Pre-episode Intro

Chris: When we have good money management skills, and when we have the money to really manage, 'cause that's a component of this also, the stress can sort of melt away, and it also, with less stress comes easier decision making.

MOe: Welcome to the Penny Forward podcast, a podcast about blind people building bright futures one penny at a time. I am your host today, MOe Carpenter, and today, we are going to have a conversation with Chris Peterson. So, thanks, Chris, for being here. You are the president and CEO of Penny Forward, and why don't you tell us a little more about yourself?

Chris: Yeah. Thanks, MOe. As you said, I'm the president, I'm also the founder and CEO of Penny Forward, with a bunch of other people.

MOe: Oh, I'm sorry. (Laugh.)

Chris: And uh, gosh, I do all kinds of different things. Um, professionally, I have been a software engineer for twenty years before moving into personal finance. I'm now an accredited financial counselor. On the personal side of things, I, uh, have two children, I am a guide dog user, I'm between dogs right now, but I do have my retired guide dog Javier living with me. I am a blind baseball player. I play beep baseball for the Minnesota Millers, uh, beep baseball team, also play Audio Darts, I have participated in blind bowling, and trained Brazilian Jujitsu. I am also a licensed amateur radio operator, my call sign is KG0BP, and, uh, gosh, there's just so much more about me. What I want to conclude though, with today, is that I, Penny Forward is something that has grown and evolved beyond anything I could have ever imagined. And, uh, over the last five years, this has become, one of the greatest loves of my life.

MOe: And, not to, um, downplay, but you are an accredited financial counselor. That does financial counseling for Penny Forward.

Chris: That's right.

MOe: So, ... (Chuckle.) Uh, Chris, why don't you, um, kind of wrap up what Penny Forward did last year for us?

Chris: Uh, ... It was a hard year for Penny Forward, to be honest. Um, maybe not so much from all y'all's end, but internally, we did a ton of stuff. We produced a number of weekly Wednesday workshops. I don't have the exact number on hand, but it was somewhere in the upper forties, I believe. Uh, we also produced twenty episodes of the Penny Forward podcast. We've been receiving about eight thousand unique visitors a month coming to our website, and we have released several new online courses. The one that is really the biggest bang for this year was our Employment Essentials course, which is all about job searching and career exploration. And, right at the end of the year, just before the new year, we released an updated version of the Penny Forward app, that, uh, allows you to do more searching of our content, the podcast player has been improved, there is now the ability to share content to social media, we really hope that you make use of that, and, uh, of course, you can schedule appointments there with, uh, our independent financial counselors, including myself, MOe, and, uh, a new member of our team, Jenny Holcum, who is providing benefits counseling. So the, the Penny Forward app came out right at the beginning of December. And that was a big accomplishment for us. Sort of in the, on the back office side, though, things were a struggle. We started out feeling really excited about where we were gonna go with the year, we had projected that we were gonna be able to bring in a lot more income in 2024, and to be able to expand our programming a lot in 2024. And some of that was because we had started working with voc rehab agencies. That process to get signed up and, and to start working with voc rehab agencies and their clients took a lot longer than we expected it to take. I am pleased to say that we have several states now that we are actively working with, and we are a registered supplier to Voc Rehab in all fifty states. So, if you have an interest in working with Penny Forward, through your Voc rehab case, let your counselor know that. There may be hoops that we have to jump through in order to make that actually happen for you, depending on what state you live in, but one of the best ways that we can establish better relationships with, uh, VR, at this point, is to talk with individual counselors, help us find out what those hoops are that we need to jump through, and then to jump through them, and, and, uh, get a track record established. So, during the month of October, it was looking like we might run out of money and need to close our doors. And we were saved by some actions we took earlier in the year. We hired a grants manager for the first half of 2024, and through her work, we were able to land a fifty thousand dollar grant from the Nazdac Foundation. Um, we're gonna be using that to build a series of online courses in 2025. And we were able to land a second fifty thousand dollar grant for Thrivent financial. That's just for general operating support to help us to continue to, to run. And so that kind of saved our bacon and allowed us to continue. Without those two things, which both came in, uh, towards the end of October of this year, you know, I think we would have needed to close down, or at least scale way back on the kinds of things we had to offer.

MOe: I'm sure that was a very hard moment for you. Um, I did notice that we didn't really tell people. What is Penny Forward?

