

# Financial Counselling

## What is financial counselling?

Financial counselling services are non-judgmental, free, independent and confidential.

Financial Counsellors are qualified professionals who provide information, advice and advocacy to people in financial difficulty.

Financial Counsellors work with people who are in debt, or who are not able to meet their ongoing expenses.

## When can financial counselling help?

- If you have unmanageable debts (like credit cards, mortgage, car loans, pay day loans, phone contracts or a buy now pay later plan)
- When you are struggling to pay your utility bills (like your power, water or gas)
- When you have to pay a few bills, debts or loans, but are not sure which ones to pay first
- If you would like to learn more about how to manage your money
- If you would like someone to help you write a budget or a money plan
- If you have experienced financial or economic abuse

## How does financial counselling help?

Financial Counsellors are trained in negotiation and counselling, and offer clients emotional support and a listening ear when they really need it.

Appointments can be over the phone or face to face.

Financial Counsellors will conduct a financial assessment, which looks at your income, household expenses, assets and debts. They can also look over and explain loan contracts and legal notices.

Financial difficulty can occur for many reasons:

- Changes in personal circumstances (like a relationship breakdown, unemployment or illness)
- Receiving an unexpected large bill or expense when managing on a low income
- Increasing debt by using credit to pay loans

## What can Financial Counsellors do?

Financial Counsellors can:

- Understand which debts are priorities
- Develop budgets and money plans
- Explain debt options
- Provide information about grants or concessions
- Advocate on the client's behalf
- Negotiate with creditors
- Access dispute resolution services
- Explain consumer rights and responsibilities
- Identify the need for a referral to another service (like gambling support, family support, legal advice, personal counselling and emergency relief)
- Explain the pros and cons of bankruptcy and debt agreements
- Help you organise your debts in preparation for your separation or property settlement

## Credit Reports

If you have debts, but have lost paperwork, or don't know who you owe money to, a Financial Counsellor can assist you to request a credit report. A credit report details your accounts, their balances, and your payment history. You can access a free credit report every three months.

## Financial Counsellors cannot:

- **Charge a fee for their services**
- **Complete tax returns**
- **Provide investment advice**

## Contacts

Additional help is available by contacting the following organisations:

- Women's Legal Service Tasmania can be contacted on **1800 682 468**.
- Anglicare Financial Counselling can be contacted through their Financial Helpline on **1800 007 007**.

*This publication is intended to give general information. Whilst we have made every effort to ensure the contents of this publication are accurate at the time of writing, the law and services can change. Legal and service exactness is not possible in a publication of this nature, and this publication should not be used as a substitute for legal advice.*

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