



# KAREN MCCALL

*financial recovery<sup>sm</sup> institute*

## Press Kit

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Helps People Get Out Of Debt *and* Stay Out Of Debt**

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## **Karen McCall's Financial Recovery Institute Helps People Get Out Of Debt *and* Stay Out Of Debt**

The complexities of modern life have produced a crisis for many people: overspending, chronic debt, under-earning, the inability to save, and a lack of financial management and planning. These problems compromise people's security and ability to achieve their full potential. Karen McCall, financial counseling expert, founder and owner of the Financial Recovery Institute, and creator of the unique MoneyMinder<sup>®</sup> system, is a catalyst for positive change. Through her Institute, she is training a new generation of financial counselors to help people explore and transform their deeper relationships with money, stay out of debt for good, and transform their entire lives in the process.

The Financial Recovery Institute's counseling approach engages the whole person, looking at one's personal history as well as spiritual issues that help shape and fuel a client's self-defeating behaviors with money. A leading authority on financial counseling practices and tools, McCall now focuses on training a new generation of professional financial counselors.

Leveraging McCall's unique program and her more than 20 years as an expert financial counselor, as well as her personal experience, the Financial Recovery Institute is qualifying and training new financial counselors to help with the overwhelming demand for her services and expertise. Key to the new financial counselor's toolkit is the MoneyMinder<sup>®</sup> system—a solution that helps clients restore their ability to deal appropriately with their finances and transform their lives, based on a firm financial foundation. The system enables people to gain clarity about their spending habits and develop the skill-set to overcome poor money management, impulsive spending, under-earning, and other emotional or spiritual issues.

"So many people, many of whom make decent incomes, find themselves locked in a destructive and life-draining financial cycle," says McCall. "Financial burdens, debt, and out-of-control expenses lead to the inability to save and more pressure to earn and work more. People start living from financial crisis to financial crisis or from paycheck to paycheck. Relationships become stressed. At its height, chronic financial dysfunction causes health and well-being to become compromised. Ultimately, there is financial, emotional, and spiritual depletion. I call this the Money Life Drain."

The MoneyMinder<sup>®</sup> system, which includes a series of workbooks and interactive software programs, is designed to help clients achieve long-term financial stability and freedom. To pretend that lasting change can be achieved—as many advisors will tell you—by switching credit cards or banks, selling possessions, or moving in with relatives, does great disservice to those who suffer chronic stress over their financial life. In fact, some of these suggestions could set in motion lower self-esteem and feelings of failure. Institute-trained counselors impart important skills and provide the motivation and accountability to instill lasting change.

*Overview, continued*

This process is effective because the client is participating in a personal, value-based system rather than a system imposed on them from some outside standard.

“Once trained in the MoneyMinder® system, financial counselors can truly help clients get in touch with what *their needs* are,” adds McCall. “In a nonjudgmental way, our counselors guide clients to meet their own needs, instead of engaging in unconscious spending habits that never make a difference in their quality of life. The key is for a client to get connected to their needs.”

McCall has been featured in *Money Magazine*, *Entrepreneur Magazine* and *USA Weekend* as well as various regional and financial print outlets. She was featured on the PBS series *The Financial Advisors*, was a guest on Canada's *Fanny Kiefer Show*, and has appeared regularly on ABC's *The View from the Bay*. She also hosted the radio talk show *Mental Wealth*. She is the author of *It's Your Money: Achieving Financial Well-being* (Chronicle Books); *MoneyMinder® Financial Recovery Workbook* and *MoneyMinder® Money Autobiography* (Financial Recovery Press); and was a contributor to *I Shop, Therefore I Am: Compulsive Buying and the Search for Self* (Jason Aronson Press), a book for mental health professionals. McCall is also in demand as a speaker at conferences across the country.

For further information please contact Neil Dickens at WTD Communications, Inc. – 323.463.2882 or visit [www.financialrecovery.com](http://www.financialrecovery.com).



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## About Karen McCall

Financial counseling expert Karen McCall is the founder and owner of the Financial Recovery Institute—the nation’s leading authority on financial counseling practices and tools. Since 1988, McCall has provided individuals, couples, and businesses with a holistic, transformational approach to building a secure financial foundation for themselves. Through her Institute, she leverages her more than 20 years of financial counseling experience in training professional financial counselors to empower their own clients to shed self-defeating behaviors and transform their lives.

