



Community Financial Coach

Report: Community Wellness Manager

Status: Full-time; Exempt with benefits: Blue Cross Medical/Dental/Vision, 403(b) retirement plan, Holidays, 4 weeks Paid Time Off, 10 weeks paid Parental leave

Salary: \$51,000

Alternatives Overview:

Our mission is to inspire young people to create a just future through practices that heal individuals, restore communities, and transform systems. Since 1971, Alternatives has modeled innovative alternatives to the status quo in Chicago's youth services field. Our school and community-based therapy, prevention and leadership development programs support young people to individually and collectively address causes of substance abuse, grief and trauma while building social-emotional, career and social change skills. In addition to working directly with young people, we train, coach and advocate for youth-serving institutions like Chicago Public Schools to be restorative and trauma-informed.

Position Overview:

As a Community Financial Coach, you will play a vital role in helping clients gain financial independence and make informed decisions related to microloans and their financial well-being. You will be responsible for providing guidance, education, and support to individuals and small businesses seeking microloans.

Responsibilities:

Perform the following from a racial, gender, sexuality, and ability equity lens:

- **Financial Education:** Educate clients on the concept of microloans, their benefits, and potential risks.
- **Financial Assessment:** Conduct in-depth financial assessments for clients to understand their financial situations, goals, and needs.
- **Loan Eligibility:** Determine clients' eligibility for microloans and advise them on suitable loan options.
- **Financial Planning:** Develop personalized financial plans for clients to help them achieve their short-term and long-term financial goals.
- **Budgeting and Savings:** Assist clients in creating and managing budgets, saving strategies, and debt reduction plans.
- **Application Support:** Guide clients through the microloan application process, including documentation and submission.
- **Credit Building:** Provide guidance on building and improving clients' credit profiles.

- **Monitoring Progress:** Continuously monitor clients' financial progress and adjust financial plans as needed.
- **Client Advocacy:** Serve as an advocate for clients by communicating with lenders and financial institutions on their behalf.
- **Financial Workshops:** Organize and conduct financial education workshops and seminars for clients and the community.
- **Documentation:** Maintain accurate and confidential client records and documentation.
- **Other assigned duties**

Skills:

- **Financial Literacy:** A strong foundation in personal finance, including an understanding of budgeting, saving, credit, debt management, and investment principles, is essential. The ability to explain these concepts in a clear and approachable manner to clients is crucial.
- **Empathy and Communication Skills:** Effective communication and empathy are vital for building trust with clients. A financial coach should be able to listen actively, ask probing questions, and offer support without judgment. Excellent verbal and written communication skills are essential for explaining financial concepts and providing guidance.
- **Analytical Skills:** Financial coaches need to analyze clients' financial situations, including income, expenses, and debt. They must be able to identify opportunities for improvement and develop tailored financial plans.
- **Problem-Solving Abilities:** Clients may face unique financial challenges, and the financial coach should be adept at identifying solutions and alternative strategies to address these challenges.
- **Knowledge of Microloans:** An in-depth understanding of microloans, including their terms, eligibility criteria, and application processes, is crucial. This knowledge enables the coach to guide clients effectively and assist with loan applications.
- **Budgeting and Planning:** The ability to help clients create realistic budgets, savings plans, and debt reduction strategies is fundamental. A financial coach should be skilled in using financial tools and software to assist in these tasks.
- **Credit Counseling:** Proficiency in credit reporting, credit scoring, and strategies for improving credit is essential. A financial coach should be able to guide clients in understanding and improving their credit profiles.
- **Client Advocacy:** Advocating on behalf of clients with lenders and financial institutions is part of the role. Strong negotiation and advocacy skills are valuable to secure the best terms and solutions for clients.
- **Education and Training:** The ability to design and deliver financial education workshops, seminars, and one-on-one training sessions is crucial. The coach should be able to adapt content to the needs and comprehension levels of clients.
- **Organization and Record-Keeping:** Effective record-keeping ensures that clients' financial information and progress are accurately documented. Attention to detail

is important for maintaining confidentiality and providing evidence of financial coaching outcomes.

- Cultural Sensitivity and Diversity Awareness: Clients may come from diverse backgrounds and have unique cultural and financial perspectives. A financial coach should be sensitive to these differences and tailor their approach accordingly.
- Regulatory Knowledge: Understanding relevant financial regulations and compliance requirements is important to ensure that clients are offered accurate and compliant advice.
- Technology Proficiency: Familiarity with financial software and tools is valuable, especially for creating budgets, tracking financial progress, and accessing financial information.
- Continuous Learning: Staying updated on evolving financial products, regulations, and trends is essential to provide clients with the most relevant and up-to-date information.

Qualifications:

1. Bachelor's degree in finance, economics, business, or a related field (preferred).
2. Prior experience in financial coaching, counseling, or advising is a plus.
3. Experience in the microfinance industry is preferred but not required.
4. Strong understanding of microloans and personal finance.
5. Excellent communication and interpersonal skills.
6. Empathy and the ability to build trust with clients.
7. Strong analytical and problem-solving skills.
8. Ability to work independently and as part of a team.
9. Proficiency in financial software and tools.
10. The COVID vaccine is mandatory for all employees to the full extent permissible under applicable law.

**Please send a copy of your Resume and Cover Letter to
Careers@alternativesyouth.org**

Alternatives, Incorporated is an Affirmative Action and Equal Opportunity Employer. Representatives of the communities we serve are strongly encouraged to apply