

SAINT LOUIS
UNIVERSITY™

金融社会工作
(Financial Social Work):
社工服务“新”领域

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1. 什么是金融社会工作？
2. 金融社会工作的关键概念
3. 金融社会工作的服务范畴
4. 金融社会工作的实务技术
5. 金融社会工作的项目设计
6. 社会工作者需要的基本技能

1. 什么是金融社会工作 (Financial Social Work)

个体发展：从资本到能力

- 个体需要有发展这些资本的机会、资源和外在的制度性环境



我们的研究与实践

- 我们的研究和实践：

Financial Capability → Financial Capital and Well-being → Human and/or Social Capital

- 金融社工的定义：

Financial social work (FSW) is a practice area that promotes individual and family financial capability to improve financial well-being and, ultimately, quality of life (Sherraden & Huang, in press)

Financial: (关于服务对象的) 一切和钱有关的事务

金融社会工作：其他定义

- Financial social work (FSW) promotes financial individual, family, and community wellbeing by increasing access to sound financial services, asset building opportunities, and financial education and guidance (Sherraden et al., 2016).

Financial social work is an interactive and introspective, multidisciplinary approach that helps individuals explore and address their unconscious feelings, thoughts and attitudes about money. This self-examination process enables people to improve their relationship with their money and thus establish healthier money habits that lead to improved financial circumstances.

An undocumented immigrant who uses payday loans asks you for help opening a bank account.

A working-poor couple, ineligible for TANF, asks you for help to pay the bills

A disabled veteran preparing for a medical treatment asks you to explain financial power of attorney

Your client struggling with mental illness needs help raising his credit score so he can get a job

A victim of intimate partner violence needs help establishing financial independence from her abuser

An older adult calls you because she is wondering about strange credit card bills showing up. She suspects her daughter has used her Social Security number to get the cards.

An older adult couple comes to you for advice because they cosigned a house loan for their child, who is not paying on the loan.

You are helping a single working mother with a household budget and notice she spends \$160 for a tax preparer to file her taxes. She says it makes her feel more secure.

A Native American family gets a "per cap," a financial distribution from the tribe, but the mother complains her husband spends it on things they don't need.

A Latino family asks you for help buying a home. You find out they send large remittances back home. How do you advise them?

这个定义，规定了：

- **范畴：**所有的和家庭与个人的金钱、金融和财计相关的事务
- **目标：**金融福祉
- **方法：**通过金融赋能的途径
- **后果与影响：**不仅限于金融福祉，还影响许多和社会工作相关的后果（比如儿童发展、精神健康、行为健康等）
- **两个关键概念：**金融福祉和金融赋能

