

Financial empowerment self-assessment

Take this self-assessment to better understand your own financial knowledge, skills, and overall confidence.

As someone who helps your organization serve individuals and families, it's important for you to understand your own level of financial empowerment. The questions asked in this assessment are directly related to the module topics contained within the Your Money, Your Goals toolkit. This tool has three parts:

- **Part 1: What you know** helps you benchmark your knowledge, so you know where to build upon and fill in the missing gaps
- **Part 2: How you feel** helps you identify how you feel about your own financial life
- **Part 3: Your experiences** helps you understand which financial products and services you're familiar with and which are new to you

What to do

- **Answer the questions in Part 1 and compare your responses with the answer key.** If you didn't answer an item correctly, review the toolkit module listed next to the answer for more information.
- **Answer the questions in Part 2.** There are no right or wrong answers here because it's about your own financial knowledge, feelings, and situation.
- **Answer the questions in Part 3.** There are no right or wrong answers here because you're identifying your experiences. This is important because the people you're working with may have experienced situations or used products and services you haven't.

A step further

If parts 1 or 3 of this tool reveal topics you're not familiar with, take a look at the relevant modules. This information can help you build knowledge and confidence.



Part 1: What you know

Decide if each of the following statements is true or false.

STATEMENT	TRUE	FALSE
1. Only income and expenses matter when you're making a budget.		
2. To have enough money for an emergency, you must save at least 3 to 6 months' worth of living expenses.		
3. If you make and stick to a monthly budget, you'll be able to pay your bills on time.		
4. If you can't pay all of your bills and debt collectors are calling, just pay the one who calls the most.		
5. The only way to receive employment income is a paycheck.		
6. Credit is when you owe someone money.		
7. Your total monthly debt payments may affect your ability to borrow more money.		
8. A poor credit history can keep you from getting an apartment, and in some states, insurance or even a job.		
9. The only cost of having a checking account is the monthly service fee.		
10. As a consumer, you have almost no rights when it comes to financial products.		



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Part 2: How you feel

Use check marks to show how you feel today about each statement. Then tally up the total number of check marks in each column at the bottom.

STATEMENT	AGREE	DISAGREE	NOT SURE/ DOESN'T APPLY
1. I have enough money set aside for emergencies and goals.			
2. I am not worried about how much money I owe.			
3. I am confident about how to make sure the information on my credit reports is correct.			
4. I don't worry about being able to pay my bills and expenses.			
5. I understand how credit works.			
6. I feel confident about helping people begin to manage financial challenges.			
7. I know where to get help if I have an issue with a financial product or service.			
8. I know where people in my community can get financial counseling and free tax filing assistance.			
TOTAL			



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Part 3: Your experiences

Use check marks to show your level of experience with the concept described in each statement.

STATEMENT	YES	NO	I DON'T KNOW
1. I have a savings or checking account at a bank or credit union, and I use it regularly.			
2. I have applied for, received, and used a credit card.			
3. I have used a loan to help me purchase a car or a home.			
4. I have taken out a payday loan or an auto title loan.			
5. I have requested my own credit report and reviewed it.			
6. I make and stick to a budget.			
7. I have used a check cashing business.			
8. I have been contacted by debt collectors.			
9. I understand my rights and know what to do if I believe a financial services provider has tried to take advantage of me.			
10. I receive income via a method other than a paycheck (payroll card, direct deposit, or cash, for example).			