

2011 NCSHA Award Nomination  
Ohio Housing Finance Agency



**OHIO HOUSING**  
FINANCE AGENCY



Special Achievement

**MyMoneyPath: An Innovative Financial  
Health “Check Up”**

***Leveraging the Purchase of a First Home as an  
Investment in the Borrower’s Financial Future***

Douglas Garver, Executive Director  
Dr. Holly Beard, Strategic Research Coordinator

**2011 NCSHA Award Nomination – Ohio Housing Finance Agency**

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**Responding to an Important State Need**

Homeownership is often promoted as part of the American dream and a tool to increase the wealth of low and moderate-income households, but the recent mortgage crisis demonstrates that homeownership is not always an asset and can, in fact, create tremendous financial hardship, particularly for those with low incomes and few assets. Since 1995, the number of foreclosure filings in 78 of Ohio's 88 counties has quadrupled, with a statewide increase of more than 500 percent. This impact has been even more severe for low and moderate-income homeowners, who often lack the resources or financial savvy to recover from economic hardships. According to the Kirwan Institute, "African American and Latino homeowners are expected to lose between \$164 - \$213 billion in assets due to the housing crisis".

A critical determinant of success in homeownership is the preparedness of the homebuyer for homeownership and financial management – not simply home purchase. In 2011, the Ohio Housing Finance Agency (OHFA) joined with The Ohio State University's (OSU) John Glenn School of Public Affairs to launch a pilot program to increase the financial literacy of OHFA first time homebuyers. OHFA's First-Time Homebuyer Program is one of the largest in the nation in terms of the number of homebuyers served. Since 2005, OHFA has provided Mortgage Revenue Bond funded mortgages to more than 30,000 low-to moderate-income homebuyers. In 2008, understanding the importance of borrower preparedness for home purchase, OHFA initiated a mandatory homebuyer education component into its First-Time Homebuyer Program for borrowers receiving down payment assistance, which were 70 percent of all assisted homebuyers in 2008. This education component, called "OHFA's Streamlined Homebuyer Education Program" provides first-time homebuyers with an effective mix of online tools, phone-based counseling, and attractive paper-based workbooks to learn about the home buying process and sharpen their financial management skills. OHFA responded to the recent mortgage crisis and its profound impact on the homeownership landscape in the United States, and in Ohio by enhancing its current model of pre-closing education.

**MyMoneyPath: An Innovative Financial Health "Check Up"**

In May 2011, OHFA introduced a pilot post-purchase financial planning and counseling program to equip homebuyers to set goals and monitor their progress towards their goals during the first year of homeownership. The free, online financial health "check-up" called MyMoneyPath is provided to all homebuyers purchasing homes through the First-Time Homebuyer program who are required to complete pre-purchase education. MyMoneyPath gives homebuyers a snapshot of where they are today, and where they may want to make some modifications in the future in five key areas of financial health: (1) Saving, (2) Borrowing, (3) Budgeting, (4) Housing, and (5) Retirement. After closing, homebuyers who elect to participate in a more intensive financial counseling will not only receive the detailed results of their financial check-up by email, they also be provided with additional financial planning resources at no cost.

The MyMoneyPath program is grounded in an ongoing partnership with OHFA's First-Time Homebuyer Program and Office of Affordable Housing Research with Dr. Stephanie Moulton at OSU's John Glenn School of Public Affairs. Dr. Moulton has been awarded competitive funding to implement and evaluate the effectiveness of MyMoneyPath through an Outreach and Engagement grant at OSU, and from the Center for Financial Security at the University of Wisconsin.

### **MyMoneyPath Goals**

There are two overarching goals for developing MyMoneyPath. One of the initial goals is to equip up to 750 low and moderate-income first-time homebuyers participating in a state affordable mortgage program with the financial planning skills necessary to sustain homeownership, build savings and obtain long-term financial security. OHFA expects first-time homebuyers will exhibit an: (1) increased use of financial planning tools; (2) increased follow through with financial goals and improved self-reported financial well-being; (3) increased savings behavior; and (4) increased mortgage sustainability. These outcomes will be demonstrated by the Agency's tracked mortgage payment performance after home purchase.

