

Relapse Prevention

Understanding that slips and setbacks will happen is the first step in not letting those slips derail all of the hard work an individual has done to improve his or her financial well-being. In terms of paying down debt, budgeting, and saving regularly, that means avoiding a return to unhealthy financial behaviors.

If your participants do fall off the wagon so to speak, encourage them to view the setback as an opportunity to learn and to move ahead better prepared. Assist them in identifying what went wrong by analyzing the situation and problem-solving about how the situation or event could be handled differently in the future. Remind them that setbacks can be temporary, and help them determine how ready they are to get back on track.

The following ideas may also help.

- ✓ Encourage participants to recognize the times they are tempted to go off their budget and come up with a strategy to avoid succumbing to that temptation. For example:
 - Think about the mantra: Do I need it? Why do I want it? Can I afford it?
 - Call a friend for support to stay on track.
- ✓ Help participants to reflect on all of their previous accomplishments, successes, and new knowledge they have about their finances. Help them recognize the barriers they have overcome to get where they are now, and remember the experiences that they had while improving their financial well-being.
- ✓ Encourage participants to reward themselves for all of their accomplishments.
- ✓ Help participants identify other people and/or groups that they may turn to for help and support. Refer to “Get Support” activity on pages 52-53 and provide them with a list of websites that have blogs and chat rooms where they can find support.
- ✓ Assist participants in identifying the cues in their life that are triggering unhealthy financial behaviors. Can they avoid social situations, like dinners out or shopping with friends for a period of time? If they have children, can they talk with them about the family’s need to cut spending/start saving? Can they avoid common spending triggers like using a credit card by using cash or a debit card instead? Encourage participants to change some of their money routines. For example:
 - Pay more than the minimum on credit cards.

- Pay bills as they come in, instead of all at once.
- ✓ Help participants stay informed by encouraging them to talk to you, bookmark their favorite personal finance websites and blogs, and talk to people about specific issues and/or questions about staying on track.
- ✓ Encourage participants to return to or begin to track their daily expenses so they can see where all of their money is going.