McCall is recognized nationally and across many disciplines as a consultant, trainer, and speaker on effective money management and its role in overall financial and emotional stability. Financial counselors trained through the Financial Recovery Institute provide the tools, strategies, and support—including McCall’s MoneyMinder<sup>®</sup> system—to guide their clients to create the lives they want. Specifically, counselors help clients achieve financial well-being by overcoming certain underlying attitudes about money that often trigger self-defeating behaviors such as overspending, chronic debt, under-earning, and low or no savings.

McCall has been featured in such publications as *Money Magazine*, *Entrepreneur*, and *USA Weekend*. She has appeared on the PBS series *The Financial Advisors*, as a regular on ABC’s *The View from the Bay*, and as a guest of Canada’s Fanny Kiefer Show. She was also the host of the radio talk show *Mental Wealth*. Her published works include *It’s Your Money: Achieving Financial Well-being* (Chronicle Books); *MoneyMinder<sup>®</sup> Financial Recovery Workbook* and *MoneyMinder<sup>®</sup> Money Autobiography* (Financial Recovery Press); and as a contributor to *I Shop, Therefore I Am: Compulsive Buying and the Search for Self* (Jason Aronson Press), a book for mental health professionals. McCall is also in demand as a speaker at conferences across the country.

In 1998, McCall founded the Financial Recovery Institute to train and certify financial counseling professionals in the methods she developed and honed over more than two decades in practice. Her graduates have gone on to create successful practices of their own; some have been profiled in publications such as *Woman’s Magazine*, *Newsday*, and *Money Magazine*.

Solving her own money problems led McCall to the deeply satisfying and financially lucrative career of financial counseling and, now her Institute’s focus, training financial counselors.

“Mastering this work with clients has been the most compelling and gratifying work of my life. I see the transformation that takes place in their lives when they are able to create stable, satisfying, and sustainable relationships to money—just as I have. Now I am offering like-minded professionals the same opportunity to be stewards of transformation for men and women everywhere, and build satisfying careers of their own.

*About Karen McCall, continued*

"My approach to helping others is rooted in my own experience. Years ago, my financial life was in shambles. On the outside, I looked every bit the part of a successful career professional. Financially, I was a mess. Instead of saving, I was living paycheck to paycheck. I was racking up credit card debt at an exorbitant rate—confusing things I wanted with things I needed.

"I was too proud to admit I didn't know how to manage my money and too ashamed to ask for help. When I finally hit rock bottom, I realized that there was more involved than my lack of financial skills—there were deep-seated emotional issues that were undermining my ability to succeed with money.

"I looked for books on the subject, but found few on the shelves. I sought out therapists, but they didn't have the expertise to help with my money issues. I began to understand that the only hope for me was to integrate the practical, emotional, and spiritual aspects of my relationship to money. By accepting this responsibility, I began building a new kind of financial life—and a whole new life, overall—for myself."

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## **About The Financial Recovery Institute**

Millions of people today are struggling with money issues. Consider the statistics:

- 70% of people in the United States do not use a spending plan or budget;
- Savings rates are at an all-time low;
- About one-third of credit card holders owe more than \$10,000 in credit card debt (and of these, 36% have household incomes under \$50,000);
- The percentage of disposable income used to pay debts is at a record high.

Today we estimate that there are millions of people who are not living to their fullest potential because they either can't or won't make effective money decisions on a daily basis. They are in a fog about their own money habits. To make any positive impact on their financial situation, they need to learn how to view their financial lives clearly and embrace a process for making effective money choices.

Understanding how to guide clients on this transformational journey from financial chaos to clarity can be a bridge to an incredibly rewarding profession.

### **From Personal to Professional and Beyond**

Karen McCall's passion for helping others build successful financial lives has remained constant throughout her more than 20 years of financial counseling experience. This passion is now shared by a growing number of professional Financial Recovery Counselors who, after training at the Financial Recovery Institute, use McCall's methodologies, tools, and knowledge to help their own clients.