The second goal is to pilot a replicable, evidence-based post-purchase financial planning module to improve OHFA's First-time Homebuyer Program and to serve as a model for other state and national homeownership programs targeting low and moderate-income homebuyers. The expected outcomes in relation to this goal include: (1) the integration of a proven effective and efficient financial planning module into the Agency's homebuyer education program; and (2) an increased awareness of the impact of financial planning on low and moderate-income homebuyer outcomes among practitioners in the field including realtors, lenders, community-based housing organizations, and public agencies.

### **Intended Results and Impact**

For many first-time homebuyers, buying a home is the largest purchase they have ever made, and many struggle to figure out how to balance the new obligations of a mortgage payment, home maintenance, and other costs associated with homeownership -- let alone saving for other long term financial goals. Through MyMoneyPath, OHFA will be able to provide these borrowers with critical financial support, and evaluate the effectiveness of this support on overall financial well-being, thereby improving the program for future first-time homebuyers. The Agency is excited about this pilot program and the potential to make it available free of charge to OHFA's homebuyers. There are many excellent counseling and education programs that provide support to homebuyers before they purchase their home; however, it is important to continue to provide support to our homebuyers after they purchase their new home. OHFA expects up to 10,000 Ohio families per year will benefit from the proposed outreach project once implemented to full scale.

**HFA:** Ohio Housing Finance Agency

**ENTRY NAME:** MyMoneyPath: An Innovative Financial Health “Check Up”

*Leveraging the Purchase of a First Home as an Investment in the Borrower’s Financial Future*

# OHFA PARTNERS WITH OSU TO LAUNCH PILOT POST-PURCHASE PROGRAM FOR HOMEBUYERS IN MAY

BY STEPHANIE MOULTON, PHD

ASSOCIATE PROFESSOR, JOHN GLENN SCHOOL OF PUBLIC AFFAIRS

This May, OHFA will be partnering with researchers at The Ohio State University (OSU) to launch a new pilot program to provide support to OHFA’s First-Time Homebuyers after purchase, called the “Homeownership Investment Program”. The purpose of the program is to provide additional support to homeowners after they purchase their home, to increase their mortgage sustainability and overall financial well-being. OSU researchers, in partnership with OHFA, have been awarded competitive funding for this pilot project through an Outreach and Engagement grant at OSU, and from the Center for Financial Security at the University of Wisconsin.

One of the primary components of the Homeownership Investment Program is a free, online financial health “check-up” developed specifically for this program, called “MyMoneyPath”. This online check-up will be provided to all homebuyers purchasing homes through the First-Time Homebuyer program who are required to complete pre-purchase education (those receiving down payment assistance). The financial health check-up will give the homebuyers a snapshot of where they are today, and where they may want to make some modifications in the future in five key areas of financial health: (1) Saving, (2) Borrowing,

(3) Budgeting, (4) Housing, and (5) Retirement. After closing, homebuyers who elect to participate in the program will receive the detailed results of their financial check-up (by email), and will be provided with additional financial planning resources at no cost to them.

We are excited about this pilot program and the potential to make it available free of charge to OHFA homebuyers. There are many excellent counseling and education programs that provide support to homebuyers before they purchase their home; however, it is important to continue to provide support to our homebuyers after they purchase their new home. For many first-time homebuyers, this is the largest purchase they have ever made, and many struggle to figure out how to balance the new obligations of a mortgage payment, home maintenance, and other costs associated with homeownership—let alone saving for other long-term financial goals. Through the Homeownership Investment Program, we will be able to provide these borrowers with critical financial support, and evaluate the effectiveness of this support on over-all financial well-being, thereby improving the program for future first-time homebuyers.

