

## Mesila Webinar Series for Single Mothers

The Webinar will be" consist of six lectures, the first two – more theoretical, the last four – more practical:

### 1. Relating to Challenges

- a. Nisyonos in general – Are they a punishment or opportunity? Understanding the meaning of difficulties in life.
- b. How do we respond to challenges? Does it stimulate us to grow or pull us down? Does it paralyze us or serve as a call to action?
- c. Being proactive – Making the best of a trying situation, taking responsibility to use it as a springboard, and doing what we can to improve the situation.
- d. *Nisyonos* are only given if they can be withstood.
- e. Specific *nisyonos* of single mothers, especially in the area of finances – drop in total income, inexperience in managing finances, tendency to compensate children with gifts.

### 2. Mesila Philosophy

- a. The value of financial stability – tranquility that comes with awareness and control, prioritization, family cooperation
- b. A reachable goal for everybody, regardless of financial situation and particular challenges. "There is a way!"
- c. Not all or nothing – every step towards financial stability is significant and enhances quality of life.
- d. Torah perspective on money – Emphasize *ruchniyus*, downplay attraction of material wealth, live within means, avoid dependency, don't borrow without knowing how you will repay, etc. "Who is rich..." – a matter of attitude.

### 3. Awareness

- a. Knowing where the money goes: First step is to track income and expenses as thoroughly as possible. Clarity alone is empowering! The knowledge alone makes a huge difference.
- b. Why people are put off by the idea of budgeting: Think it will restrict them, cramp their style, say "I'm not a pencil pusher type." But actually, once they start writing down, find it liberating – frees them to consciously decide where to cut, where to spend, puts them in the "driver's seat."
- c. How-To: Not so complicated – transaction form, tracking income/expenses – (doesn't have to be every penny), recording assets, debts. Once it is all on paper, can start building a budget, with guidance, benefiting from our easy-to-use forms.
- d. Common objections: "I have no income to record!" – everyone has income, and even if yours is too irregular to record, at least be aware of the money going out, so you can get a handle on that.

### 4. Change: Income Enhancement

- a. Why increasing income is a better option than cutting expenses
- b. What are your options for enhancing income?

### 5. Change: Cutting Expenses

- a. Recognizing your family's needs – cutting where it hurts the least – a very individual decision
- b. Some overspending stems from lack of knowledge of a better way – researching less costly options for existing expenses

### 6. Children and Money

- a. Giving children proper perspective on money
- b. Teaching children financial responsibility
- c. Setting limits, delaying gratification
- d. Training children to derive enjoyment from non-material pleasures
- e. Dealing with peer pressure