Chris: So we're a nonprofit organization, whose mission is to help people with blindness and low vision to navigate the complicated landscape of personal finance. We do that right now by offering self paced online financial education courses, on things like budgeting, credit, debt, social security, taxes, and employment, and we're working to add more. We also produce this podcast, as well as a monthly webinar on the ACB, uh, American Counsel of the Blind, community events platform, called Financial Sense. For our paying members, we offer weekly Wednesday workshops, where we explore personal finance topics in some detail, and with a lot of interaction,! allow people to learn and, and, uh, improve their money management skills. Another free offering we have is our Tuesday Turning Pages book brunches, ...

MOe: Yay! (Laugh.)

Chris: Which are hosted by you, MOe, and I would love it if you would take some time to tell people about what those entail, 'cause those are pretty fun.

MOe: So, over last year, we covered six different books, each book we covered for two months, and, this month, or this year, rather, we're gonna do things a little differently. Um, there's some personal finance books in the sphere that take a little longer to cover, and some that are a little shorter to cover. So this first set that we're going with, we're reading "Happy Money," and that is by Ken Handa, and that's a very short book, so we're just gonna do that, chapters 1, 2, 3, 4, 5, for weeks 1, 2, 3, 4, 5 of the year, and then I'm thinking that we're gonna dive into a longer form book. I'm looking at "The Millionaire Next Door," I'm not a hundred percent sure that that's what we're gonna read, but that's just kind of the thought process behind what we're going to do this year. But we are planning to stay with ACB Community, which, we are on the ACB Community in, um, the Zoom room, and on Clubhouse, so you can find us in their Clubhouse room, stage, house, whatever they decide to call it today, and that's just kind of what we do. We read a personal finance book, and we take bite sized pieces of it each week to try and really digest that information.

Chris: Yeah. I just attended the first session of "Happy Money," and uh, I'm really excited to read that book. It's, one of the things that ...

MOe: Mind bender. (Laugh.)

Chris: It is a mind bender, but for me, it kind of comes back to a concept that I've had trouble articulating myself, which is, is sort of the, one of the foundational tenants of Penny Forward. Which is that if you are comfortable with managing your money, and with making money decisions, that will ultimately make you happier. Because it will take away a lot of the stress that we experience around money, and, uh, ultimately, it will help you to become more resilient and more care free. That's really something that I think is really important. I think back to my first American Council of the Blind national convention back in 2008. I was having lunch, uh, in the hotel restaurant, and two young ladies sat down at the table next to me, and, I would guess they were early college age. And they were debating with each other how they should split a meal, so that they could afford it. And it really hammered home to me that, while I respect their ability to cooperate with each other to split a meal in that way, it was creating stress for them. And, so, you know, I've, I've always thought about that. That, when we have good money management skills, and when we have the money to really manage, 'cause that's a component of this also, the stress can sort of melt away, and it also, with less stress comes easier decision making.

MOe: It all depends on how the money is given and received. That was a focal point in this last, um, first chapter that we did of the book.

Chris: Yeah.

MOe: But, moving on, to more of our Penny Forward news, 'cause I know we've got lots that we're planning to do for this year, so what else is going on in Penny Forward?

