

Financial Conversation Leader

Useful skills for talking about money with a community member or group

WELCOME!

The program will commence shortly
Please be advised that the meeting is recorded

Acknowledgment of Country



Welcome

Session plan –

Part 1 – Important skills for conversation leaders

Short break

Part 2 – Putting it into practice

Presenters from Financial Counselling Victoria –

Suzy Goldsmith	Lead Special Projects
Julia Monsbrough	Financial Counsellor
Katrina Barrett	Senior Financial Counsellor
Bella Walker	Project Officer
Julie Watson	Project Coordinator

How do people feel about financial conversations?

It's hard for me to talk about money but I need to – it helps me to understand it and to make decisions about my money

I feel more confident having a conversation with someone I trust, in a safe place

It helps when someone starts the conversation and I can hear what my community members think – then I can make my own decisions



Financial conversation leaders help start the conversation

What is a financial conversation leader?

A conversation leader –

- Recognises that people can benefit from developing their own financial independence and resilience
- Understands what people need to be able to talk about
- Respects cultural diversity, privacy and confidential information
- Knows enough to initiate group or individual discussions
- Has factsheets to share so that people can find out more for themselves

Poll

How confident are you to lead a financial conversation?

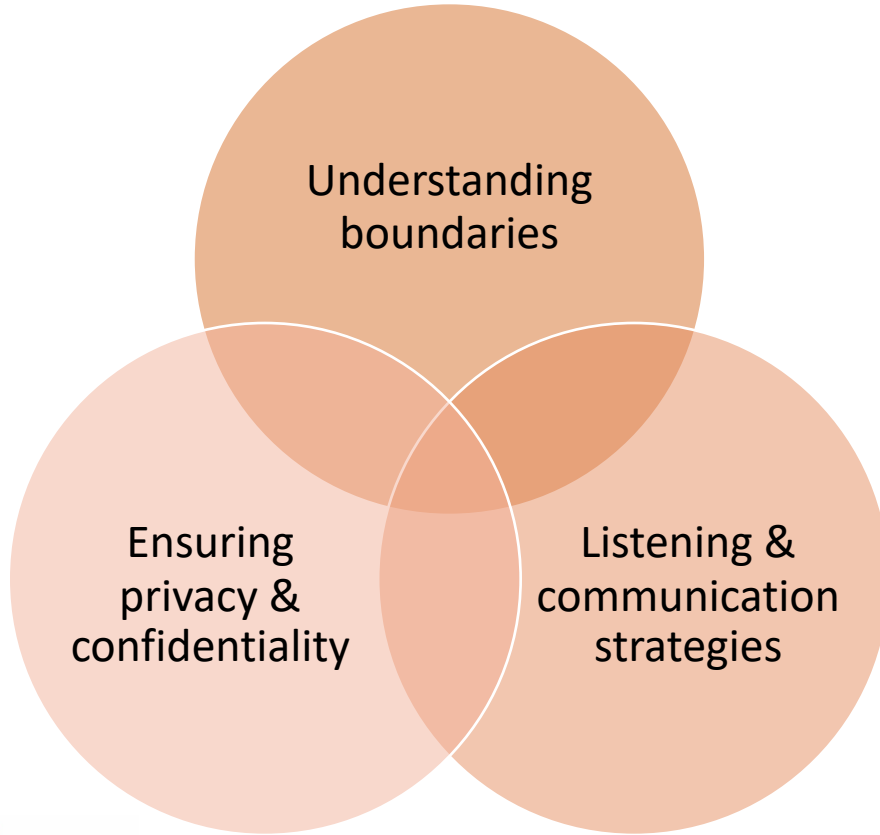
- ☐ Very confident
- ☐ Confident
- ☐ Somewhat confident
- ☐ Not at all confident

For discussion

Why might community members need a financial conversation?

And what might make a financial conversation less than helpful?

Important skills for conversation leaders



- Why this skill is important
- Examples, stories
- Do's & don'ts

Understanding boundaries

“Boundaries” are the limits & rules we set for ourselves within relationships

When we respect our own and others’ boundaries, we –

- Do not become over-involved with others’ problems or choices
- Do not compromise our values for others
- Do not depend on the opinions of others
- Accept when others say ‘no’ & are able to say ‘no’ to others
- Share personal information in an appropriate way – do not share too much

People may have different boundaries in different contexts

Some cultures have very different expectations when it comes to boundaries

Story – why boundaries matter

- Jenny mentioned that she was having difficulty finding the money to pay for her children's school camp
- Jenny's children were incredibly excited about the camp, and she didn't want to disappoint them
- She was worried that she wouldn't be able to afford food and bills if she also paid for the camp

Why do boundaries matter here?