**HFA:** Ohio Housing Finance Agency

**ENTRY NAME:** MyMoneyPath: A Innovative Financial Health “Check Up”  
*Leveraging the Purchase of a First Home as an Investment in the Borrower’s  
Financial Future*



## OHIO HOUSING FINANCE AGENCY

John R. Kasich, Governor, State of Ohio  
Douglas A. Garver, Executive Director

## Press Release

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**Phone:** 614.387.2863  
**Mobile:** 614.557.3924

FOR IMMEDIATE RELEASE  
May 25, 2011

### **OHFA PARTNERS WITH OSU TO LAUNCH THE HOMEOWNERSHIP INVESTMENT PROGRAM**

*Free Online Financial Tool Now Available for First-Time Homebuyers*

COLUMBUS - The Ohio Housing Finance Agency (OHFA) is partnering with The Ohio State University (OSU) to launch the Homeownership Investment Program. The program will provide additional support for OHFA homeowners before and after they purchase their home, to increase their mortgage sustainability and overall financial well-being. The new program will enhance the streamlined homebuyer education currently offered by the Agency in conjunction with OHFA’s successful affordable mortgage program for first-time homebuyers.

“The Homeownership Investment Program will equip borrowers in OHFA’s First-Time Homebuyer Program with the financial planning skills necessary to sustain homeownership, build savings and obtain long-term financial security,” said Doug Garver, Executive Director of the Agency.

One of the primary components of the Homeownership Investment Program is a free, interactive online financial health “check-up” called MyMoneyPath. This online tool gives homebuyers a snapshot of where they are today in five key areas of financial health, and where they may want to make some modifications in the future. MyMoneyPath is now a required part OHFA’s streamlined education program in addition to a budget worksheet and homebuyer quiz. Each of these tools are available to all homebuyers purchasing homes through OHFA’s First-Time Homebuyer program who are required to complete pre-purchase homebuyer education after receiving down payment assistance.

After completing MyMoneyPath, up to 750 homebuyers will be invited to participate in a pilot program to receive additional free financial planning tools and a \$25 gift card. Those who elect to participate in the program will receive detailed results of their financial check-up by email, and will be provided with additional financial planning resources at no cost to them.

The results of this innovative program will provide replicable, evidence-based practices to improve the Agency’s First-Time Homebuyer Program and to be shared as a model for

**web** [www.ohiohome.org](http://www.ohiohome.org) | **tollfree** 888.362.6432



The Ohio Housing Finance Agency is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry. Please visit [www.ohiohome.org](http://www.ohiohome.org) for more information.



## OHIO HOUSING FINANCE AGENCY

John R. Kasich, Governor, State of Ohio  
Douglas A. Garver, Executive Director

**Media Contact:** Arlyne Alston  
**Email:** aalston@ohiohome.org  
**Phone:** 614.387.2863  
**Mobile:** 614.557.3924

policy and practice at the local, state and national levels.

“It is important to continue to provide support to homebuyers after they purchase their new home,” said Dr. Stephanie Moulton, Assistant Professor at the John Glenn School of Public Affairs. “The Homeownership Investment Program will allow us to provide borrowers with critical financial support, and evaluate the effectiveness of this support on over-all financial well-being, thereby improving the program for future first-time homebuyers.”

OSU researchers, in partnership with OHFA, have been awarded competitive funding for this pilot project through an Outreach and Engagement grant at OSU, and from the Center for Financial Security at the University of Wisconsin.

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### ***About the Ohio Housing Finance Agency***

*OHFA is a self-supporting quasi-public agency governed by an eleven-member board. The Agency uses federal and state resources to provide housing opportunities for families and individuals through programs designed to develop, preserve and sustain affordable housing throughout the State of Ohio. OHFA is also an active partner in the interagency team which coordinates the Save the Dream Ohio initiative designed to stop preventable foreclosures.*

**web** [www.ohiohome.org](http://www.ohiohome.org) | **tollfree** 888.362.6432



The Ohio Housing Finance Agency is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry. Please visit [www.ohiohome.org](http://www.ohiohome.org) for more information.



