

Your Money Matters Financial Mentoring Program

By Clinton Taylor, Executive Director, Your Money Matters Mentoring

Your Money Matters Financial Mentoring Program (YMMM) was founded in Tacoma, WA in 2018 to fill a gap that exists with the current financial coaching, counseling, advising and financial literacy programs within economically vulnerable, low-income communities and local schools. To assist participants with applying what they have learned in the workshops YMMM will pair individuals with trained and dedicated mentors who can help shepherd them at their own pace through the often-overwhelming maze of personal finance – from assisting them in determining which bank account is best to filling out a W-2 form, to mitigating commercial debt, to creating a household budget – mentors are there every step of the way.

Actionable steps that school teams and/or other community partners can take to include financial literacy as a component of their curriculum would be to connect and partner with existing organizations like YMMM who are already doing the work. No need to reinvent the wheel. In addition, school teams and/or other community partners can attend 'Train the Trainer' sessions to be trained and have access to training materials they can use at their discretion.

Some of our success: since 2018, YMMM has provided financial literacy workshops to over 5,000 youth and young adults across the Puget Sound. Over 80% of our participants complete our 6-week workshops. Since adding workforce development/career exploration training to our model in 2023, YMMM partnered with several local businesses to provide access for 11 youth in our Intro to Construction program who are now earning close to \$45 an hour. We also have 6 youth engaged in our food bank distribution training program, earning \$1200 a month.

Our overarching goal is to mentor individuals on how to access and participate in their financial health, how to make informed financial decisions, and how to responsibly manage their money to build and protect their assets, establish the financial safety nets, habits and practices that will have tremendous implications on their lives, and the lives of their current or future children.

For more information, see the [Money Matters Mentoring website](#).

