

Week 3 (Day 3): Risk Assessment

Time Needed	Materials Needed	Set-Up Needed
30 minutes	Risk Assessment Material Risk Matrix	N/A
Task, Content, Rational Aim	Background, Givens, Focus	Group, Mood, Experiential Aim
Participants learn to assess risk so they can share information re: risk management /insurance with clients	Participants will work with clients that are living with lots of risk	Vulnerable, Thoughtful
Topic	Procedural Steps/Activities/Key Points to be made	
Introduction	Let's refer back to the definition of Financial Stability that you received on Day 1. One criteria for Financial Stability was having the knowledge to properly protect the assets that you acquire. During this exercise we will assess our personal risk and plan for how to reduce that risk	
Key Points	<ul style="list-style-type: none"> • Assessing for Risk • What can you do to minimize your risk? • Risks carry costs and can be: catastrophic, critical, marginal/mild or insignificant • The goal is to be on the insignificant end of the matrix. 	
Activity	<p>Have participants answer the questions on the Risk Assessment worksheet:</p> <p>Take the assessment with Yes and No responses. On the following page score your answers and see where you fall. The Risk Matrix simply estimates probability and cost of risk. Some events have high probability of occurring and high cost while others have minimal probability and low costs. Facilitator ask participants for examples and be prepared to give examples</p>	
Debrief	<p>Review scoring guide and have participants score their risk assessment</p> <p>Debrief group:</p> <ul style="list-style-type: none"> • What did you find out about yourself and risk assessment through this exercise? • How can you become more risk adverse? 	
Wrap-Up	Another resource for this is www.FTC.gov . It has free pamphlets around financial planning.	