Center for  
Financial Security   
UNIVERSITY OF WISCONSIN-MADISON

 Ohio **Housing** Finance Agency



## Homeownership Investment Program “MyMoneyPath”

*“More than a Place to Live. Leveraging the Purchase of a First Home as an Investment in the Borrower’s Financial Future.”*

Participating Lender & Housing Counselor Orientation  
May 9, 2011

Dr. Stephanie Moulton, John Glenn School of Public Affairs  
The Ohio State University

### Objectives for the Meeting

1. Describe the pilot program (Launch May 15, 2011)
  - ▶ Partners
  - ▶ Motivation & Overview
  - ▶ Lender & Counselor Role
2. Demonstrate the online tools
  - ▶ Online Financial Health Check-up
  - ▶ Pilot Program and Evaluation
3. Seek feedback and respond to questions
  - ▶ Questions & Comments

## Partners: Who is involved?

- ▶ **The Ohio Housing Finance Agency**
  - ▶ First Time Homebuyer Program
- ▶ **The Ohio State University**
  - ▶ John Glenn School of Public Affairs,
  - ▶ Department of Consumer Sciences & OSU Extension
  - ▶ OSU Outreach and Engagement
- ▶ **The University of Wisconsin**
  - ▶ The Center for Financial Security, funded in part through the Financial Literacy Research Consortium (SSA)
- ▶ **The National Foundation for Credit Counseling**

## Motivation: Why do we need it?

- ▶ **Help New Homebuyers *Sustain* Homeownership**
  - ▶ Importance of pre-purchase (pre-closing) homebuyer education and counseling
  - ▶ Importance of overall financial health: a financial “safety net” (sufficient savings and manageable debt)
- ▶ **Key Considerations for Ohio Housing Homebuyers**
  - ▶ Timing of intervention
    - ▶ “Pre-closing”; limited amount of time prior to closing
  - ▶ Content of intervention
    - ▶ Purchase decision has been made; overall financial health
  - ▶ Mode of intervention
    - ▶ Easily accessible; low-cost and replicable

## Example: Online Health Assessment

<http://www.yourdiseaserisk.wustl.edu/>

## Program Overview: What is it?

1. **Online financial health check-up for all homebuyers**
  - ▶ Free 10 minute online check-up of financial behavior (not knowledge).
  - ▶ Completed as part of online streamlined homebuyer education program, after completing the budget worksheet and homebuyer quiz.
    - ▶ May register and complete later at homebuyer's convenience, before home closing.
  - ▶ Assesses financial health in 5 key areas:
    - ▶ (1) Saving, (2) Borrowing, (3) Budgeting, (4) Housing, and (5) Retirement. Based on Treasury's Financial Education Core Competencies released last year.
  - ▶ Results are for the homebuyer
    - ▶ Will not be used to approve or deny the loan (not shared with lender) and will not be part of pre-closing counseling at this time.
2. **Opportunity to participate in pilot program**
  - ▶ After completing the check-up, homebuyers will be invited to participate in pilot program. ("It Gets Better!")
    - ▶ Allow us to use their data, confidentially, for research to improve the program
    - ▶ Receive additional financial planning resources, such as:
      - Personalized, online financial plan (MyMoneyPlan)
      - Telephone financial coaching for 1 year after purchase (provided by Apprisen)
    - ▶ Receive a \$25 gift card up front, and opportunity for additional \$25 gift cards