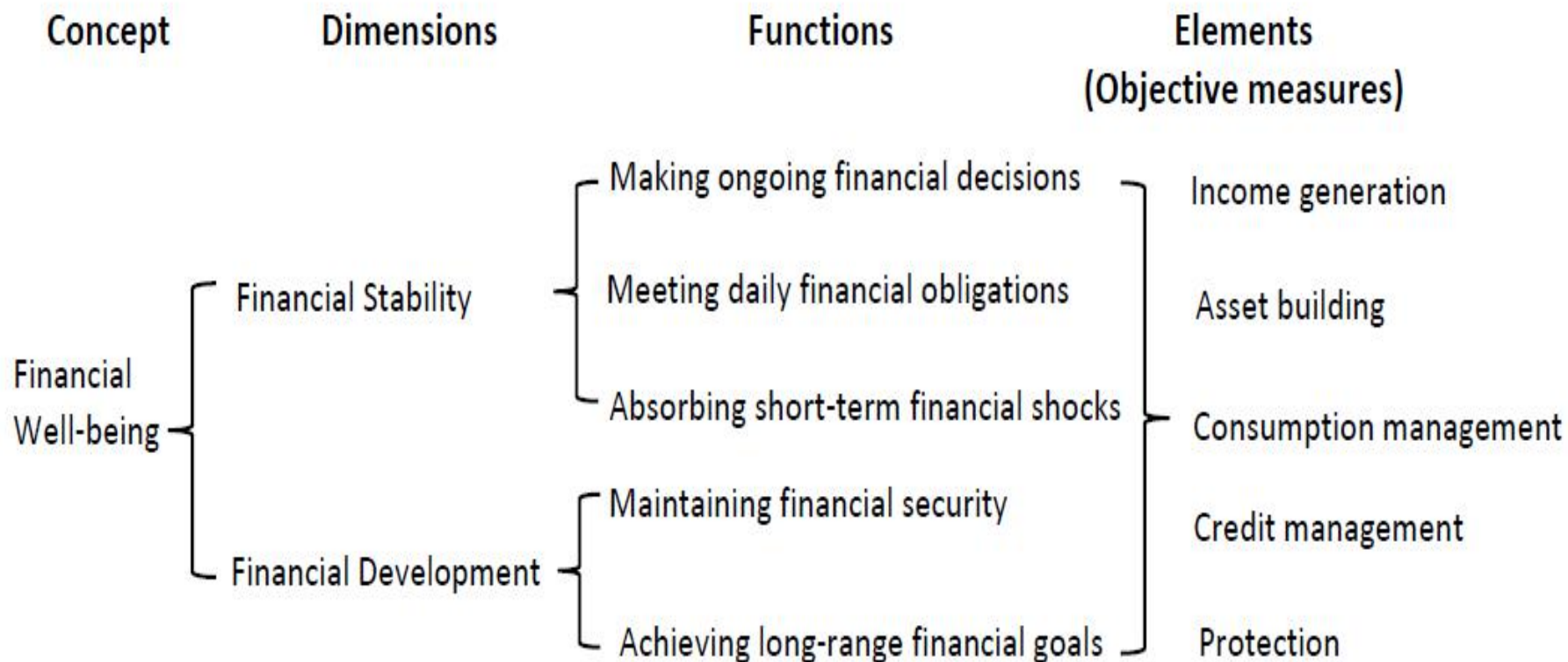
2. 关键概念

金融福祉 (Financial Well-being)

- 金融社工的目标
- 金融福祉 (financial well-being): 多学科使用的一个不清晰的概念
- 其他的名称: economic well-being, material well-being, financial health, and financial satisfaction
- CFPB的定义: defines financial well-being as a four-part construct: (1) having control over day-to-day and month-to-month finances, (2) having the financial freedom to make choices that allow enjoyment of life, (3) having the capacity to absorb a financial shock, and (4) being on track to meet financial goals. This definition incorporates an individual's financial situation and actions.

