

# FCAN Recommendations for Organisations Employing Financial Counsellors

## About these recommendations

The FCAN Recommendations are in addition to the *Standards for agencies employing financial counsellors* (Standards) produced by Financial Counselling Australia which set out the essential requirements an agency should meet when offering financial counselling services.

The FCAN Recommendations cover:

- Access and Referrals to financial counselling services
- Code of Ethical Practice for Financial Counsellors
- Employment
- Other Employment Expenses, Budget Considerations and Time costs
- Insurance

The FCAN Recommendations are to be read in conjunction with the ASIC Licencing Exemptions (Refer Appendix 1) and the Standards.

The Standards and FCAN Recommendations supplement any legal or regulatory obligations that an agency may have and any requirements set out in funding agreements.

**Definition:** Employing means full time, part time paid, unpaid and/or volunteer employment.

## Access and Referrals to financial counselling services

### *Find a financial counsellor near you* - Moneysmart website

The *Find a financial counsellor* map information displayed on this website is used by thousands of people each month seeking financial counselling services. The Financial Counsellors working for the National Debt Helpline (NDH) and the Small Business Debt Helpline (SBDH) use the details on this site to make referrals and the information hosted on this site is linked to by many other websites (such as FCA, FCAN and the NDH).

Therefore, Financial Counselling services must routinely check their listing/s in the *Find a financial counsellor* map on the ASIC Moneysmart website and keep the details up to date and accurate. Changes can be made on the site through the *suggest an edit* in the listing or *suggest a new counsellor* on the map. <https://moneysmart.gov.au/managing-debt/financial-counselling#!6200>

### Ask Izzy

People seeking help and referring services use Ask Izzy to find financial counselling services. Details on Ask Izzy must be routinely checked for accuracy. Details can be manually updated through *Add a service* or *Update service details* on the site.

### Closing of books/appointments and Christmas Closedown

If the Financial Counselling service closes their books for a period of time or is not taking on new clients for a period of time, they must inform the National Debt Helpline (NDH). This ensures that the NDH can make appropriate referrals during that time.

If the financial counselling service is closing over Christmas/New Year the NDH must be informed.

Further to the above all financial counselling services must keep the NDH and SBDH regularly updated on any changes that impact service delivery and the efficient referral of clients.

## Code of Ethical Practice for Financial Counsellors

Financial Counsellors perform their role according to the *Code of Ethical Practice for Financial Counsellors* (The Code). The Code sets out the standards for Responsibilities to Self, to Clients, to Colleagues, to the Workplace, to the Profession and to the Wider Community. Access the Code on the FCAN or FCA website.

## Employment

### Induction

The organisation employing the Financial Counsellor is responsible for providing suitable induction and development and for ensuring that the new employee has the appropriate training, qualifications, skills and experience to perform their role.

### Performance Management

It is the role of the organisation that employs the Financial Counsellor to manage the performance of the Financial Counsellor and ensure they are performing their work to an acceptable standard. This is not the role of the Professional Supervisor.

### Pre Employment Screening

All organisations that employ Financial Counsellors must have appropriate staff screening checks for working with vulnerable people and reference checks.

Contact FCAN with pre-employment queries regarding qualifications and membership status.

### Rates of pay

The starting award classification levels in the table below are based on the rates of pay for Social and Community Services employees under the Social, Community, Home Care and Disability Services Industry Award [MA000100].

FCAN regards the classification levels outlined here as representing sound and fair minimum rates of pay for the sector and we understand most New South Wales organisations that employ Financial Counsellors already remunerate their staff in accordance with them.

Position	Years of Experience	Starting Award Classification Level (SCHADS Award)
Student Financial Counsellor	0-1	Level 4
Associate Financial Counsellor	0-2	Level 4.2
Accredited Financial Counsellor	2-5	Level 4.4 to Level 6
Approved Supervisor	3+	Level 5 to Level 6
Senior Financial Counsellor	6+	Level 5 to Level 6
Financial Capability Worker*		Level 4

## Superannuation

The minimum Superannuation Guarantee rate for each eligible employee from 1 July 2024 is 11.5% of their ordinary time earnings (OTE). This is scheduled to increase to 12% on 1 July 2025.

## Portable Long Service Leave Levy

From 1 July 2025 employers in the Community Services Sector in NSW will be required to contribute to the NSW Long Service Leave Portable Scheme. “The levy payable will depend on the final design of the scheme but is likely to be around 1.7% of the ordinary wages of workers under the scheme”<sup>1</sup>.

## Other Employment Expenses, Budget Considerations and Time costs

FCAN members are required to undertake continuing professional development (CPD) and professional Supervision each year. Members must renew their membership annually on July 1 and provide details of their CPD and Supervision. FCAN audits and reviews the annual membership renewals to check that members are complying with the requirements.

It is well established in the sector that the employing organisations have responsibilities to support Financial Counsellors to meet these professional obligations. This expectation is also held by the primary funding bodies (NSW Fair Trading, NSW GambleAware, Commonwealth Department of Social Services).

In that context, FCAN’s guidance to organisations that provide financial counselling services is that employing organisations should cover the following expenses as oncosts and down time to enable their staff to meet their professional obligations. These obligations ensure the organisation adheres to the conditions of the ASIC Licencing Exemptions, ensure the profession is robust in NSW and ultimately to ensure clients receive an appropriate standard of service.

