



Twin Cities  
**Habitat**  
for Humanity®

# Building Financial Resilience in Uncertain Times

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# Introductions and Goals

## Habitat Staff

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Who else is in the room?

Share by coming on camera or in the chat:

**What are you hoping to learn tonight?**



**build forward**  
together

# Recognizing Financial Strain



- Feeling anxious when thinking about money
- Difficulty saving or frequent overdrafts
- Reliance on credit cards for essentials
- Skipping or delaying bills
- [Financial Well-Being Scorecard.pdf](#)

# What is Financial Resilience?

*"Financial resilience is the ability to withstand economic challenges using strategies and resources to maintain stability."*

## What does it look like?

*"Long-term planning doesn't mean having everything figured out. It means consistently taking small steps in the right direction."*

# Core Elements of an Effective Resiliency

Identify your  
Baseline

Wants vs.  
Needs

Create  
Detailed  
Budget

Set Savings  
Goals

Build your  
Team

# Identify your Baseline: Income

Use this **income tracker** to plan the best times to save and to spend.

- 1 Write in the names of any income and benefits that apply to you.
- 2 Fill out the table with the amounts you receive each week.
- 3 Total up each week's income.
- 4 Circle the payments that come at a predictable time and amount. This will show you the income you can count on each month.

Month of \_\_\_\_\_

	Week 1	Week 2	Week 3	Week 4	Week 5
 Primary job:					
 Government program:					
 Disability benefits:					
 Financial support:					
 Additional:					
 Additional:					
 Additional:					

Weekly totals: 

--	--	--	--	--

Total income for this month: 

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# Identify your Baseline: Spending

Use this **spending tracker** to consider what is important to you.

- 1 Get an envelope to collect your receipts.
- 2 Use the table to sort your spending into the categories below. Don't forget about bills you share with others.
- 3 At month's end, total up each category.

This month's spending:



1												
2												
3												
4												
5												

Category totals:

--	--	--	--	--	--	--	--	--	--	--	--	--

Total spending for this month:

--

# Wants vs. Needs

❤️ = Want

👍 = Need

Netflix

Upgraded Car

School Supplies

Electric Bill

Charitable Giving

Mortgage

Medical Bills

HOA Dues

Retirement

Emergency Funds

Taco Truck

Car Repair

# Create a Detailed Budget

## Make a Budget

Use this worksheet to see how much money you spend this month. Then, use this month's information to help you plan next month's budget.

Some bills are monthly and some come less often. If you have an expense that does not occur every month, put it in the "Other expenses this month" category.

MONTH  YEAR

### My income this month

Income	Monthly total
Paychecks (salary after taxes, benefits, and check cashing fees)	\$
Other income (after taxes) for example: child support	\$
<b>Total monthly income</b>	<b>\$ 0.00</b>

Income

### My expenses this month

	Expenses	Monthly total
HOUSING	Rent or mortgage	\$
	Renter's insurance or homeowner's insurance	\$
	Utilities (like electricity and gas)	\$
	Internet, cable, and phones	\$
	Other housing expenses (like property taxes)	\$
FOOD	Groceries and household supplies	\$
	Meals out	\$
	Other food expenses	\$
TRANSPORTATION	Public transportation and taxis	\$
	Gas for car	\$
	Parking and tolls	\$
	Car maintenance (like oil changes)	\$
	Car insurance	\$
	Car loan	\$
	Other transportation expenses	\$

## Make a Budget

	Expenses	Monthly total
HEALTH	Medicine	\$
	Health insurance	\$
	Other health expenses (like doctors' appointments and eyeglasses)	\$
PERSONAL AND FAMILY	Child care	\$
	Child support	\$
	Money given or sent to family	\$
	Clothing and shoes	\$
	Laundry	\$
	Donations	\$
	Entertainment (like movies and amusement parks)	\$
Other personal or family expenses (like beauty care)	\$	
FINANCE	Fees for cashier's checks and money transfers	\$
	Prepaid cards and phone cards	\$
	Bank or credit card fees	\$
	Other fees	\$
OTHER	School costs (like supplies, tuition, student loans)	\$
	Other payments (like credit cards and savings)	\$
	Other expenses this month	\$
<b>Total monthly expenses</b>		<b>\$ 0.00</b>

Expenses

$$\begin{array}{r}
 \$ \quad 0.00 \\
 \text{Income}
 \end{array}
 -
 \begin{array}{r}
 \$ \quad 0.00 \\
 \text{Expenses}
 \end{array}
 =
 \begin{array}{r}
 \$ \quad 0.00
 \end{array}$$

Maybe your income is more than your expenses. You have money left to save or spend.

Maybe your expenses are more than your income. Look at your budget to find expenses to cut.

[Print Form](#)

September 2012 | Federal Trade Commission | consumer.gov

# Set a Savings Goal

Use the **saving snapshot worksheet** to plan and prioritize.

Think about some things you'd like to save for.



Prioritize what you could accomplish now and later.

<b>Short-term</b> List something you want to accomplish in the next few months.	<b>Medium-term</b> List something you want to accomplish next year.	<b>Long-term</b> List something you want to accomplish far in the future.
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

# Build Your Team

## Financial & Credit Counseling for Homeowners

Owning a home is a big achievement! Let us help you keep it affordable and stress free! Our **FREE counseling services** are designed to support homeowners like you!



Manage your mortgage  
successfully



Create a sustainable  
household budget



Improve your personal  
credit score



Reduce debt and build  
savings for the future



**Schedule now  
to get started!**

Scan the QR code to book  
or visit [bit.ly/BookFCCP\\_Appt](https://bit.ly/BookFCCP_Appt)

### Why it matters

- Stay on track with housing goals
- Avoid common financial pitfalls
- Gain peace of mind for your family

### What we offer

- One-on-one sessions with certified housing counselors
- Practical tools and resources tailored to your needs
- Guidance to help you thrive as a homeowner

# Lending – Information about Hardship Assistance

## Emergency Hardship Assistance

- Available to make up to 2 payments on your behalf; can only be used once every 5 years.
- Example: Homeowner has missed 3 mortgage payments. Using the Emergency Hardship Assistance, Twin Cities Habitat can pay 2 of the 3 missed mortgage payments.

## Loss Mitigation

- Designed for at-risk homeowners who have missed their mortgage payments. This process includes loan modifications, forbearance, or repayment plans.

# Various Options for Loss Mitigation

## Forbearance

- Allows homeowners to temporarily stop their mortgage payments.
- Missed payments are added to the loan balance and repaid later during a repayment plan.

## Repayment Plans

- Allows homeowners who have fallen behind on payments to catch up by spreading the delinquent amount over several months.
- Includes increasing monthly mortgage payment temporarily to include missed payments.

## Loan Modification *(If Qualified)*

- Changes the terms of the mortgage to make payments more manageable for the homeowner.
- Can include extending the mortgage loan term.

# Don't Forget...

- Your account will continue to be considered late until you bring your account current.
- Amounts due during forbearance and repayment will be added to the amount you are delinquent and owe on your mortgage.
- Late fees will continue to accrue.
- Account will be reported to the credit bureau as delinquent.
- You will receive notes from AmeriNat that your account is in default.

# Action Steps for Moving Forward

- Building Financial Resiliency takes time
- Don't go at it alone – this is hard!
- Start with tracking what is happening today
- Build a budget and savings plan
- If you're struggling – reach out

# Questions and Contact

Free Financial Counseling  
to work on a financial goal

Asil Mire

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First point of contact if you are  
experiencing a financial  
hardship

Bay Yang

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