What could be the consequences of not respecting Jenny's boundaries?

How could you help Jenny while also respecting her boundaries?

Understanding boundaries – do's & don'ts



- I know the limits of my knowledge & when to refer someone elsewhere
- I encourage someone to make their own decisions & self-advocate
- I am patient & allow someone to make their decisions in their own time
- I respect someone's choices and their judgment about what is appropriate for them right now
- I respect cultural differences
- I ensure someone sets their own passwords & do not watch them
- I know when I need to take a break



- I do not give advice
- I do not provide information or guidance beyond the factsheets
- I do not advocate for someone, but guide them to a professional
- I do not push people to share more of their story than they are ready to
- I do not accept abusive behaviour

Ensuring privacy & confidentiality

“Privacy” refers to information that must not be revealed to others

“Confidentiality” means respecting and maintaining someone’s privacy

- People have a right to feel safe when talking about sensitive matters, including money
- We can’t always know what may happen if information is passed on to others in the community
- What is said in the room needs to stay in the room

Story – why privacy & confidentiality matter

- Anna shared that her husband recently lost his job because of COVID-19
- Anna is still working part-time
- The family are having trouble making the repayments for their car loan
- Anna finds it difficult to bring this subject up with her husband

Why is privacy important here?

What could be the consequences of breaching Anna's privacy?

How can you ensure that you are respecting Anna's boundaries?

Ensuring privacy & confidentiality – do's & don'ts



- I explain why privacy is important & to be respected
- I set ground rules for financial conversations so everyone understands others' rights to privacy
- I respect someone else's decision about what they want to keep private
- I make sure people do not share anything that could make them unsafe



- I do not share others' stories with anyone else
- I do not listen to others' private conversations
- I do not speak about private matters in a place where I could be overheard
- I do not push someone to share more than they are comfortable with
- I do not let someone share their passwords with me

Listening & communication strategies

“Listening” means to give your attention & take on board what someone is saying

“Communication” means to exchange information with others in a way that promotes understanding

- When someone feels heard and not judged they feel less isolated
- Then they are more able to think about their situation and the choices they have
- It's helpful to be open and allow space for what someone wants to say rather than providing answers

Story – why listening & communication matter

- Alex mentioned that it was hard for her to budget for groceries because her husband sends a lot of his salary back home to his parents
- The conversation leader does not have any experience with this kind of problem
- The other group members begin sharing their opinions on Alex's situation and whether her husband was behaving appropriately

How might the other group members' responses make Alex feel?

Does it matter that the conversation leader has never been in Alex's situation?

How can the conversation leader take the conversation to a more general focus?

Listening & communication strategies – do's & don'ts



- Everyone who wants to has a chance to speak
- I give people the time & space to tell their story
- I understand someone is the expert in their own life & experience
- I understand that it is valuable for someone to have space to think
- I understand people may need time to reflect & consider their options
- I acknowledge someone's experience
- I respect others' relationships & how they choose to navigate them



- I do not make judgments, whether spoken or not, about someone else's experience or choices
- I do not offer advice
- I do not push people for additional information
- I do not bring my own issues & emotions to the conversation
- I do not expect someone to update me
- I do not expect neat solutions

Conversation leaders don't have to have all the answers

For debrief – Your organisation's confidential debrief procedures

For secondary consultation or to make a warm referral –

Local financial counsellors – to find a financial counsellor

- Go to <https://fcvic.org.au/team-standing-strong/>
- Use the intake email or intake phone number to get in touch

Call the National Debt Helpline on 1800 007 007

Or online chat at <https://ndh.org.au/>

All financial counselling is free, confidential & interpreters are available

Short break



What do you experience?

