "Budget on BUD" booklet or "Your Money, Your Goals" toolkit at [club.gov/your-money-your-goals](http://club.gov/your-money-your-goals).

## Training Goal

In this portion of the training, participants will explore the tools for themselves and discover their features through the role plays. A discussion allows them to reflect on what they discovered about the tools and reflect on how they might use them with the people they serve.

## Getting started

Ask participants to take a moment to look at both tools.

## Activity - Role Play: 10 - 15 min

Divide the participants into pairs. Each pair will use only one of these tools.

- In each pair, one person will play the staff member or volunteer and the other will play the person who is receiving services.
- Remind them to refer to the client scenarios distributed earlier.
- Confirm that each participant has the correct role play information for the exercise and ensure participants are clear on the instructions.

The descriptions of role play personas are simply examples. You can use others that may be more relevant to participants. Role playing to train on specific tools may be more effective when people have a clear framework within which to do the activity. In other words, it can be helpful to provide more guidance than just “now do a role play.”

## Discussion - Reflection from role plays (5 - 10 min depending on group size)

***Ask participants to describe their tool and the experience of role playing and using the tools***

Use some of these questions:

- Tell the other group what your tool does.
- What worked well as you used the tool during the role play?
- What challenges did you encounter using your tool?
- How could you see using either tool in your practice?

If not mentioned, you can use the following information to summarize the design and intent of each tool:

The **Seasonal Snapshot** can help people think about how unexpected, emergency, or seasonal expenses have led to debt in the past and how they can anticipate and plan for similar expenses in the coming year.

- When individuals and families have limited income, even expenses they know are coming (like a quarterly insurance bill, regular car maintenance, or back-to-school expenses) can take them by surprise and end up creating new debt. Unexpected or emergency expenses like medical bills or a family member’s final expenses can lead to debt, too.

- “A step further” helps people think about how they can cover those expenses or reduce the cost. If people can build a plan to save at times when they have extra income or receive their tax refund, they may be able to avoid adding to their debt to cover these kinds of expenses.

The **Prioritizing debt payments** tool can help people consider how to approach each debt payment if they cannot make all of the payments on time. While individuals are responsible to make all their payments on time, when money is tight they may have to make difficult choices about delaying some payments. It’s important for people to understand the risks and consequences when they are in this situation.

- The tool includes three categories of debt payments (payments for transportation, housing, and other obligations) along with a list of other types of debt payments to consider. Choose one to read aloud.
- As people identify their priorities, they can write them as a list, with the top-priority debt payment at the top.
- “A step further” helps people begin to create a picture of how much they receive in income and benefits and how much goes out for needs and obligations. What’s left can be applied to debt payments. Knowing clearly how much money they have to apply to debt payments can help them prioritize.
- If they’re interested in getting a very clear picture of their spending, you can share the spending tracker in Behind on Bills or in the Your Money, Your Goals toolkit with them and encourage them to track what they spend for a period of time.

## Reflect on how they might use the tools (5 min)

As a group, brainstorm scenarios in which they could be used and ask them to jot down some of their ideas on their sticky notes.

# Tool: Credit Report Checklist – Overview and discussion (20 minutes)



## Training goal

Following a brief overview of the tool, participants will discuss its content and determine when and how they could use it.

## Getting started

Ask a preview question: *Looking at the front cover, what do you think this tool can help the people you serve with? What situations?*

## Activity: Overview of the tool and discussion

- Talk about how credit reports are used and why they matter – even if you don't intend to take a loan or open a credit card. For example, landlords, cell phone companies, and utility companies all check credit histories. In some states, employers may also request a report.
- Point out that a current credit report can help create a full picture of an individual's debt.
- Explain how to request free copies of a report.
- Explain why it's important to check for errors and how to use the checklist.
- Point out A Step Further.

You can refer to the Your Money, Your Goals toolkit for additional information on understanding credit reports and scores. If you have a projector and internet access, you may also wish to show resources at [consumerfinance.gov](http://consumerfinance.gov), including templates people can use to dispute incorrect information on their report.

## Reflect on how they might use the tool (5 min)

Ask them to reflect individually on how and when they might use the tool and jot down some of their ideas on their sticky notes.

# Tools: Student Loan Checklist and Resource Cards - Discussion and report-out (20 minutes)

### STUDENT LOAN CHECKLIST

#### How do I deal with my student loans?



**This tool will help you:**

- Find out if your loans are federal or private
- Identify your loan payoff dates
- Determine your eligibility for an income-driven or alternative repayment plan
- Talk to your loan servicer about enrolling in a more affordable repayment plan

**Know your loan types:**

Federal student loans are loans made or guaranteed by the Department of Education. They usually have names like Direct Loans, Stafford, PLUS, or Perkins. They are the most common type of student loans.

Private student loans are any other type of student loans. They can be made by a bank, a credit union, a state agency, or a college or university. They may have names like "unsecured" or "institutional" loans.

