

mPact Statement

FINANCIAL SUCCESS STORIES FROM OUR COMMUNITY

Cornelius Pearson

“Before coming to *mpowered* I never had much guidance with my money management skills. With every paycheck that came, I always found myself spending, spending, and spending. My credit score dropped down into the 300’s and when I asked for a loan no one would give me the time of day. In 2015, I had my first meeting with my coach Edith, but it wasn’t till a year later when I finally sat myself down and realized that if I wanted to see a change in my life, I needed to do something different. That next time I met with Edith, I was going to prove to her that my words were more than just a promise, but that my actions would show my true intention to change.

In 2016 as a newlywed, I was committed to making a change in my life not just for me, but for my wife as well. Determined, I went back to my briefcase where I had stored the information that Edith had provided me, and I finally was going to put it to use. It was as if she had given me a metaphorical book to read and it was up to me to read it, implement it and act on it. I began small, saving a few dollars out of every paycheck, but I knew I needed a strategy that would fit my spending habits, so we discussed setting up a savings account with no attached ATM card. Now the money I was saving was no longer going to be at my fingertips, so I’d have to think twice before going to the bank and using it. My main priority, though, remained on cleaning up my credit score. Little by little my debt went away, and my credit score increased eventually doubling in the 600s. This was huge for me; it was the most dramatic change in my path towards financial security.

I’ve learned to be patient and never give up and now look at where I am. I’m no longer living paycheck-to-paycheck or being turned down for loans, I feel so much better knowing they will acknowledge me. Also, I prioritize going on vacation at least once a year and going out to eat at the end of each month with my wife. It’s a balance between treating ourselves for all our hard work while saving at the same time. When I look

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toward the future, I get excited knowing that in just a few months I will be in my own home. The home owning process is tough. I could have easily been sucked into buying a bigger and greater house, but I knew that I was not going to let this desire take over my budget by comparing myself to family and friends. I don’t believe in “Keeping Up with the Joneses,” instead, I focus on my own budget that works for me and I’m proud of where I am today as it certainly did not happen overnight. Overall, I am beyond blessed to have worked with Edith; she was the right person who showed me that she cared and was always there for me whenever I needed her.”