We are keen to hear from you –

..about recent money conversations you may
have had with your clients

Putting it into practice –

The skills – about boundaries, privacy and communication – are the platform for respectful conversations about money

Here, we share some resources that may assist community members who have financial questions

You can pick & mix from these – either share all or some of the factsheets, or take the relevant piece out to help with a specific question

We will be adding more

How the conversation leader can help

- Listen to someone's story
- Encourage them to self-manage
- Show it can be simple, can be done
- Understand there may not be enough money
- Tools & techniques
- Free courses, factsheets to learn more
- Where to go for more help

Factsheets –

Please go to – <https://fcvic.org.au/team-standing-strong/>

- Explore the factsheets & common questions they might help with
- Identify common issues regarding financial hardship & access useful information to share
 - 1. Just for you – skills for financial conversation leaders
 - 2. Managing the household budget
 - 3. Staying on top of money problems
 - 4. Keeping yourself financially safe and secure
 - 5. Staying financially afloat during life's ups and downs

... more resources will be added over time

How a conversation helps

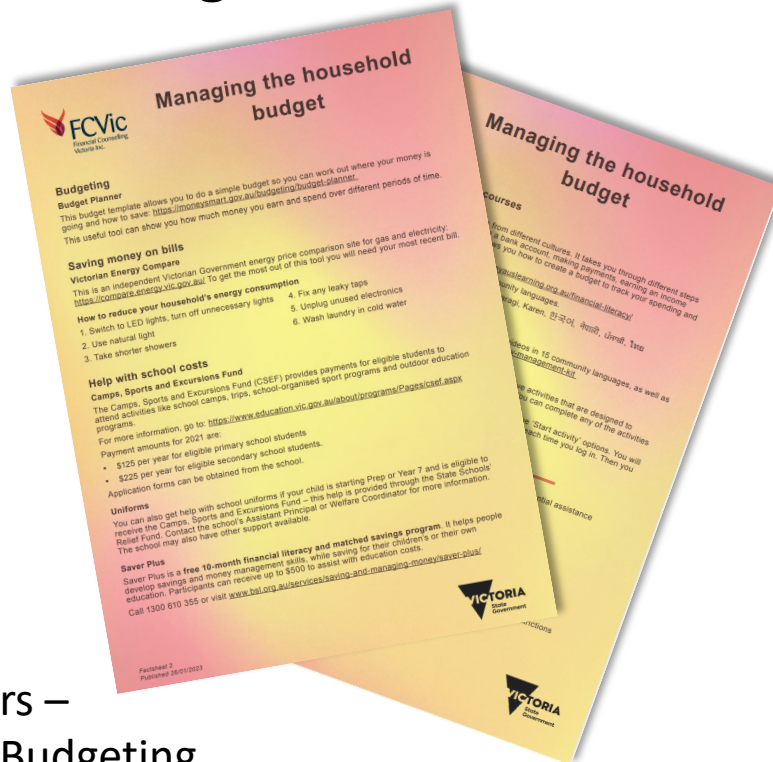
The conversation leader helps –

.. by promoting & encouraging self-management

How does that happen?

- Hear the person's concerns
- Share techniques/tools to tackle each component
- Suggest where to go for further help

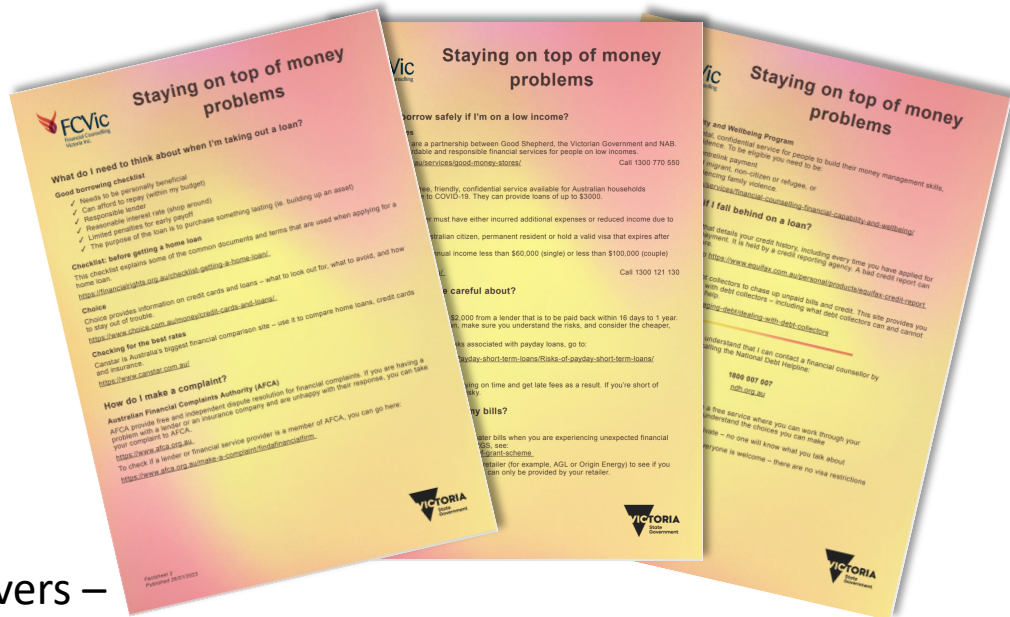
Managing the household budget – factsheet



