

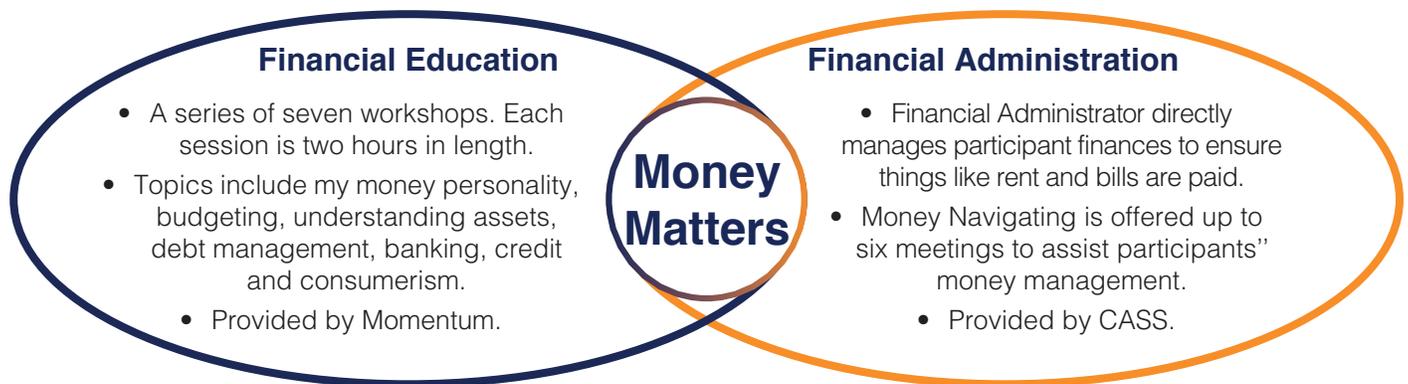
Building Financial Resilience for People with Mental Health and/or Addictions Challenges:

An Evaluation of the Money Matters Program

Program Background

The Money Matters program began in 2004 working with people living with mental health and/or addiction challenges to increase their personal financial management skills and ensure sustainable independent living. Money Matters supports program participants to improve housing stability, reduce stress, increase assets, decrease debt and enhance a sense of belonging and inclusion.

Money Matters is a collaborative partnership with Calgary Alternative Support Services (CASS), comprised of two program delivery components: Financial Education and Financial Administration.



73%

of participants feel more independent & responsible

100%

of participants increased their financial wellness

Evaluation Highlights

For a relatively small investment in the Money Matters program there is a big return for participants. Overall, the evaluation demonstrated that participants had experienced positive changes in their lives including:

- Increased financial stability and financial wellness by becoming more aware of spending, increased savings and decreased debt.
- Increased mental wellness and improved ability to manage addiction.
- Maintained housing and supported in feeling more independent and responsible.
- Decreased feelings of social isolation and social exclusion.

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“It has changed my life. I can't believe I've dropped my debt. I learned how to organize something so chaotic and unachievable. It's just amazing!”

“I feel really amazing about it, really empowered.”

- Money Matters Participants

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Investing in a Stable Future

Vince signed up for Financial Administration with the Money Matters program as he was exiting chronic homelessness. He was worried about paying his rent, as he often would spend all his money at once.

The Financial Administrator and Vince worked together to create a spending plan that addressed all his needs and wants. Once a budget was in place, his life started to immediately stabilize.

Soon Vince was saving money to move out of transitional housing and into a new apartment. In two years, he completed the Financial Education workshops and a Momentum matched savings program called Savings Circles.

“The classes taught me how to change my thoughts and actions,” says Vince. “People need to be willing to change, or they’ll always be stuck where they are.”



Participating in Savings Circles led Vince to open a Tax-Free Savings account and he started independently investing his money for the future.

Vince recently graduated from Financial Administration support with \$3,500 in savings. “I’m going to put about \$2,000 in the TFSA,” says Vince.

Vince continues to thrive in the community and is a big supporter of the Money Matters program.

Perspective from Community Partners

Money Matters works with an array of partners, such as mental health and addiction agencies, who support or refer to the program on a regular basis. Partners had very positive perspectives on the Money Matters program and felt that it is effective in teaching clients about managing their money. Partners appreciated the one-on-one support and the array of resources available for clients.

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“This program has tremendously helped the clients I work with.”

“We love the program and have enjoyed partnering with Momentum to share the information with our clients.”

- Program Partners

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Recommendations from the Evaluation

1. Continue the program and expand capacity to meet the anticipated increased demand for the program.
2. Continue to offer and further promote participation in both components of the program to maximize positive outcomes for participants.
3. Further tailor programming to intentionally support participants in managing their mental health and or addictions concerns.
4. Increase program evaluation throughout the program in both Financial Education and Administration to better capture impact on participants.

Why Benchmark and Evaluate?

Momentum is committed to continuous quality improvement. Conducting an independent evaluation of the Money Matters program to assess impact, and comparing it to other programs across North America and internationally, provided us with opportunities to see where we could improve and celebrate areas where the program is doing well. The literature review is available upon request.

Program offered by:

Momentum
www.momentum.org

In partnership with:

Calgary Alternative
Support Services

Funded by:

Alberta Health Services
& RBC

Research & evaluation:

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