

Role Clarity: Financial Capability Workers and Financial Counsellors

Financial counsellors and financial capability workers work closely together. This document explains the core skill set and focus for each profession and where there are overlaps.

Financial Capability Worker

Target client group

- People who want to improve money management skills
- People recovering from financial difficulty

Delivery

- Individual case work
- Group education sessions

Role

- Provide information, money management skills and coaching to help clients make better financial decisions and build financial resilience

Examples

- Delivery of financial literacy information, education and support
- Ongoing budgeting support to individuals
- Ongoing support around saving
- Help in accessing utility or telco hardship programs
- Help in accessing government concessions
- Help in accessing services eg filling in forms
- Information about financial rights
- Referral to financial counselling/ other community services

Boundaries: no go areas

- Legal advice

Financial Counsellor

Target client group

- Clients experiencing financial difficulty

Delivery

- Predominantly to individuals and families
- Community education

Role

- Provide information, support and advocacy to help clients overcome financial difficulty
- Identify marketplace problems which require a broader response (systemic advocacy)

Examples

- Assesses client's financial situation, including income and entitlements; whether debts are correct and legally owed
- Explore options and consequences with the client to address financial difficulty eg debt negotiations, waivers, bankruptcy
- Assistance in completing more complex documentation eg statement of affairs, letters to creditors
- Provide on-going support to the client

overlaps

Identifying spending leaks and remedies

Strategies to increase income

Using tools like a personal money plan

Provide appropriate referrals

Boundaries: no go areas

- Dealing with debts from banks or similar providers
- Provide advice about bankruptcy or debt recovery
- Provide advice about superannuation or insurance products