**Start with one question:**  
What type of student loan do you have?

### Use this student loan checklist to understand your payback options.

Mark the circle that describes where you are with your monthly student loan payments.

Now what options you may be eligible for based on the circle you marked and the type of student loan you have.

**WHERE ARE YOU WITH YOUR LOAN REPAYMENT?**

I'm struggling to keep up   I've missed three or more payments   I've temporarily postponed my payments and am in default or forbearance   I've missed my payments for over 270 days and am in default   I don't know my loan repayment status

**WHAT CAN YOU DO?**

**FEDERAL LOAN: REPAYMENT**

Consider changing your monthly payments with a new repayment plan. There is never a fee to change your plan.

With the income-driven repayment plans, monthly payments are based on your family size and household income. They do not need to have a job or income to qualify for this payment plan and may even qualify for a \$0 monthly payment. Learn more at [studentaid.gov/h/repaymyloan](https://studentaid.gov/h/repaymyloan).

Get your loan back on track by contacting your servicer and asking for a loan rehabilitation plan. Your servicer can set affordable payments based on your household income and size.

Check out to see how your servicer.

Contact your loan servicer to find out your repayment status. Then, you will need to see your options.

**PRIVATE LOAN: REPAYMENT**

Your lender may have an alternative payment program that lowers your monthly payments for a limited period of time. But the help early on avoid falling further behind.

Consider your student loan to see if you're eligible for an alternative payment program. Your student loan provider in the company can send you a bill each month. Their contact information is listed on your monthly bill.

**IF YOU HAVE PRIVATE LOANS...**

To learn more about the total costs or payment plan options, contact your private loan servicer directly.

**Next, score whether your student loan is federal or private?**

The National Student Loan Data System, or NSLDS, provides a list of all your federal student loans, including which servicer is handling your account.

If your loan is not listed in the NSLDS, it is likely a private loan.

You can access the NSLDS at [nslds.ed.gov](https://nslds.ed.gov).

**Additional resources:**

Learn more about how you can pay for college or repay student loan debt at [studentaid.gov/college](https://studentaid.gov/college).

**Keep in mind:**

Switching to a repayment plan with a lower monthly payment often means paying more over the life of your loan.

If you have federal loans... Learn more about the total costs on your federal loans with the "Repayment Estimator" at [studentaid.gov](https://studentaid.gov).

Have questions about your federal loans or ready to enroll in a new repayment plan? Call your servicer or visit [studentaid.gov](https://studentaid.gov). Ask about interest rates or ask if you qualify for other plans. Learn more at [studentaid.gov/repaymyloan](https://studentaid.gov/repaymyloan).

### RESOURCE CARDS

#### Who else can I turn to for help?



**These resources may help you:**

- Get your mortgage back on track to save your home
- Manage medical bills
- Deal with debt
- Get a response from banks and debt collectors
- Find a lawyer

**What to do:**

- Add any relevant local resources
- Photocopy and cut out any relevant cards
- Keep the cards in your wallet or handy place

**Start with one question:**  
Is there anything else about your debt you're concerned about?

**Need help with rent, mortgage, or utility payments?**

• You may qualify for free legal services through legal aid, depending on your income and where you live. Check your state's Legal Aid Directory at [www.legalaid.org](https://www.legalaid.org).

If you think you may be in danger of foreclosure, call the Homeowner's HOPE Hotline 888-695-4HOPE.

**Need help finding a lawyer?**

• To find a certified expert resources, visit [www.legalaid.org](https://www.legalaid.org).

**Need help finding a credit counselor?**

• To find a certified expert resources, visit [www.legalaid.org](https://www.legalaid.org).

**Need help with...**

• Have money questions? Visit [www.legalaid.org](https://www.legalaid.org).

**Need help getting a bank or debt collector to respond?**

- Submit a complaint with the CFPB: [www.consumerfinance.gov/complaint](https://www.consumerfinance.gov/complaint)
- Contact your state attorney general's office, using any money between agencies of where you live.

**Need help with student loan debt?**

• To find out more about student debt, visit [studentaid.gov/college](https://studentaid.gov/college).

**Need help with medical bills?**

• To find out how to contact your state Medicaid or state health care services, visit [www.legalaid.org](https://www.legalaid.org).

• To find out about a charity care reduction on a hospital bill, contact the hospital.

**Need help with...**

• Help you stop debt collection calls and lawsuits

• Charges any fees before it settles your debts

• Guarantees it can make your debt go away

• Guarantees that your unsecured debts can be paid off for pennies on the dollar

• Says it has a "loan forgiveness program" to bail out personal credit card debt

## Training goal

Participants will independently explore the tools in groups and communicate their understanding of the tool and its potential use.



## Getting started

Divide into two groups and assign each group a tool. Explain that they will explore the tool as a group and will report out to the other group about their tool.