Solving her own money problems led McCall to the deeply satisfying and financially lucrative career of financial counseling. Mastering this work with clients has been the most compelling and gratifying work of her life. She has seen the transformation that has taken place in her clients' lives as they have created stable, satisfying, and sustainable relationships with money—just as she has. Through her Institute, she now offers like-minded professionals the same opportunity to be stewards of transformation for men and women everywhere, and build satisfying careers of their own.

### **Financial Recovery Counseling Bridges the Gap**

There is a tremendous need in this country, and around the world, for a more holistic approach to personal finance, one that encompasses the practical, emotional, and spiritual aspects of money relationships. The tools and resources that are currently available fail to address this. Like diets, most of these programs make people feel restrictive rather than expansive, and don't work

over the long term. In addition, if a person is fundamentally unhappy or depressed, he will begin the devastating cycle of spending beyond his means all over again.

There is no lack of information on investing money. But if a person is not fully committed to why she is investing, she will lose sight of her goals and fall short of her investment objectives. This is why Karen McCall created the MoneyMinder<sup>®</sup> system. It is a proprietary, holistic process for helping people develop and maintain healthy relationships to money, and make good money choices every day—choices that lead them closer to the lives they dream of living.

It works.

Under the guidance of Financial Recovery Counselors trained at the Financial Recovery Institute, the Karen McCall MoneyMinder<sup>®</sup> system has helped thousands of people grow beyond self-defeating money patterns and into lives of order, stability, and peace of mind.

On “sharing the wealth,” McCall states, “Today, what excites me is that I can help others build the career that I have. I love the Chinese proverb, ‘Give a man a fish and you feed him for a day; teach him to fish and you feed him for a lifetime.’ A few years ago, I created the Financial Recovery Institute to train other individuals and professionals in using the MoneyMinder<sup>®</sup> system. Now my core focus is on training other professionals to do the work that I do, and to build the kind of successful practice that I have had.”

### **The Training Program for Financial Counselors**

The Financial Recovery Institute’s program to qualify and train professional financial counselors is the only one of its kind in the country.

- Only 40 spots are available internationally for the entire year.
- Five groups of eight trainees each run simultaneously for 10 months.
- Trainees become proficient in the use of the Karen McCall MoneyMinder<sup>®</sup> system workbooks and software, so they can help their future clients apply the same effective tools and techniques.
- Instructors include Institute Founder Karen McCall as well as practicing Financial Recovery Counselors.
- Trainees can begin accepting clients and earning money within two to three months as part of the apprenticeship-styled curriculum.

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## The Financial Recovery Institute – What They’re Saying

### Financial Recovery Counselors

“More people need to be doing this important work. To say that training with Karen is the best investment I’ve ever made is an understatement. There is no one who knows how to work with people on their money issues better than Karen McCall. The process Karen created is phenomenal, both in how it teaches people to take control of their finances, and how it gets to the root of deep-seated emotional blockages around money. Karen trained me to work with a wide variety of clients, using her MoneyMinder® process. She is a gifted and highly intuitive teacher. The skills and self-confidence I gained from training with Karen allowed me to open my own financial counseling practice and create a thriving business. I’ve been successfully self-employed, making great money, for over 10 years now! And I’ve been able to help many people. My clients’ lives have truly changed as a result of the powerful financial recovery process. It gets results.”

Mikelann R. Valterra, MA  
Founder, The Women's Earning Institute

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“I started working with Karen McCall as a client when I was deeply in debt. Using her tools, I am now debt-free, own my own home, and live the life I always dreamed of. Because this work was life-changing for me, I wanted to pass it on to others. I went through Karen's training and became a Financial Recovery Counselor. Her knowledge and understanding of money disorders is extraordinary. She taught me how to effectively reach my clients, giving me the tools to counsel them in achieving their financial goals. I have found this work to be extremely rewarding. Karen's coaching has also helped me grow my business. With the skills she taught me, I've been able to retain my clients while expanding my practice. I've been counseling part-time. I recently quit my corporate job, and I'm on track to be counseling full-time by the end of 2007. I feel privileged to have worked with Karen for the last 10 years. Her guidance has been invaluable.”