## Logistics: What's my role?

### ▶ Participating Lenders' Role

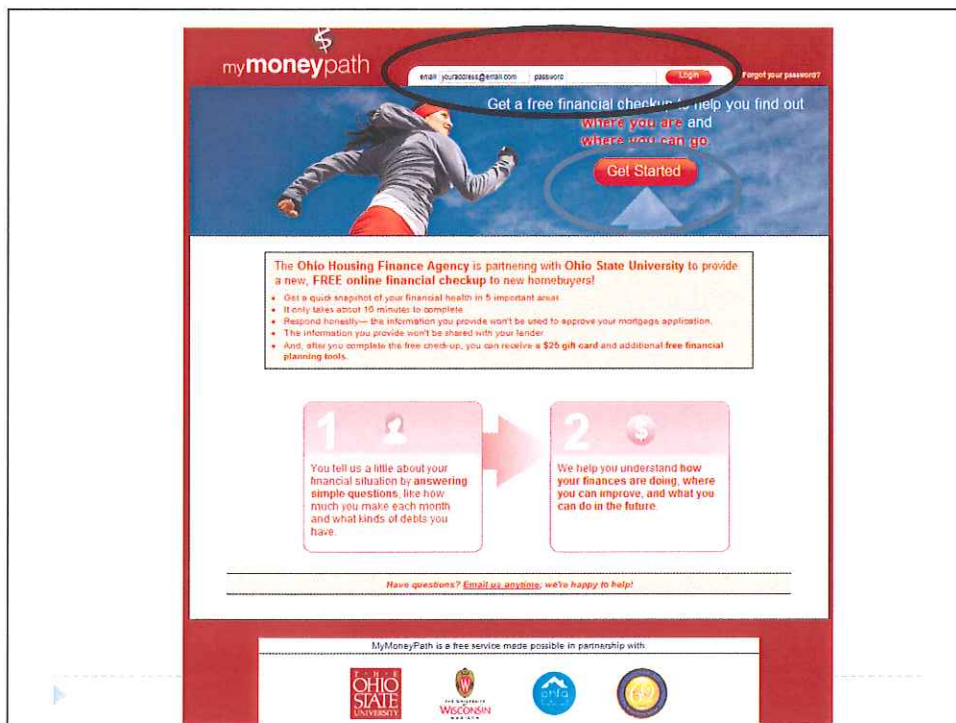
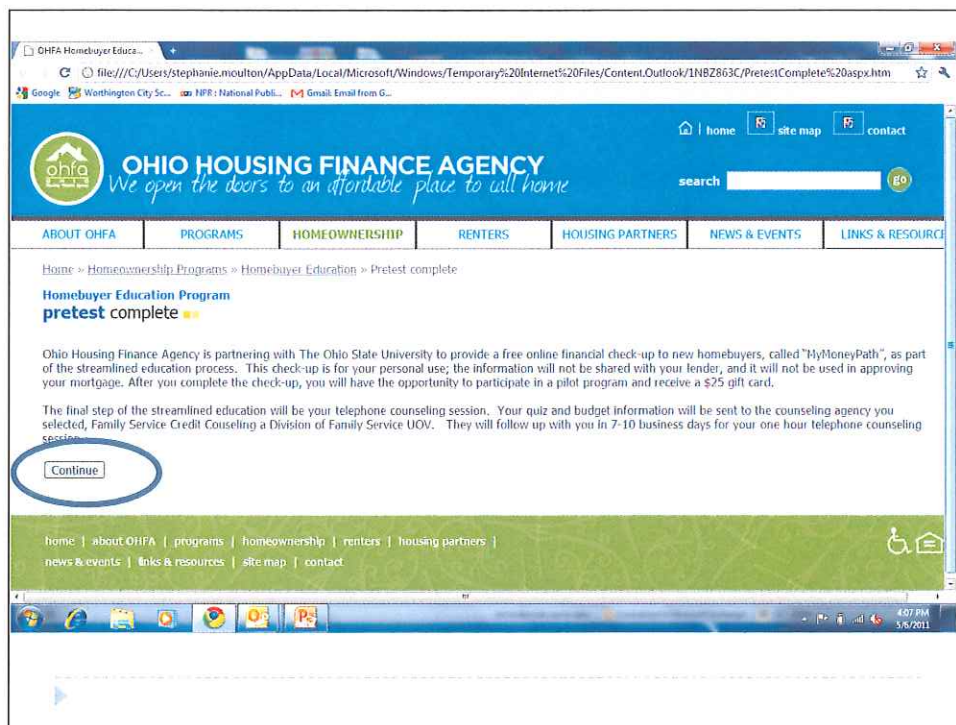
- ▶ Encourage homebuyers to (1) complete the online check-up, and (2) participate in the pilot program. Quick way to get \$25 or more.
- ▶ Reassure the homebuyer that this will **not** affect their loan approval, will **not** slow down the counseling, and will **not** slow down their closing process.
- ▶ If the lender is completing the online budget and quiz with (for) the homebuyer, the lender should also register the homebuyer for the online health check-up (provide homebuyer's email and a temporary password).
  - ▶ We will then follow-up with the homebuyer by email to complete the health check-up at their convenience.

### ▶ Pre-Closing Housing Counselors' Role

- ▶ Encourage homebuyers to (1) complete the online check-up, and (2) participate in the pilot program, if they haven't already.
- ▶ The results of the check-up are for the homebuyer only; they should not be discussed during the pre-closing counseling session.

- ▶ Refer to [support@mymoneypath.com](mailto:support@mymoneypath.com), if homebuyer has questions.