### 1. Professional Membership fees – annual fees payable on 1 July

The current annual membership fees are:

\$220 if working 20 hours or more per week;

\$110 if working less than 20 hours per week; and

\$55 if volunteering.

### 2. Continuing Professional Development (CPD) of 20 points per membership year

All Associate and Accredited members are required to undertake a minimum of 20 CPD points per year. Student Financial Counsellors are also required to undertake CPD.

FCAN organises CPD throughout the year that is free to members and is usually held online.

There are also various FCAN Network Groups that provide CPD and meet regularly either face to face or online.

FCAN CPD and Network Groups are run during work time so employers allow for the staff time to attend and reduce service capacity hours to allow for attendance.

### 3. Conference attendance

Registration costs, travel & accommodation expenses and staff time for at least one professional conference per year. The FCAN State conference is held each year as 2-3 day event in September (alternating between metro and regional locations) and includes significant CPD (10-14 points) and professional networking content. The FCA National conference is usually held interstate each year in May.

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<sup>1</sup> [https://hdp-au-prod-app-nsw-haveyoursay-files.s3.ap-southeast-2.amazonaws.com/6217/1150/3604/Portable\\_long\\_service\\_leave\\_for\\_community\\_services\\_fact\\_sheet.pdf](https://hdp-au-prod-app-nsw-haveyoursay-files.s3.ap-southeast-2.amazonaws.com/6217/1150/3604/Portable_long_service_leave_for_community_services_fact_sheet.pdf)

#### **4. Professional Supervision time**

Employers should allow time during work hours for Financial Counsellors to undertake Professional Supervision.

Employers should also allow time during work hours for FCAN Approved Supervisors to provide Professional Supervision during work hours.

The staff time required to undertake Professional Supervision and/or to provide Professional Supervision needs to be considered by Financial Counselling services when calculating service capacity hours.

#### **5. Professional Supervision expenses**

Supervision must comprise of Peer Supervision (minimum 50%-100% of hours), and may include Clinical supervision, Group Supervision and specialist supervision (Refer FCAN Supervision Policy and Guidelines for further details).

Some Peer Supervisors charge a fee. If a fee is charged it needs to be reasonable and it is the employer's responsibility to pay the fee as an overall cost of employment.

Clinical Supervision will also incur a fee.

#### **6. Workplacements**

Providing workplacements to financial counselling students enables the development and growth of the sector.

The Diploma in Financial Counselling has a 220 hour workplacement component. The STEPS hybrid has a 110 hour workplacement component.

If organisations have capacity to provide workplacements to students there will be a staff time impact in providing induction and development during the placement. Refer to the student's Workplacement Guide issued by the Registered Training Organisation for further details.

#### **7. Mentoring for new Associate members**

FCAN provides a free online mentoring program for Associate members in their first year of practice. The program takes place during work time for 2 hours per month. Organisations that employ new Associate members are encouraged to enable them to attend the mentoring sessions.

FCAN also encourages financial counselling services to enable their experienced Financial Counsellors to provide mentoring to newly trained Financial Counsellors in their employ.

Mentoring does not replace Supervision, however experienced Financial Counsellors can claim 1 CPD point per year for each Financial Counsellor that they mentor (Max 4 CPD points per year).

#### **8. Advocacy, networking and community education**

Time out to undertake advocacy; attend networking events to build referrals and awareness of financial counselling; and to provide community education.

## **Supervision**

For all the information about Supervision refer to the FCAN Supervision Policy and Guidelines and the National Professional Supervision Policy.

### **Supervision hours**

The minimum number of hours of supervision required for NSW Associate and Accredited Financial Counsellors are:

- employed 20 hours or more per week – 20 hours per membership year
- employed less than 20 hours per week – 10 hours per membership year

From 1 July 2024, FCAN Approved Supervisors that provide 20 hours or more per year of Peer Supervision can elect to reduce the minimum Supervision hours they are required to undertake to: employed 20 hours or more per week – 10 hours per membership year; or employed less than 20 hours per week – 6 hours per membership year.

### **Supervision for Student Financial Counsellors**

Student Financial Counsellors are required to work under the direction of a workplace supervisor and undertake supervision with an FCAN Approved Supervisor when they commence working with clients.

## **Insurance – professional indemnity**

All organisations employing Financial Counsellors must hold appropriate Professional Indemnity Insurance to cover the financial counselling service being offered.

### **\*Financial Capability Worker**

Financial Capability Workers (FCWs) provide information, money management skills and coaching to help clients make financial decisions and build financial resilience. This also includes providing community education workshops. Financial Capability Workers cannot provide advice and are not Financial Counsellors. Refer to the Financial Capability Handbook on the FCA Toolkit for further information.

Funding bodies (for example, the Department of Social Services (DSS)) set clear boundaries on the work it funds. DSS states that financial capability workers “do not provide financial counselling, financial advice or deal with complex financial or legal matters”.

## **APPENDIX 1**

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### **ASIC Licencing Exemptions for financial counselling agencies**

Under the ASIC licencing exemptions, financial counselling agencies are exempt from holding an Australian Financial Services Licence or Credit Licence as long as the financial counselling agency:

- doesn't charge any fees or receive any remuneration arising from the financial counselling service
  - doesn't run, and isn't associated with, a financial services business
  - ensures its staff don't provide any financial product advice outside the terms of the exemption
  - ensures its financial counsellors are a member of, or eligible for membership of, a financial counselling association; and
  - ensures its financial counsellors have appropriate training to ensure they have adequate skills and knowledge.
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