Shelley Bayol  
Concord, CA

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"Through the Financial Recovery process, I've finally made peace with money. I know what's coming in, when bills are due, and my net worth. Using the tools of Financial Recovery, I've eliminated debt, saved money, and become so comfortable financially, emotionally, and spiritually, that I'm now able to manifest my dream of self-employment. Because I've gained such peace through the Financial Recovery process, I'm now training to become a Financial Recovery Counselor. I'm looking forward to sharing what I've learned with others, and helping them make peace with money, too."

Sue Holm  
Seattle, WA

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"During my training with Karen McCall, I was continually impressed with her ability to deliver information in a way that matched my learning style. As a licensed clinical psychologist, I appreciate that Karen enhances the knowledge of her trainees and increases their skills at a behavioral level. She is generous in sharing her own experience as well as practical tips about building business, all while helping people in need. Going through the training, I grew financially, and my own relationship with money was transformed."

Marty Martin, PhD  
Aurora, IL

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### **Financial Recovery Counseling Clients**

"How appreciative we are for Karen's help and guidance! When Cherri and I came to her, our finances were a mess. We knew it was bad, but we didn't have a clue how bad, because we were both so vague about money. We had been ignoring what was coming in and where it was going. We were on a slow downward spiral with impending doom on the horizon. It seemed like our problems were insurmountable, and frankly, your fee for our weekly sessions seemed astronomical and impossible. You promised us that if we followed your directions and applied the MoneyMinder<sup>®</sup> principles, we would eventually agree that your fees were the best investment we had ever made. I thought this was salesmanship and hyperbole, but we were desperate enough to give it a try. You were absolutely right: working with you has been the best investment we've made. I couldn't have conceived of the improvement we have made in our finances. We are very grateful for your help."

Ron Blair, Attorney-at-Law  
San Francisco, CA

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"In working with my FRI counselor, I've found peace of mind knowing that I am better able to manage my money and create a budget without fear! Learning how to track my spending took a lot of stress out of my life. I would highly recommend FRI to individuals and families so they can learn the right way to enjoy life and have more money and abundance."

Connie Suse  
Sacramento, CA

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"When I started working with Karen, I had burned through most of my savings, lost many clients, and left my assistant alienated. I am very grateful that a fellow lawyer—then a respected acquaintance and now my most valuable mentor—saw me floundering and demanded that I shape up. Hearing about my business problems, he sent me to Karen. Karen saw me as a whole. She understood my combination of money issues in a way no other specialist had. She helped me find the right assistant, and working as a team we implemented systems based on Karen's models. I finally understand my practice as a business in the way I always wanted to understand it. I bill regularly. I get paid for my work on time. I know what is likely to come in over the next month and the next year. I am putting away savings again. I am never afraid that I might miss a deadline. I still love practicing law. I never lost the love of it, though the bad times made it seem like it wasn't possible to practice happily. The misery I put myself through helps me appreciate the benefit of Karen's counsel."

David S. Wright, Attorney-at-Law  
San Francisco

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"I want to thank you again for your coaching and the MoneyMinder® system. Your program has been invaluable to us. It opened lines of communication with my husband that I thought were closed forever. As a military family, we go through many separations. I often used shopping to deal with my anger that he was away. Our personal financial crisis was overwhelming. But in less than a year, we have almost erased our debt and have begun putting money away into savings and investments. The best news of all is a debt-free vacation we enjoyed this summer. When he's away I email him the MoneyMinder® spreadsheet each month so we both know where every penny is. It was difficult to reach this point but worth the time and effort it took to get there. This is the only time in my life that I can say that the benefits of the program outweighed the costs. Our investment has changed our lives."

A Grateful Military Spouse  
Leavenworth, KS

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"Before working with Karen, I had limited knowledge regarding my personal finances and how to budget and plan for the future. I was living in denial and reacting defensively to debt and money. The more I despaired over my finances, the more I would spend. My relationship with money

was built on guilt and fear. A friend suggested that I go and see Karen. The first thing Karen did was help me see my denial around spending. After we looked at where my money was going, we worked on a plan that was responsible and resourceful so I could start paying off my debt. I set goals. I dreamed of buying a home, and Karen helped me see how I could do that. I have paid off \$25,000 of credit card debt and purchased a home. With Karen, miracles do happen. It is about understanding the connection between the choices I make, and the consequences of those choices. I feared I would feel deprived, but I experienced the opposite — a sense of freedom and empowerment. I am eternally grateful that Karen McCall's life work has changed my life profoundly."