Ask Preview Question: *'Looking at the front covers, what do you think this tool can help the people you serve with?'*

## Activity: Group discussions and report-out 15 minutes

Give the groups about 7 minutes to explore and discuss the tools and the ways they might use them. Then, reconvene the full group and ask one group to share the tool's purpose and content with the other group.

- For the Student Loan Checklist, highlight explaining the steps involved in identifying options and call attention to the resources if the group does not mention these aspects of the tool.
- For the Resource Cards, ask what they might use the blank card for.

### ***Reflect on how they might use the tools (3 min)***

Ask them to reflect individually on how and when they might use the tool and jot down some of their ideas on their sticky notes.

# Activity: Sharing how we could use the tools (30 minutes)

## Training goal

This portion of the training provides an opportunity for participants to actively consider how they will use the tools in their meetings and to identify specific tools they plan to use in the coming month.

## Getting started

Explain that this activity will give the group the opportunity to learn from other participants' perspective on when and how they envision using the tools.

## Activity

### ***Place sticky notes on flip chart pages***

In this exercise, participants begin by placing the sticky notes they have written on during the training on the flip chart pages you have posted with each tool's title.

**In small groups**, you can encourage people to move around the room independently posting their notes on each tool. When they have completed that activity, ask them to group the themes on each tool's flip chart page. Then, lead a discussion about the themes they noticed.

**In larger groups**, divide participants into 9 teams. They can count off 1 – 9 and then begin with the tool labeled with the number of their group.

- Ask participants to place their sticky notes on the areas designated for each tool. Give each group about 30 seconds to place their sticky notes.
- They should then rotate to the next flip chart. Continue the rotations until the groups are back at the flip chart at which they started.
- Ask the participants to organize the sticky notes on that flip chart into themes.
- Have each group present the themes from the flip chart they organized. Invite participants to sit down and take notes during the presentations.

**Ask participants to place dots on three tools that they're going to try during the next month.**

# Wrapping up (15 minutes)

Ask participants to share ideas about how they can envision using the Behind on Bills resource in conjunction with the Toolkit.

Talk about different approaches to using them in a complementary way:

- *Debt getting in the way?* can be used to introduce topics around debt, credit, and budgeting; the toolkit can be used to cover topics more completely.
- *Debt getting in the way?* can be used with staff or volunteers who may feel overwhelmed by the topic; they can then ease into the toolkit once they've mastered the booklet.
- Remind them that the toolkit is not a curriculum in a binder. Each tool stands alone. If you keep it in a binder, consider investing in tabs to separate the sections. Or, store the toolkit in hanging file folders with each module or tool having its own file folder.
- Remind them that many financial issues are complicated. *Debt getting in the way?* can get them started in addressing issues related to debt. For more work, they have the toolkit and, most importantly, their resource and referral network.

Consider leading a discussion of how your organization can continue to share ideas and track usage of the tools.

- Encouraging participants to keep in touch with each other and share ideas. Exchange contact information if necessary.
- Share that the CFPB will be hosting training webinars on key topics and sharing best practices in using the toolkit and booklets.
  - Invite them to sign up for updates by circulating the attached sheet or by asking them to use their smartphones and go to [www.consumerfinance.gov/your-money-your-goals](http://www.consumerfinance.gov/your-money-your-goals) and scrolling to the bottom of the page to enter their e-mail.
  - If you circulate the sign-up sheet, please scan and e-mail it to [YourMoneyYourGoals@cfpb.gov](mailto:YourMoneyYourGoals@cfpb.gov).

Answer any remaining questions and thank them for participating.



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# Appendix

## Role Play—Client or program participant

Use the following information to role play a program participant. Do not feel constrained by this information, but use it to help provide a situation in which the case manager can address your issue using tools from *Debt getting in your way?* React realistically to the case manager or volunteer's attempts to help you.

- You want to get a handle on your debt so you can build a plan to be ready to shop for a newer car a year from now.
- You have a regular job with take-home pay of \$600 every other week. You also watch your sister's children every weekend for \$40/day. She's a nurse that works weekends. You also get child support from you ex-spouse, but payment is spotty and you are owed money.
- You pay rent, utilities (electricity), cable television, and a cell phone bill.
- You currently have a \$200 car payment and will make the last payment six months from now.
- You have two credit cards. One has a current balance of \$750 and an interest rate of 22%. You had some unexpected expenses two months ago and missed your last minimum payment of \$20 on the card with the \$750 balance. The other card has a balance of \$400 with an interest rate of 18%.
  - You used your credit cards last year to pay for your annual car registration, back-to-school clothes and supplies, birthday presents for your kids, and a car repair.
- You have a student loan of \$5,000 and have been paying \$75 a month on it for one year. You have nine years to go on your payments.
- You also have a medical debt of \$500 that has gone to collections and a personal loan of \$250 you're paying back to your best friend.

## Role Play 1—Case Manager or Volunteer

You are going to role play a case manager, frontline staff person, or volunteer in an agency.

A client is coming to meet with you.

Use the tool you've been assigned to assist the client.