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Battling to save financial souls

Program teaches churchgoers how to budget, eliminate debt

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For 11 years, Lea Jerome of Charlestown was a spending fiend. She attends Boston Missionary Baptist Church in Roxbury every Sunday and likes to look good when she goes there. So she'd buy pants and long dresses that she loved to pair together or shop at DSW for shoes. Sometimes she'd never even wear her purchases.

Last November, Jerome learned the importance of not buying clothes and shoes she didn't need and how to shrink \$3,000 of credit card debt to \$2,000. For six Saturdays, she and her husband participated in the Moving From Debt to Assets program created in 2005 by the Greater Boston Interfaith Organization. The program, held at her church, taught Jerome about budgeting, improving her credit score, and building an emergency fund. It's a welcome lesson at a time when her family is struggling with the loss of her job as a certified nurse's



MICHELE MCDONALD/GLOBE STAFF

Lea Jerome learned how to shrink her debt during a class at the Boston Missionary Baptist Church.

assistant, leaving Jerome's husband to support her and their 9-year-old son. The program taught Jerome to decrease her credit card debt by paying more than her minimum credit card payment and by comparing credit

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card offers.

"I never did that before," Jerome said. "When they sent me an application and say, 'I'm preapproved,' I said, 'OK, give it to me.' I didn't think of the interest rate."

People turn to churches to get married, celebrate births, and eulogize loved ones. Now as people struggle with debt and job loss, pastors are increasingly getting involved in their congregants' finances. It's impossible to know how many churches include this type of support in their services, but Crown Financial Ministries, a national organization that began offering training and seminars in this area in 2000, established a New England chapter in 2007 that has worked with 100 churches here.

Nationally, Crown Financial Ministries has seen the number of people accessing its materials for bible study and coaching grow 153 percent from 2004 to 2008.

The programs meet the needs of busy church members who may be feeling financial pressure but can't find a safe and trustworthy space to discuss their concerns. They are alternatives for people don't have the discipline to read books about personal finance or the money to invest in financial advisers. The focus dovetails with the messages churches want to provide, said the Rev. Lawrence Ward, pastor at Abundant Life Church in Cambridge, which five years ago started offering seminars after church services about buying homes, budgeting, and preparing for retirement. Ward points out that



MICHELE MCDONALD/GLOBE STAFF

Lea Jerome says Moving From Debt to Assets program she took part in at church is helping her address financial challenges.

there are more than 2,000 scriptures in the Bible that concern money.

"We're looking at it as a holistic approach," he said. "Churches have honed in that if a person is struggling financially it affects your spiritual life as well."

In October, Ward asked his sister, Jacqueline Cooper, who owns a financial education business and teaches home buying classes for the city of Boston, to use two consecutive Sunday sermons to educate his congregants about the origins of the current economic crisis and what steps they should take to care for their finances. The forum allowed people to get answers even if they were too shy to share with fellow churchgoers their own financial struggles with ballooning student loans, plunging retirement accounts, or the loss of a job.

"It was a risk, believe me," Ward said. "We were stepping out on a limb. . . . It's a Sunday morning. Who wants to hear somebody talk about money on a

Sunday morning?"

Pahada Hanscom did. A single mother raising a 6-year-old son, Hanscom, 39, is also studying nursing at Roxbury Community College and working full time. Since becoming a member of the church, she has twice had to deal with fraud because her Social Security number was stolen. She credits Cooper with teaching her how to budget and improve her credit score in the aftermath.

"I don't have a lot of extra time," said Hanscom, of Cambridge. "To be honest with you, I never really felt compelled to go to any kind of financial seminars. I would pick up books here and there, and I wouldn't really finish them."

Joel Schwartz, director of the Moving From Debt to Assets program, said it was created to address concerns voiced by members of the community of churches, synagogues, and other organizations that constitute its membership. The program in-

cludes a six-week session on finances, followed by a peer support group, three private sessions with a financial counselor, and, for low-income participants, a \$500 grant that must be used to accomplish some of the goals laid out with the financial adviser.

"What was bubbling up out of these house meetings," Schwartz said, "is something that would be bubbling up today too: 'My credit card debt is out of control. I don't know what to do about it'; 'I'm trying to save, but at the end of the month there's nothing left.' These messages were coming from all over: inner-city churches, institutions out in the suburbs; people with no money, people well into the middle class."

In October, Congregation Lion of Judah in Roxbury launched a 10-week intensive financial program created by Crown Financial Ministry, its regional members also include MetroWest Worship Center in Ashland and West Congregational Church in Haverhill.

During Lion of Judah's program, eight participants discovered what the Bible says about money and participated in tasks concerning their own personal finances, such as creating a budget. The church is in the midst of a four-week Crown Financial Ministry course called "Road to Financial Freedom," which gives 60 participants an opportunity to discuss how to manage their finances. On March 7, Lion of Judah will hold a one-day, bilingual (Spanish and English) conference about financial issues that is open to anyone who can't commit to 10- or four-week programs.