Lori Glass  
Corte Madera, CA

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"Before working with Karen my husband and I had struggled with financial insecurity, underearning, overspending, and a general lack of clarity and direction. At first I was resistant to using the tools Karen provided, but with her quiet understanding, knowledge, and a genuine passion for what she was teaching us, I slowly surrendered. Today, our financial picture is vastly improved. We have a clear idea of where we stand on a daily, weekly, monthly, and yearly basis. We know how much we spend and how much we need to earn to take care of our needs in the present and long term. Before, I kept my head in the sand fearing the unknown and unable to face the reality of our finances. Now, I value and embrace the freedom that having understanding of our money gives me."

Catherine McQuilkin  
Woodacre, CA

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"I never had a budget. My inability to explain to my husband how I spent our money left me feeling guilty and out of control. Karen trained me to use the MoneyMinder<sup>®</sup> spreadsheet so that I could know on an ongoing basis how much was being spent in specific categories and how much was remaining. I quickly caught on, and after a few months, I could feel a shift in the way I felt about what was being spent. I discovered that being able to see our financial picture as it really was enabled me to have intelligent, informed discussions with my husband about our finances. We would never have gotten this far without the patient and knowledgeable guidance of Karen McCall. There is a new openness and clarity between my husband and me, and our relationship is definitely improved."

Susan  
San Francisco, CA

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## Ten Tips For Saving Your Way Out Of Debt

- 1. Get Connected To Your Money.**  
Write down everything you spend, so you become connected to your money.
- 2. Become Conscious.**  
Record your tracking over time, so you can become aware of how much you are spending in all categories.
- 3. Plan To Succeed.**  
Create a spending plan at the beginning of each month to see ahead of time whether you'll have enough.
- 4. Take Charge, Don't Charge.**  
Make adjustments to your plan by asking yourself if you can meet some of your needs in ways that cost less or no money.
- 5. Stay Aware.**  
Stay connected to your plan throughout the month, so you can self-correct if something changes. When people deviate from their plan, it is usually for one of three reasons:
  - Not planning enough, or planning too much – for example, under- or over-guessimating at the beginning of the exercise (it's normal because you haven't been tracking long enough yet to know);
  - Something comes up that you couldn't have planned for – for example, your computer crashes in the month of June;
  - Impulsive spending – for example, "I saw it, and I wanted it, and I bought it." Most of us are masters at rationalizing and justifying our decisions to spend and charge any number of things to our credit cards; the key is to recognize when and where we are doing this, so we can remind ourselves of our goals, remain in control, and feel good about it.
- 6. Adapt To Changes.**  
Make adjustments again if one of the three above deviations from the plan has happened.
- 7. Accept The Reality Of Your Situation.**  
Plan for non-monthly expenses and start saving your way out of debt. These savings are classified as "periodic savings."
- 8. Avoid Surprises.**  
Pay the minimum on credit cards until you've built up savings, or you will never be able to stop the debt cycle (this is contrary to some popular advice, but teaches the individual "good psychology of saving").

**9. Break The Debt Cycle.**

Look at all credit card statements and list all debt, interest rates, etc. Get conscious and connected to your debt.

**10. Create Lasting Change To Live The Life You Want.**

Create bottom-line behaviors for yourself around the use of credit cards and general spending, so you know when you cross the line. This is where you'll see when and how you're deviating from the plan, and take action accordingly.

Editor's Note:

The Karen McCall MoneyMinder<sup>®</sup> system, based on the expertise of Karen McCall's more than 20 years of financial counseling experience, is designed to provide the understanding that will lead to true behavior change. It is a system people can use to clarify their financial goals and visualize how money decisions lead toward—or away from—those goals. Using the MoneyMinder<sup>®</sup> system, people can learn how to achieve peace in the midst of the anxiety, stress, and suffering that are caused by fundamental problems with money.

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