

# mPact Statement

FINANCIAL SUCCESS STORIES FROM OUR COMMUNITY

## MAGBE BAMBA

Magbe is a single mom that works two jobs because she's decided that she doesn't want to just get by, she wants to get ahead. When her family's living situation became unbearable because her neighbor's constant smoking irritated her son's asthma and constant criminal activity in the neighborhood began affecting her family, buying a home became a main priority. Magbe started the application process for a home through Habitat for Humanity, one of the site partners of the Financial Empowerment Center where *mpowered* coaches are working with clients. After being denied seven times in four years, Magbe began her work with her financial coach with the hopes of improving her application.



Starting in November of 2014, Magbe started meeting with a financial coach from *mpowered* and began making the necessary changes to meet the financial requirements of the Habitat program. Magbe's coach first listened to her goals, carefully explained the changes and actions that would enable her to achieve those goals, and then they quickly formed an individualized action plan. In Magbe's case, she needed to dispute an account on her credit report that was hindering her score, refinance her car loan to free up some cash, and find a home that she could afford based on her income. Her coach and she also carefully monitored her spending to ensure she was covering her living costs.

Magbe reapplied to Habitat in February 2015, and was finally selected into the Habitat program thanks to her hard work with the support and encouragement of her financial coach. She is beyond thrilled that she will be able to finally transform her life through home ownership and be able to give her kids a place in Colorado that they can call home. Most importantly, Magbe's financial foundation is bolstered with a realistic budget that includes her mortgage payment and a savings plan for home maintenance.

***“My financial coach really helped me understand my payments, taxes and insurance so I could take care of my house and be a good neighbor.”***

When asked about her advice for others, Magbe shares “I would tell people to not give up. Life is not easy...I tell my friends to apply to Habitat and continue to reapply, four years and seven times – I do not give up. My financial coach really understood me and helped me understand my payments, taxes and insurance so I could take care of my house and be a good neighbor.”



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