

Meeting the need for Financial Counselors

The situation

Several ND communities and individuals have experienced natural disasters and personal setbacks that affected their financial stability. Financial counselors can fulfill a necessary and helpful role by counseling, advising and educating those in need of financial help as they work through the recovery process.

Extension response

North Dakota and Minnesota Extension Services worked together to secure a Family Financial Recovery grant that provided funding for development of a Financial Recovery Toolkit and is covering the costs for eight ND Extension agents to become Accredited Financial Counselors (AFC) through the Association for Financial Counseling Planning Education (AFCPE).

The certification process involves successful completion of two written tests and 1000 hours financial education/counseling experience.

Two NDSU Extension agents, including myself and Lori Scharmer, took the lead role in training the ND agents through the certification process. Webinars, conference calls, email notices, face-to-face study sessions, and support materials were developed, dispersed and conducted for the agents enrolled. At program completion, these agents will be available to help families and individuals who are experiencing a disaster or crisis recover financially.

Impacts

As a result of the training, one of the eight agents has earned the AFC designation, three have passed the required two tests, three more will complete the second test soon. In addition, Family Economics information and programming is increasing across the state as enrolled agents secure their experience hours and partner with Extension colleagues. Examples include:

- Annie's Project workshops--five locations (six session workshop for women on farm financial management).
- DollarWorks--one location (financial literacy).

- Estate Planning workshops--nineteen locations (three session workshop on farm transition).
- Oil Field Wealth & Health workshops-- two locations (financial management information for oil field workers).
- Marriage Cents—one location (three week class for engaged couples).
- High School Financial Planning Program—many locations.
- Grandma's Yellow Pie Plate--many locations.
- Money Talk booklet developed, printed and distributed in all ND counties (15 financial articles).

Feedback

"Personal financial classes and workshops are so important for people to attend. There are a lot of people I know who don't know much at all about basic finances, and really need this information."

--Towner County Commissioner

"Since I've been studying for the AFC tests and working on my experience hours, I've increased not only my Family Economics knowledge, but also my confidence when presenting financial programs to county residents."

--Extension Agent enrolled in the AFC program

"I'm glad Annie's Project is in my county this year. I've heard it's a great program for farm women to learn about the farm business."

--Annie's Project participant

Contact

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