The screenshot shows a web browser window displaying the Ohio Housing Finance Agency (OHFA) website. The page title is "OHFA Homebuyer Education" and the URL is "file:///C:/Users/stephanie.moulton/AppData/Local/Microsoft/Windows/Temporary%20Internet%20Files/Content.Outlook/1NBZ863C/PretestComplete%20.aspx.htm". The website header features the OHFA logo and the tagline "We open the doors to an affordable place to call home". The navigation menu includes "ABOUT OHFA", "PROGRAMS", "HOMEOWNERSHIP", "RENTERS", "HOUSING PARTNERS", "NEWS & EVENTS", and "LINKS & RESOURCES". The main content area shows the "Homebuyer Education Program pretest complete" message, indicating that the user has successfully completed the pretest. Below this message, there is a "Continue" button. The footer of the website provides additional navigation links and contact information.



**mymoney**path

email: youraddress@email.com password [Login](#) [Forgot your password?](#)

**Guidance**

To save your progress, we need to create a login for you. We don't like spam either, so we won't give away your email address and you'll have full control over the emails we send you. We take your security seriously, so your password must be at least 8 characters long and contain at least 1 letter and 1 number. Have a question? Need support? Shoot us an email at [support@mymoneypath.com](mailto:support@mymoneypath.com) and one of our team members will be happy to help.

To get started on your money path enter your email address and select a password, that way you will be able to login and access your results in the future. We will not collect additional identifying information, and the information we do collect is secure and safe.





What is your email address?

Please select a password.  
Password must be at least 8 characters long and contain at least 1 letter and 1 number (e.g. tn8aldov)

Please confirm your password.

[Create Login](#)

MyMoneyPath is a free service made possible in partnership with:

**mymoney**path

email: homebuyer@email.com password [Login](#) [Forgot your password?](#)

**Guidance**

To save your progress, we need to create a login for you. We don't like spam either, so we won't give away your email address and you'll have full control over the emails we send you. We take your security seriously, so your password must be at least 8 characters long and contain at least 1 letter and 1 number. Have a question? Need support? Shoot us an email at [support@mymoneypath.com](mailto:support@mymoneypath.com) and one of our team members will be happy to help.

To get started on your money path enter your email address and select a password, that way you will be able to login and access your results in the future. We will not collect additional identifying information, and the information we do collect is secure and safe.





What is your email address?

Please select a password.  
Password must be at least 8 characters long and contain at least 1 letter and 1 number (e.g. tn8aldov)  
\*\*\*\*\*  
Please ensure your password contains at least 1 letter and 1 number

Please confirm your password.  
\*\*\*\*\*

[Create Login](#)

MyMoneyPath is a free service made possible in partnership with:

\$
mymoneypath

My Answers
Account Settings

Click any previously completed step in this progress bar to jump there and edit your answer.

Introduction
Accounts
Budgeting
Borrowing
Savings
Home
Retirement
Getting Advice

**Guidance**

Have a question? Need support? Shoot us an email at [support@mymoneypath.com](mailto:support@mymoneypath.com) and one of our team members will be happy to help.

To help you understand where your finances are and how you can improve them, we need to know a bit about you. So answer the questions in each section as well as you can, and we'll generate custom advice for your financial life.

What is your date of birth?

Continue to Introduction (2)

**Sentence Writer**

I was born on September 19, 1977

mymoneypath

My Answers
Account Settings
Log Out

Click any previously completed step in this progress bar to jump there and edit your answer.

Introduction
Accounts
Budgeting
Borrowing
Savings
Home
Retirement
Getting Advice

**Guidance**

Savings accounts are ones you can take money out of at any time, and that are not tied to specific expenses like education or retirement. Retirement accounts have money specifically put aside for retirement. It may be in a 401K or mutual fund, and you may have to pay a penalty if you take money out before you retire. Other accounts include investment accounts that are not for retirement and accounts for specific purposes (like education). Have a question? Need support? Shoot us an email at [support@mymoneypath.com](mailto:support@mymoneypath.com) and one of our team members will be happy to help.

Check each of the accounts you have below.

- Savings
- Checking
- Retirement
- Other Accounts

Is your paycheck directly deposited into your bank account?

