Alameda County CAN
Financial Counselor's Tip Sheet

1. A client should enter into financial counseling at or after crisis stabilization. If a client is in crisis (e.g. homeless, hungry), the financial counselor should refer to social services or another appropriate party.
2. Discuss confidentiality with the client. Outline specific policies regarding confidentiality and the privacy of their financial and personal information. Ensure that the client agrees before continuing.
3. Identify why client has sought out financial counseling (e.g. mandated, in credit crisis, has specific goal, interested in matching funds, children's education). It is important to understand the client's motivation to "meet them where they're at". What is the most immediate and relevant in their situation?
4. Ask the client to self-identify their financial situation and goals. Continue this process throughout financial counseling and education. Track how situation and goals change.
5. Start developing a spending plan
    a. Ask the client to self declare their spending, then long-term track all spending (receipts or a notebook).
6. Identify barriers (e.g. child support debt) that may indicate debt or credit issues
7. Present a visual continuum (avoid a hierarchy) and have an informative conversation about goals. The attempt is to engender relationship-building by meeting the client's primary needs, and giving a big picture context to encourage long term financial goal setting and strategizing. Thus a two-pronged approach of overall and immediate goals and action steps with a timeframe.
    a. What does Financial Stability look like?
    b. Issues relevant to the client should indicate topics for the provider
    c. Financial growth beyond basic needs – visioning and expectations
    d. Short term actions
        i. Build new assets (e.g. deposit $10 a month into savings)
        ii. Debt reduction (e.g. make a payment on child support)
        iii. Build credit (e.g. pay bills on time)
        iv. Practice healthy financial practice (e.g. calculate exactly how much debt you have)
8. Coach the person to think beyond their primary needs in terms of goal setting
9. Using a tool such as the self-sufficiency calculator, identify what level of income a person would need in order to support themselves and their families. Enroll or refer to education/job training/placement as a part of financial plan.
10. Identify eligibility and enroll the client in income support programs
11. Educate client about predatory financial products. Identify and refer client to low-cost financial products
12. Continue to modify the action plan as the client accomplishes goals – bring something new and relevant to the table to help keep the client engaged.