

# Financial Stability Matrix

## *PHEBE Program*

### **Instructions:**

Use this matrix to self-assess where you *currently* are in each of the categories. Each category is separate, but are interconnected and influence how you experience life's challenges. Your Resource Coordinator will walk through each with you, in case you might have questions, but it is a self-assessment so you circle your answers yourself. Afterwards, the Resource Coordinator will discuss your responses and determine how your rating in one category might impact your experiences in another. You will then determine the 2 or 3 areas you want to set goals in which will be your work plan for the duration of your engagement with the Financial Stability Program.

### **For Example:**

Your income might currently be 30%- 49% of the Self Sufficiency Standard and you wish to increase it to 50%-79%, but you are also experiencing challenges with your physical health and lack of child care resources which are barriers to increasing income. It might be beneficial to first set a goal with your Resource Coordinator around physical health before meeting with a career coach to determine a plan in identifying higher paying opportunities.

### **Adapted from:**

This Matrix is adapted from the Arizona Self-Sufficiency Matrix and Colorado Office of Children, Youth & Families' Domestic Violence Program's Self Sufficiency Matrix, with the following scale:

1- in crisis; 2- vulnerable; 3-safe; 4-stable; 5- thriving



## Financial Stability Services

Client Name:

Date:

0- Month (Initial)

Target Income:

6-Months 18- Months (Exit)

|                   |   | 1  | 2   | 3  | 4   | 5   |
|-------------------|---|--|---|--|---|---|
| <b>Well Being</b> | <b>Physical Health</b>                  | Untreated and chronic health or life-threatening conditions with inconsistent to minimal follow-up care; affects ability to engage in work, school, family or social life. | Chronic health conditions or potentially life-threatening condition, with inconsistent follow-up care; sometimes affects ability to engage in work, school, family or social life.              | Chronic health condition generally well managed and attempting to make and keep routine medical and dental appointments; rarely affects ability to engage in work, school and family or social life. | No chronic health conditions or stable chronic condition and maintain good preventative medical and dental care practices, almost never affects ability to engage in work, school, and family or social life. | No chronic health conditions and maintain proactive preventative medical and dental care practices.   |
|                   | <b>Agency</b>                           | Almost never able to stick to personal aims and accomplish personal or professional goals.   | Barely able to stick to personal aims and accomplish personal or professional goals.  | Somewhat able to stick to personal aims and accomplish personal or professional goals.   | Mostly able to stick to personal aims and accomplish personal or professional goals.  | Almost always able to stick to personal aims and accomplish personal or professional goals.   |
|                   | <b>Resilience</b>                       | Almost never able to bounce back after a difficult event.  | Barely able to bounce back after a difficult event.   | Somewhat able to bounce back after a difficult event.  | Mostly able to bounce back after a difficult event.   | Almost always able to bounce back after a difficult event.  |
|                   | <b>Personal &amp; Community Support</b> | Has no personal support systems and no knowledge of available community supports OR has friends and family, but they are a drain on personal resources.                    | Has no personal support systems, OR family and friends may be supportive but lack ability or resources to help; knows where to go in the community for help when experiencing a need or crisis. | Friends and family offer some support and basic community networks are available in times of need.   | Friends and family offer strong support and connected with at least one community support network (i.e., non-profit, support group, religious community center).  | Personal supports readily available, network is expanding, is able to give support in return; is active and/or highly knowledgeable about community support networks. |

*\*Adapted from the Arizona Self-Sufficiency Matrix and Colorado Office of Children, Youth & Families' Domestic Violence Program's Self Sufficiency Matrix*



## Financial Stability Services

Client Name:

0- Month (Initial)    6-Months    18- Months (Exit)

Date:

Target Income:

|                                |                             |  |   |   |   |   |
|--------------------------------|-----------------------------|--|---|---|---|---|
| <b>Employment &amp; Income</b> | <b>Earning Level</b>        | No income.   | Earnings < 30% Self Sufficiency Standard.   | Earnings = 30%- 49% Self Sufficiency Standard.  | Earnings = 50%-79% Self Sufficiency Standard.   | Earnings ≥ 80%+ Self Sufficiency Standard (as appropriate for household & county).  |
|                                | <b>Child or Family Care</b> | Needs child or family care but none is available or accessible and/or child is not eligible.                         | Child or family care is unreliable, unaffordable, and/or inadequate, OR supervision is a problem for child/family care that is available. | Affordable child/family care is available, but limited. Backup care is unavailable.   | Reliable, affordable child/family care is available, but backup care is unreliable.   | Able to select quality child/family care of choice. Changes to care can be made when desired and backup care plan is developed. |
|                                | <b>Transportation</b>       | Does not have transportation needs met and has no access to available public transportation, a car, or regular ride. | Rarely has transportation needs met through public transportation, a car, or regular ride (i.e. unreliable, unpredictable, unaffordable). | Has transportation needs met some of the time through public transportation, a car, or regular ride (i.e. limited or inconvenient). | Has transportation needs met most of the time through public transportation, a car, or regular ride (i.e. basic needs met, no backup) | Always has transportation needs met through public transportation, a car, or regular ride.                                      |
|                                | <b>Legal</b>                | Has legal problems and is not addressing them or does not understand that the problem involves legal issues.         | Has identified legal problems but is unable to access legal resources or proceed without legal assistance.                                | Has responded to legal issues, but legal resources or assistance is insufficient.   | Legal issues are moving towards resolution and legal resources or assistance is adequate.   | No legal issues or legal issues have been fully resolved (if needed, custody order, divorce, etc. are in place).                |

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## Financial Stability Services

Client Name:

Date:

0- Month (Initial)    6-Months    18- Months (Exit)

Target Income:

|                      |                               |   |   |   |  |   |
|----------------------|-------------------------------|---|---|---|--|---|
| Education & Training | <b>Educational Attainment</b> | Less than High School Diploma or GED/HiSET. | High School Diploma or GED/HiSET complete.  | Some college, no degree OR post high school vocational, technical, professional training in process.                | Associate's degree or professional certification or training completed.  | Bachelor's degree or higher completed.  |
|                      | Finance                       | <b>Debts &amp; Savings</b>                  | Has unsecured debts (i.e. credit card, personal loan, utility bills) and is behind in payments. | Making minimum payments on all debts.   | Current in all debts and making more than minimum payments on one or more debt, unable to save.                  | No debt other than mortgage, education, and/or car loans, current in all debts, and saving irregularly.                     |
|                      |                               | <b>Money Management</b>                     | No knowledge or implementation of money/ household resource management.                         | Has plan or budget for money/ household resource management, but inconsistent in following plan to reduce expenses. | Has plan or budget for money/ household resource management; is consistent in following plan to reduce expenses. | Solid knowledge and implementation of money/ household resource management; is able to match household expenses and income. |

|                |  |  |  |
|----------------|--|--|--|
| <b>Income</b>  | I do not know my income.               | My monthly income is truly \$0.0                       | I know my income. My estimated monthly income is:        |
| <b>Debt</b>    | I do not know how much debt I owe.     | My debt is \$0.0. I truly do not owe anyone any money. | I know how much debt I owe. My estimated debt is:        |
| <b>Savings</b> | I do not know how much savings I have. | My savings is \$0.0. I truly do not have any savings.  | I know how much savings I have. My estimated savings is: |

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