No  
 Yes

Continue to Budgeting →

**Sentence Writer**

I have \$2,000 in my Savings account, \_\_\_\_\_ in my Checking account. I \_\_\_\_\_ have my paycheck directly deposited into my bank account.

word | Never for this site

my**money**path

Click any previously completed step in this progress bar to jump there and edit your answer.

Introduction Accounts Budgeting Borrowing Savings Home Retirement Getting Advice La

My Answers Account Settings Log Out

**Guidance**

Whenever you prepare your own tax return each year or pay someone else to do it, we are interested in how much you personally feel you know about the information on your return, including the deductions or credits that you may qualify for. For your debts, do not include any extra amount that you pay - just list the required minimum amount each month. For your mortgage, include principal, interest, taxes, and insurance. Have a question? Need support? Shoot us an email at [support@my.moneypath.com](mailto:support@my.moneypath.com) and one of our team members will be happy to help.

How well do you feel you understand your taxes (including your tax return, eligible deductions, and credits)?

Not at all well  
 Not well  
 Reasonably well  
 Very well

Check the types of insurance that you have:

Health Insurance  
 Car Insurance  
 Life Insurance  
 Property Insurance

Check each of the kinds of debt you have:

Car Enter your total debt and minimum monthly payment  
 Student Loans  
 Credit Card  
 Mortgage Enter your total debt and minimum monthly payment  
 Personal Loans  
 Other Loans

Total Monthly Payment: \$1,000 Total Debt Owed: \$100,000

[Continue to Borrowing >](#)

**Sentence Writer**

I understand my taxes not at all well. I have health insurance. My monthly debt payment is \$1,000.

my**money**path

Click any previously completed step in this progress bar to jump there and edit your answer.

Introduction Accounts Budgeting Borrowing Savings Home Retirement Getting Advice La

My Answers Account Settings Log Out

**Guidance**

Have a question? Need support? Shoot us an email at [support@my.moneypath.com](mailto:support@my.moneypath.com) and one of our team members will be happy to help.

Do you have money saved for home repairs or maintenance?

No  
 Yes

What is the value of the home that you are buying, from the appraisal or your best guess?

How much do you pay in rent?

[Continue to Home \(2\) >](#)

**Sentence Writer**

I do own my own home. I have \$500 saved for home repairs or maintenance. If I were to sell my house today, it would probably sell for \$105,000. I do owe money on my house. I currently pay about \$500 in rent.

my**money**path My Answers Account Settings Log Out

Click any previously completed step in this progress bar to jump there and edit your answer.

Borrowing Savings Home Retirement Getting Advice Last Questions Confirmation Budget

**Guidance**  
Have a question? Need support? Shoot us an email at [support@mymoneypath.com](mailto:support@mymoneypath.com) and one of our team members will be happy to help.

Below are the answers you've selected. Check them over, and if any of them are inaccurate simply click them to be directed to a page where they can be corrected. Once everything is correct, scroll to the bottom and click "Save"

**Introduction**

I was born on September 19, 1977. I have four people living in my household two of whom are under 18. My household has about \$3,000 coming in each month. I am confident that I can manage my daily finances, somewhat confident about planning for future expenses, confident about planning for retirement, confident about making my monthly mortgage/rent payment, and confident about paying off my loans and credit cards.

**Accounts**

I have \$2,000 in my Savings account, \$500 in my Checking account. I do have my paycheck directly deposited into my bank account.

**Retirement**

I am not currently saving for my retirement. My employer does not offer a retirement plan. I do not make automatic payments. I am not confident it would be \$100,000. I do not have a plan to acquire this amount. About thirty three percent of my income will come from Social Security when I retire and I know where to find more information about it.

**Savings**

I am saving money right now. In the past year, I have saved about the same as usual. I am not saving for emergencies. I am not saving for some goals. I am saving money via automatic deductions. Aside from automatic payments I do set aside money

my**money**path My Answers Account Settings Log Out

Click any previously completed step in this progress bar to jump there and edit your answer.

Introduction Accounts Budgeting Borrowing Savings Home Retirement Getting Advice La

**Guidance**  
Have a question? Need support? Shoot us an email at [support@mymoneypath.com](mailto:support@mymoneypath.com) and one of our team members will be happy to help.