Covers –

- Budgeting
- Saving money on bills
- Help with school costs
- Free money management courses

Staying on top of money problems - factsheet



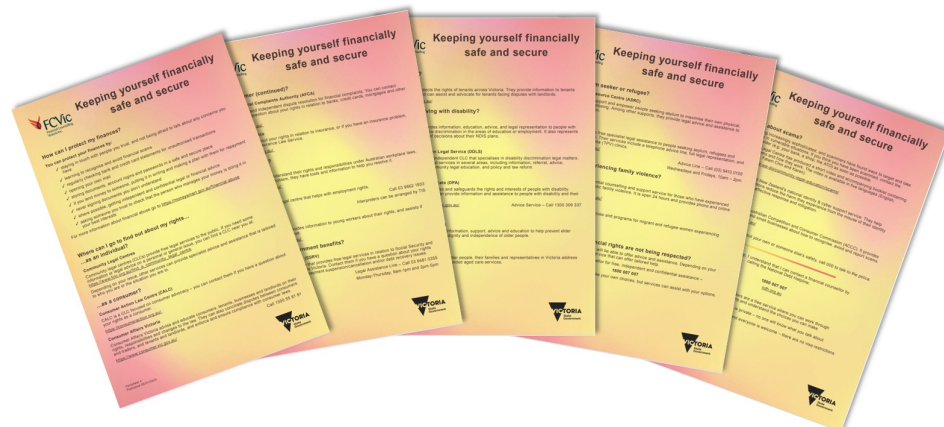
Covers –

- What do I need to think about when I'm taking out a loan?
- How do I make a complaint?
- Where can I borrow safely if I'm on a low income?
- What loans should I be careful about?
- What can I do if I can't pay my bills?
- What can happen if I fall behind on a loan?

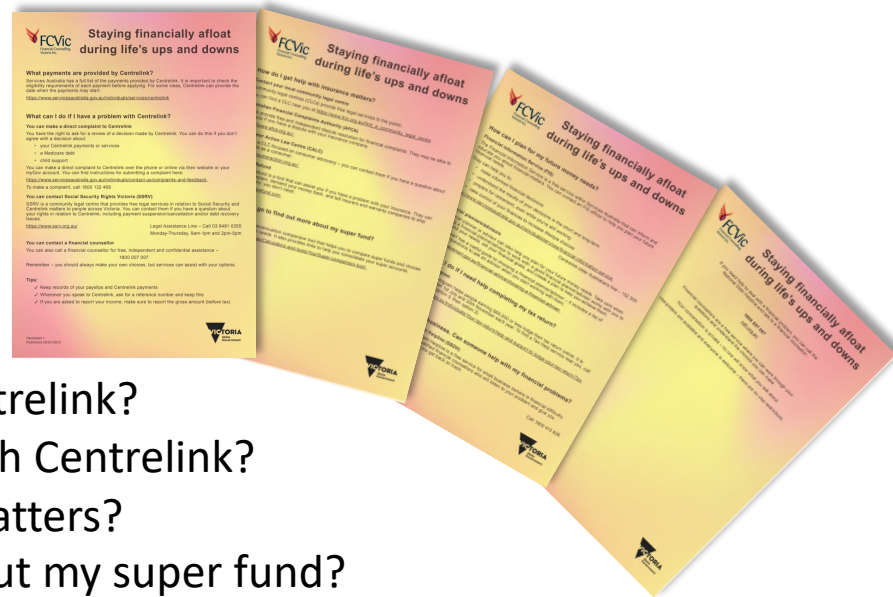
Keeping yourself financially safe and secure - factsheet

Covers –

- How can I protect my finances?
- Where can I go to find out about my rights...
 - ...as an individual?
 - ...as a consumer?
 - ...as an employee?
 - ...as a recipient of government benefits?
 - ...as a renter?
 - ...as a person living with disability?
 - ...as an older person?
 - ...as an asylum seeker or refugee?
 - ...as a person experiencing family violence?
- What can I do if my financial rights are not being respected?
- What can I do about scams?