Chris: I mentioned earlier that we won a grant from the Nazdac Foundation, and this is our, our first grant from them, and they wrote it to allow us to develop a series of courses about investing. Which is something that we've been aspiring to do since we founded. It's likely that those courses are going to come out in two forms. There will be a self paced online course like we've always delivered. We also are going to experiment, though, with providing an instructor led course later in the year, where I, and our fellow board member and certified financial planner Kane Brolin, will go into investing concepts in detail. And you'll be able to join those classes through Zoom or something similar, and, uh, interact with the instructors, and, uh, you know, get your questions answered, and so forth. So, that is our big initiative for the year right now. We are also working on things internally to try and avoid that scary moment that I described in, in October where we thought we might need to shut down. Most of the time, those changes shouldn't affect you, but some of the time, you may notice a change here and there. For example, we are planning to merge our Financial Sense and Penny Forward podcast together, so a change that you will notice from, from your perspective as a member or supporter, is, the financial sense calls will actually probably have a lot more guests attending them, as guest speakers, the format will change a little bit, and then we will use those calls as one of our two monthly episodes of the Penny Forward podcast. That's another change that we're making. We used to put out the Penny Forward podcast every two weeks, so we, in theory, could have put out twenty-six episodes per year. That has proven to be really unsustainable for us, and so we're scaling that back, but only a little bit. We're going to put out a podcast episode twice a month, on the second Tuesday and the fourth Tuesday, of the month. That, uh, will help us to save some of our time, which is pretty limited, and some of our money, which is also pretty limited as well. Other changes that you might see that are, are really good changes in fact. We now have a twenty-four by seven, uh, receptionist service handling our phones. They are able to answer frequently asked questions that we can update them with from time to time. They are not financial experts, though, so, you know, recognize that they can only answer pretty simple questions. They can also help you sign up for a Penny Forward membership if you're having trouble with the website, or make a donation, or schedule an appointment online with, uh, myself, MOe, or Jenny, and if none of those things are things that they can help you with, they'll take a message and get it to the right person, so that we will make sure to get, get back to you. The idea behind that is, is that, when you call Penny Forward, you should always get someone that you can talk to to get you started. You should never have to leave a message, and wait for somebody to call you back. We also have updated the layouts of our Wednesday Workshop, Tuesday Turning Pages Book Brunch, and Financial Sense home pages, as well as our monthly member meet-ups home pages, and we've adjusted the way that we post content to those, so that, uh, it doesn't take us as long to get that content up. That means that the content there should be posted pretty quickly, um, pretty seamlessly, and we did get behind at the end of the year in putting up some of the content that we commit to provide you with, and so we'll also be going back and uh, updating that content as time permits over the next few days. But, uh, I was able to get the recording for this week's Wednesday Workshop, and this week's Book Brunch up, and it took me about half an hour to do both of those things, so about fifteen minutes each. That's a big time savings over the processes that we used to use. So, there will be some other changes with regard to internal processes, that should make our lives easier, and should get things out on time a little bit more regularly for you as well.

MOe: So, what is going on with the workshops this year?

Chris: So the workshops are something that we've been doing since the, the very beginning. We started them in March 2022, they've evolved, used to be very much a lecture followed by questions and answers. We've worked really hard over the last year, particularly, to make them more interactive. In 2025, we are going to also vary the voices that you hear quite a bit more. Rather than having me delivering all, or nearly all of the workshops, and having MOe or Liz or somebody else, step in occasionally when I'm unavailable, we're gonna be a lot more intentional about changing up the voices that you hear. So, for example, uh, MOe will be doing our next Wednesday workshop, which will actually ...

MOe: Be the day after this. (Laugh.)

Chris: Be the day after this is, this podcast is released. And, uh, we've, we've set up a planner system to, make it clear to our team what topics we're looking at targeting, as well as who's going to facilitate those, so that, you know, we can ensure that, that we've prepped properly for them and so forth. So, so there's gonna be a lot of different voices. And I wouldn't be surprised, either, if we don't have quite a few more guests. We did bring in guests, particularly in the month of June, to the Wednesday workshops. We did a, a whole series on business. Those are all recorded, by the way, so you can, as a Penny Forward member, go back and listen to those. We had business owners from all aspects of the business life cycle come on and talk about their experiences as business owners. And I really enjoyed it, and I think it was really well received by everybody, so it's something I want to do more of in the future. Uh, bring in some of those guests, and, uh, see what we have to learn from them, as well as us.

MOe: Is there any other programs that go on during the year?

Chris: Um, a great question, and one that I could, uh, ... I would ask you to help me make sure I don't forget anything here. There is, of course, the podcast, I mentioned the Financial Sense webinars, that occur on the ACB Community Events platforms, those are all free, the book brunches, the Wednesday Workshops, um, our monthly member meet-ups, are something that we haven't talked a lot about. These are a great, informal, way of people getting plugged in and familiarized with the community. We're really trying to build a community within Penny Forward, so you're not just interacting with instructors, but you're also interacting with other students, um, that may be further along in their financial capability journey than you are. And that is, is a program that occurs on the first Monday of every month, except September, which is Labor Day, and we also are exploring the idea of adding some sort of an office hour. We don't know exactly when we'll launch this yet, but it will likely be a very informal way for you to, to join, and, uh, ask questions, or have some, some informal conversation that is more focused on money management. Of course, our monthly member meet-ups, we do talk about money management there, but there's no requirement that you talk about that. It can, can simply be a conversation about, the football season. Or ...

MOe: Desserts. (Laugh.)

