

TEXAS REENTRY CENTER

Money Management & Financial Survival Guide

INTRODUCTION

Money is one of the hardest parts of reentry because no one teaches you how to rebuild from zero.

This guide breaks down:

- how to set up your finances after release
- how to check your credit safely
- how to find unclaimed money in your name
- how to avoid scams that target people in reentry
- how to budget when money is unpredictable
- banking options if you don't have ID or credit
- how to rebuild credit legally and fast
- how to negotiate with bill collectors
- how to protect your identity

It's everything people *should* tell you but don't.

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Money Management & Financial Survival Guide

Credit • Unclaimed Funds • Budgeting • Scams • Banking • Reentry Finances

Updated for 2025

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YOUR FIRST WEEK FINANCIAL CHECKLIST

- ✓ Get a safe place to keep your money
- ✓ Sign up for banking or prepaid account
- ✓ Check your credit
- ✓ Apply for SNAP/Medicaid if needed
- ✓ Find unclaimed funds (many people have them)
- ✓ List debts you know about
- ✓ Call creditors to update address
- ✓ Set up phone reminders for bills
- ✓ Meet with workforce center for job help
- ✓ Gather your financial documents

TIP: Don't panic about credit yet. Step one is **control**, not perfection.

WHERE TO GET BANKING

A. If you have ID

You can open an account at:

- Wells Fargo Opportunity Checking
- Chase Secure Banking
- Bank of America SafeBalance
- Credit unions (best option)
- Chime
- Varo

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B. If you DO NOT have ID yet

Best options:

- ✓ Chime
- ✓ Varo
- ✓ Cash App (not preferred but workable temporarily)

These allow sign-up with:

- SSN
- Release documents
- Basic identity verification

C. Why banking matters

- Employers require direct deposit
- Checks cost fees
- You need a financial history to rebuild credit
- Helps with housing applications
- Helps prevent theft

HOW TO CHECK YOUR CREDIT (FREE + SAFE)

You get **one free credit report per week** from:

AnnualCreditReport.com

<https://www.annualcreditreport.com>

Pull:

- Experian
- Equifax
- TransUnion

Check for:

- collections
- medical bills
- duplicate accounts
- name errors
- old addresses

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HOW TO BUILD CREDIT FROM ZERO

A. Get a secured credit card

- Capital One Secured
- Discover Secured
- Chime Credit Builder*

*Chime is easiest because no credit check.

B. Report your bills

Use:

- Experian Boost (free)
- Self Lender credit builder loans
- RentReporters (if renting)

C. Keep your utilization under 30%

Example:

Limit = \$200

Don't spend over \$60.

TIP: Use the card once a month for small purchases.

HOW TO REPAIR BAD CREDIT

Step 1: Pull reports

Dispute errors with:

- Experian Dispute Center
- TransUnion Disputes
- Equifax Disputes

Step 2: Pay high-impact items first

- Collections
- Past due bills
- Charge-offs

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Step 3: Negotiate

Say:

“I can pay today if you agree to remove this account from my credit report.”

This is called **pay-for-delete**.

Step 4: Do not hire credit repair companies

Most are scams.

UNDERSTANDING COLLECTIONS & DEBT

Debt collectors must follow the FDCPA

They cannot:

- threaten or harass
- call after 9 PM
- call you at work (if you tell them not to)
- lie about suing you

You can request validation

Say:

“Send me written verification of this debt.”

Medical bills

Often negotiable.

Ask for:

- itemized bill
- financial assistance
- payment plans
- charity care

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NEGOTIATING MEDICAL BILLS

1. Request itemized bill
2. Ask for financial assistance policy
3. Apply for charity care
4. Ask for cash-pay discount
5. Request “settlement-in-full”
6. Never let them send it to collections without fighting it

UNCLAIMED MONEY IN TEXAS

Tons of Texans (especially people who moved, were incarcerated, or changed addresses) have **hundreds or thousands** of dollars sitting in state accounts.

Check here:

Texas Comptroller Unclaimed Property

<https://claimitexas.gov>

You can find:

- bank accounts
- deposits
- old paychecks
- insurance payouts
- energy refunds
- child support overpayments
- class action payouts

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TIP: Check under:

- your name
- old names
- old addresses
- misspellings
- your parents' names (for inheritance)

BUDGETING FOR REENTRY

The 4-Priority Budget

1. Housing
2. Food
3. Transportation
4. Phone

After that, everything else is optional.

Weekly Budget Example

- \$100–\$150 housing
- \$40 food
- \$20 bus pass
- \$15 phone
- \$10 savings

Tools to use

- Google Sheets
- Mint
- YNAB student version
- Cash envelopes

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INCOME IDEAS FOR PEOPLE WITH RECORDS

Fastest ways to start earning:

- Warehouse work
 - Day labor
 - Moving companies
 - Food service
 - Landscaping
 - Car washes
 - Construction
 - Gig work (DoorDash, Uber Eats, Instacart)*
- (*some depend on offense type)

Long-term careers:

- HVAC
- CDL (depending on offense)
- Welding
- Automotive repair
- Maintenance
- Entrepreneurial jobs (cleaning, junk removal, mobile services)

SCAMS TARGETING REENTRY

Scams to watch out for:

- ✗ “Guaranteed job” scams
- ✗ Apartment listing scams
- ✗ Fake background clearing services
- ✗ Fake payday loan approvals
- ✗ People charging fees for SNAP or Medicaid
- ✗ Fake “warrant recall” phone calls
- ✗ Fake debt collectors
- ✗ Rent-to-own scams

If someone promises: “Guaranteed credit score increase,” it’s a lie.

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IDENTITY PROTECTION AFTER INCARCERATION

You should:

- ✓ Update your mailing address everywhere
- ✓ Freeze your credit (free)
- ✓ Secure your Social Security card
- ✓ Monitor accounts monthly

Credit Freeze Links:

- Experian: <https://www.experian.com/freeze>
- TransUnion: <https://www.transunion.com/credit-freeze>
- Equifax: <https://www.equifax.com/personal/credit-report-services/>

WHEN TO USE THE CHATBOT

Ask it for:

- how to check credit
- how to dispute errors
- unclaimed funds links
- budgeting tools
- banking options
- collection negotiation scripts
- scam warnings

IMPORTANT LINKS

Credit Reports:

<https://www.annualcreditreport.com>

Texas Unclaimed Funds:

<https://claimitexas.gov>

Credit Freeze:

Experian: <https://www.experian.com/freeze>

TransUnion: <https://www.transunion.com/credit-freeze>

Equifax: <https://www.equifax.com/personal/credit-report-services/>

Consumer Financial Protection Bureau:

<https://www.consumerfinance.gov/>

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