



## Blog

# How Tackling Personal Finances Helped One Entrepreneur Take Charge

Category:

[financial opportunity corps](#)

When Makeda Perryman was getting ready to launch her life coaching business, she never thought that when it came to finances, she might need some coaching herself.

While she had some student loan and credit card debt, Perryman said she was not worried about money because she had multiple streams of income through her work as a tax preparation specialist, artist, dancer and now her burgeoning life coaching firm.



as

“I was totally avoidant and resistant because it’s something that I don’t think too much about,” she said.

But willing to do anything to make her business successful, she signed up for the [Financial Opportunity Corps](#) through [Innovative Changes](#) in Portland, Oregon.

The Financial Opportunity Corps is an innovative coaching program powered by Points of Light, [Bank of America](#) and the [Corporation for National and Community Service](#). Together, the organizations are mobilizing [AmeriCorps VISTA](#) members and community volunteers to deliver free financial coaching and asset-building services in economically disadvantaged communities around the United States.

Volunteer coaches receive specialized training and strategies to help clients refine objectives and build healthy financial habits to reach their goals.

Perryman was partnered with Erin Marcoccia, and they began meeting two Saturdays a month at their local library. During the first meetings, they calculated Perryman’s debt, explored her income and discussed her short- and long-term personal and business goals.

“When we started actually crunching numbers it was very clear to me that this was an opportunity that was just invaluable,” Perryman said. “I was like, ‘Oh, I have *how many* digits of debt?’”

She added: “There is this really big feeling of relief that comes from actually telling someone, ‘I owe this much money with student loans and credit card debt’ – to actually say that out loud and not feel judged at all and not have to justify it.”

While discussing money can be uncomfortable, Perryman said those feelings quickly dissipated because she knew Marcoccia was there to help.

“I can really empathize with the people I work with because I’ve been there and I understand what they are going through,” said Marcoccia. “My husband and I have been in a situation where I had been laid off and I didn’t qualify for unemployment. We were just living off of his paycheck and it just felt like the apocalypse was happening. So, when you crawl your way out of that, it feels rewarding.”

Marcoccia served as a sounding board as Perryman vocalized her challenges and together they mapped out a plan.

“Everyone’s situation is really different, so it’s nice that someone can sit down and take your situation for what it is and then help you to figure out what is next,” Perryman said.

Immediately, Perryman opened a savings account and now has a percentage of her pay directly deposited into it each week. She is also taking advantage of student loan deferment programs and paying down her credit cards each month. She makes it a habit to check in on her finances regularly.

The new habits and accountability have been key.

“She doesn’t pressure me, but knowing we will be meeting helps,” Perryman said of Marcoccia. “I don’t want to waste her time, so I know I have to have my budget figured out and keep getting things done.”

Coaches and clients make a commitment to work together for at least six months, so they can assess trends, see progress and deal with real-life situations as they crop up.

After just a few months, Perryman said she feels a huge shift – in her finances, her business and her confidence.

“This has changed my life,” she said. “It is very exciting.”

**Share this nice post**