

mPact Statement

FINANCIAL SUCCESS STORIES FROM OUR COMMUNITY

JASMINE DOUGLAS

Jasmine always knew that she had a talent for styling hair and capturing the beauty within her clients. Even when she had a steady day job in the financial sector, she was doing hair on the side to keep her skills up. It wasn't until a death in the family and the loss of that job in 2014 that it dawned on her that she could follow her true passion and open up a business utilizing her skills as a stylist to rebuild her suddenly precarious financial situation.

Jasmine recalls her moment of clarity vividly. With her 3 boys safe in school, she was sitting in a field in a park and contemplating her current unemployment and the difficult grieving process she had just started after losing her estranged father. "It just clicked," she says, and by early 2015 she had enrolled in cosmetology school and started down her path to business ownership. Things were difficult for Jasmine as she stared down her debts as well as some inherited from her previous partner who had landed in jail. Credit cards, medical bills, and student loans from an unfinished degree were among the liabilities that Jasmine had to deal with. When she needed help, her advocate at Denver Human Services referred her to the Financial Empowerment Center and she began the journey of taking control of her money.

"The hardest thing to focus on was cutting down on frivolous spending," says Jasmine, "I had to buckle down if I was going to be a successful entrepreneur." For Jasmine and her 3 boys, that meant cutting out fast food and really analyzing her budget to understand that "there really was no wiggle room." Monthly conversations with her financial coach held her accountable to these goals and after several meetings, Jasmine has paid down her credit card, her student loans, and other miscellaneous bills she had fallen behind on. Through the process of eliminating her debts, she also raised her credit score by 111 points.

"I feel optimistic for the future, like I can finally contribute positively to society"

With a newly formed solid personal financial foundation, Jasmine has started her own salon, Booji Beauty Bar & Company in Aurora, CO. She is working with her own clients as well as supporting 2 contract employees. After years of not feeling connected to her work, Jasmine reports "I feel optimistic for the future, like I can finally contribute positively to society." For someone who focuses on transforming looks and capturing the beauty in others, Jasmine's newly created financial future may be her most beautiful transformation yet.