Chris: Desserts. Or goats. So the office hour is going to be more intentionally focused on money management. We'll guide the conversation in that direction as much as possible, but it will still be informal in that, uh, you'll be able to show up, stay for as long as you can, and leave after your question is answered, and, and so forth. And, like I said, we're still exploring exactly how to pull that off, but I think it's likely that that will happen sometime this year.

MOe: And I do want to say that I am planning on doing a, just kind of a budget drop in office hours sometime in that last week before the month begins, so I do hope to have that coming out this January, but I have not settled on an exact time and date. Um, it will probably be for a couple hours. So that's something to look forward to, kind of an office hours, but not quite, kind of a little more structured idea behind that.

Chris: Yeah. Yeah. That's, that's a, a really great idea. Um, you know, I'm just gonna turn the tables and ask you, is there anything I forgot to mention that you think is important about Penny Forward?

MOe: I was gonna make sure that you mentioned the Member Meet-ups. Um, something I do want to point out is that the Wednesday Workshops are for our paying members only, and a lot of our courses are going to be, if they are not already, are for paying members, and some of those recordings. So, make sure that you are a paying member of Penny Forward, and not just a guest member, 'cause you'll get a lot more benefits. And, at least for the time being, we also still have YNAB subscriptions, which is You Need a Budget, and I am a YNAB Spendfulness coach, which is a new term that YNAB has just come across. So, uh, if you do want to explore YNAB, do make sure to reach out to Penny Forward if you are a paid member, and get a hold of us, and I am happy to at least talk about some of the benefits of using YNAB, as a budgeting software.

Chris: I do want to remind people, 'cause I mentioned this very briefly, and I, and I want to highlight it again, that we did have, uh, Jenny Holcum, a certified work incentive practitioner and benefits specialist, and uh, she joined our team late last year, so she is now able to provide benefits planning services to Penny Forward members, and she also has a law background. So, while she's not, uh, her purpose here is not to provide law advice, per say, she may have the ability to educate you on, on, the legal aspects of, of what you're doing, and she certainly is a very persistent person, and, and, good at helping people navigate some of these complicated processes that we have in place in, in our benefits systems. So, uh, definitely reach out and get to know Jenny if you feel like you need some help from her as well.

MOe: Well, thanks, Chris. How about you let us know how to get a hold of us? (Laugh.)

Chris: All right. Um, you can contact Penny Forward by E-mail at

pennyforward@pennyforward.com

our phone number is 888-332-5558, our website is

www.pennyforward.com

our app is just called Penny Forward. And it's available for download in the IOS Apple App Store, and the uh, Google, android, uh, ... Google Play store, so all of those ways are ways that you can contact us, and uh, and keep in touch with what we've got going on.

MOe: Well, thanks, Chris, and, since you're better at this than I am, how about you close us out today?

Chris: All right. Thank you, MOe, for being willing to interview me in this fashion, and, uh, ...

MOe: Turning the tables.

(They laugh together.)

Chris: Yeah. Exactly. And, uh, thank you, Everybody, for supporting the Penny Forward community. I also want to thank our sponsors, who have been Thrivent Financial, Wells Fargo, World Services for the Blind, the APH Connect Center, the Nazdac Foundation, is a new one, and also Accessibility Officer is a recent sponsor as well. If you want to learn more about becoming a Penny Forward sponsor, go to

www.pennyforward.com/sponsorships

The Penny Forward podcast is produced by Chris Peterson and Liz Bottner, with help from MOe Carpenter, especially today. Audio editing and post production is provided by Brynn Lowden, same person, different last name, congratulations, Brynn.

MOe: Oh I would have missed that if you didn't cover this. (Laugh.)

Chris: Transcription is provided by Anne Verduin, and the music is composed and performed by Andre Louis. It isn't a coincidence that all those people are blind. Penny Forward is a nonprofit organization whose mission is to help blind people navigate the complicated landscape of personal finance, through education, mentoring, and mutual support. Learn about becoming a member of the Penny Forward community by visiting our website

www.pennyforward.com/memberships

and, uh, memberships are just 9 dollars a month, or ninety-nine dollars a year. Now, for all of us in the Penny Forward community, I'm Chris Peterson, ...

MOe: I'm MOe Carpenter, ...

Chris: Thanks for listening, happy New Year, and let's all take on 2025 and drive it into submission.