Staying financially afloat during life's ups and downs – factsheet



Covers –

- What payments are provided by Centrelink?
- What can I do if I have a problem with Centrelink?
- How can I get help with insurance matters?
- Where can I go to find out more about my super fund?
- How can I plan for my future money needs?
- What can I do if I need help completing my tax return?
- I have a small business. Can someone help with my financial problems?

Team webpage

Go to <https://fcvic.org.au/team-standing-strong/>

OK, so how do financial counsellors help?

Financial counsellors are free, confidential and independent – they are non-judgmental and respect your choices

There are no visa requirements and interpreters are available

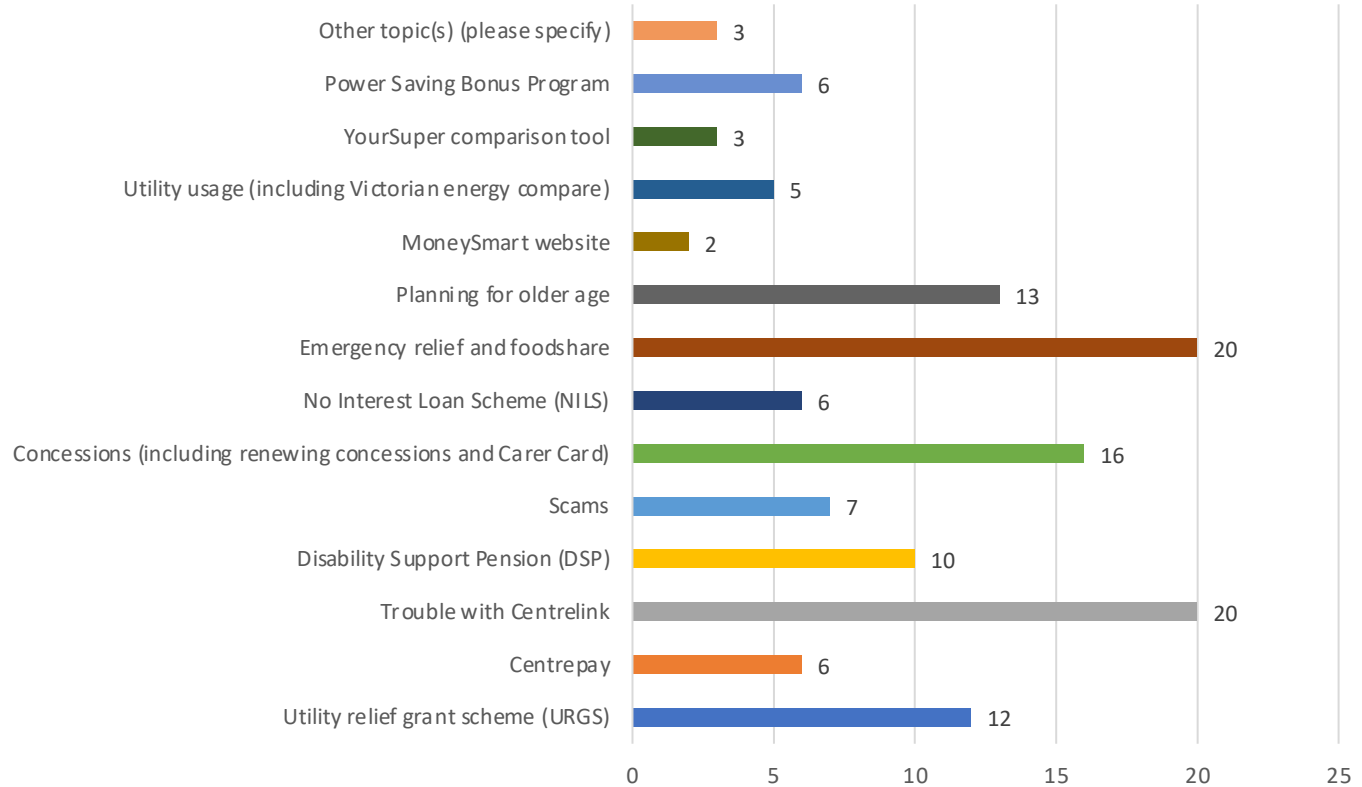
A financial counsellor can –

- make a full financial assessment
- explain your rights and obligations
- provide you with options
- identify irresponsible lending or other reasons why a debt is not legitimate
- act for you in negotiating with creditors/ debt collectors
- arrange waivers, pauses or affordable repayment plans
- help you move forward

Any questions?



From the list below, please select the five topics you would most like to have resources about when working with carers:



**Thank you
for your
feedback**

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