**It gets better!**

Researchers at **The Ohio State University** and University of Wisconsin-Madison are conducting a study to evaluate MyMoneyPath and additional financial tools for homebuyers. As a potential homebuyer, you are invited to participate in the study.

**What this Means:**

- You let us use your data, **confidentially**, for research purposes
- You will receive detailed results of your MyMoneyPath check-up by email
- You will receive additional, free, financial planning resources
- We will e-mail you a **\$25 Amazon.com gift card** just for participating

Sound good? Read the consent information, and select an option below.

**Consent Information**

Your participation in this study is voluntary. Below is some additional information about the study to review before you decide whether or not to participate. You can contact us by phone at 614-247-8161, or email at [support@mymoneypath.com](mailto:support@mymoneypath.com) if you have any questions about this study after reading through the information (before or after you decide to participate).

**The Process:**

Working with Ohio Housing Finance Agency to evaluate the new online financial check-up that

I have read the consent information above and agree to participate

Yes — It is OK to use my data for research. Please email me my \$25 gift card and additional resources.

No — I would not like to participate in the study. I understand that I will not receive a \$25 gift card.

[Continue to Results](#)

**my money path**

My Answers Account Settings Log Out

Click any previously completed step in this progress bar to jump there and edit your answer.

Getting Advice Last Questions Confirmation Budget Results Borrowing Savings Housing

See Sat Do See Co See Sat Do

**Guidance**

Have a question? Need support? Shoot us an email at [support@mymoneyplan.com](mailto:support@mymoneyplan.com) and one of our team members will be happy to help.

**Your Path**

Congratulations! You have completed the MyMoneyPath check-up. This is an important step to take control of your personal money path. This special tool helps you review your current situation. Using this tool you can decide if there are changes that you need to make to keep you on your money path. The traffic lights below will help you identify areas that might need some attention. After viewing your results, you will be able to create your own personalized money plan.

The traffic lights let you know whether you should:

- Continue on your path
- Proceed with caution
- Stop and make a change

**Budgeting**

Stop! Budgeting needs immediate attention. You can't follow the path to a healthy financial future without changing your behaviors here. Take some time, make a plan, and get back on track!

Here are a few places to look for some help:

- [Tips: The 10-minute guide to budgeting](#)
- [Video: Getting started with budgeting](#)
- [Tool: Beehive helps you budget](#)

**You currently have not set up a budget for your finances**

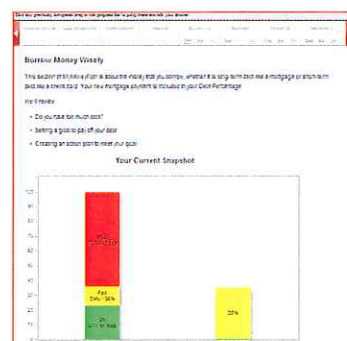
A spending plan can help you spend on your priorities and prioritize your spending.

**You currently do not stick to your budget**

Try tracking your spending for the next couple of weeks to get a feel for where your money is actually going. Then recreate a budget to better reflect your goals in light of your circumstances.

## Pilot Program Participants

1. Email with Personalized Results & Budget
  - ▶ \$25 gift card
  - ▶ Additional online resources
2. Online Financial Planning Tool (MyMoneyPlan)
  - ▶ 30 minute financial planning tool; based on check-up results
  - ▶ Another \$25 gift card
  - ▶ Complete within 10 days
3. Telephone Financial Coaching
  - ▶ Quarterly, first year after purchase



## Recap: Key Points

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1. **Online financial health check-up integrated into online streamlined education program**
    - ▶ Begins May 15 (next Monday)
    - ▶ Will not delay closing or interfere with telephone counseling
    - ▶ All information is for the homebuyer; confidential
    - ▶ At the least, click “continue” and create login for homebuyer
  2. **Opportunity for homebuyer to participate in pilot program**
    - ▶ Receives additional financial planning tools before AND after home purchase
    - ▶ Receives a \$25 gift card, with opportunity for more
    - ▶ Allows data to be used confidentially to evaluate the program and make it better
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