金融福祉

Figure 1. Financial Well-Being

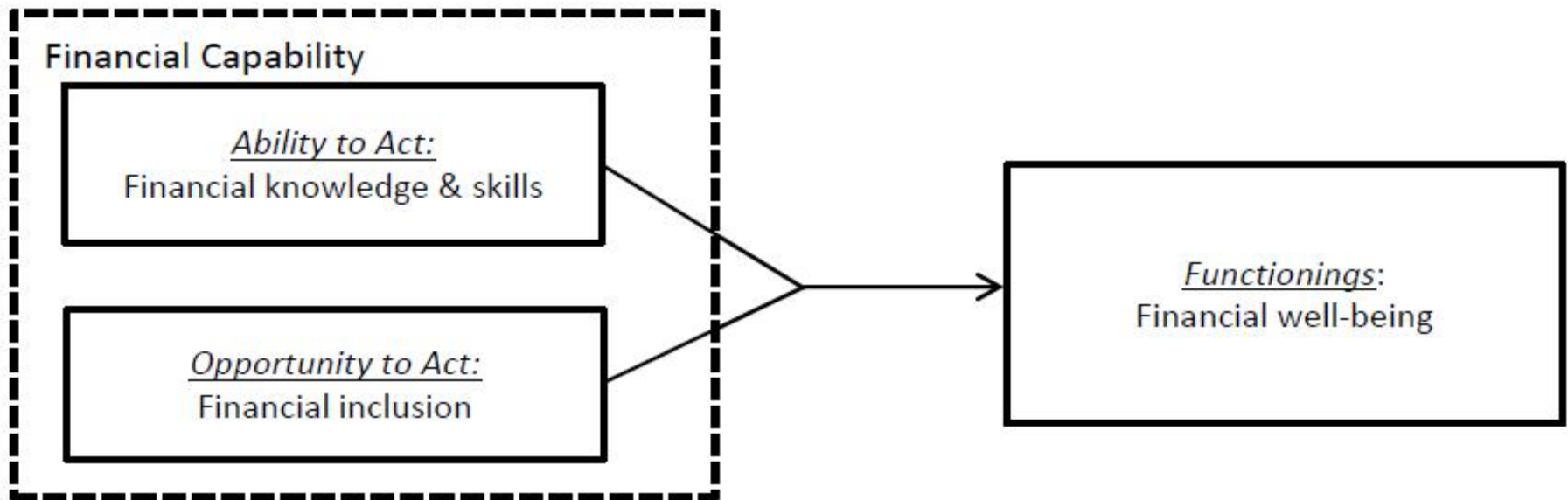


金融赋能（Financial Capability）

- 森的capability 方法
- 金融赋能包括两个基本的内容：
- (1) access to beneficial financial products, services, and policies (i.e., “financial inclusion”) that provide the *opportunity to act*, and (2) financial knowledge and skills that provide the *ability to act* (i.e., “financial knowledge and skills”). In combination, these lead to financial *functionings* that make it possible to manage a financial life and achieve financial goals (e.g., income generation, asset building, consumption and credit management, protection).

金融赋能（Financial Capability）

Figure 2. A Conceptual Framework of Financial Capability*



* Terms in italics refer to key concepts in the capabilities approach. The figure parallels Sen's capability framework.

3. 服务范畴

两个概念规定金融社工的实务范围

Elements of Financial Well-Being	Financial Capability Practice	
	1. Financial Inclusion Programs	2. Financial Knowledge/Skills Programs
Income Maintenance & Income Generation	<ul style="list-style-type: none"> • Facilitate enrollment in income support programs (e.g., TANF and SSI)^a • Refer clients to VITA sites for tax assistance • Accommodate banking services in the senior community service employment program • Engage clients to advocate for policy change in raising the minimum wage 	<ul style="list-style-type: none"> • Provide information on employment benefits in employee financial education programs • Educate clients on filing applications for EITC • Train clients to use web-based benefit calculators for public assistance programs • Create financial education services integrated in youth employment programs

两个概念规定金融社工的实务范围

Elements of Financial Well-Being	Financial Capability Practice	
	1. Financial Inclusion Programs	2. Financial Knowledge/Skills Programs
Asset Accumulation	<ul style="list-style-type: none"> • Assess client's eligibility for myRA program to accumulate retirement assets • Plan the use of assets in Individual Development Accounts for TANF recipients • Apply grants from federal home investments partnerships program for local governments to support home purchase among low-income families • Implement savings match for 529 college savings plan • Design inclusive Child Development Account policy and evaluate policy impacts 	<ul style="list-style-type: none"> • Provide retirement counseling services to older adults • Identify and contact HUD-approved housing counseling services for clients • Provide financial coaching services to small business owners • Refer low-income students to college aid consulting services • Integrate financial education services in asset-building programs, such as IDAs, and CDAs.

两个概念规定金融社工的实务范围

Elements of Financial Well-Being	Financial Capability Practice	
	1. Financial Inclusion Programs	2. Financial Knowledge/Skills Programs
Consumption Management	<ul style="list-style-type: none"> • Explore different public in-kind support programs for low-income clients (e.g., nutrition, housing, utility) • Create or issue EBTs for public welfare recipients (e.g., TANF and SNAP) • Review low-cost banking service options for unbanked clients • Plan dependent care costs using the dependent care flexible spending account • Incorporate the ABLE Accounts for children with disabilities to students' Individual Education Plans • Propose to remove asset limits eligibility for nutrition assistance programs 	<ul style="list-style-type: none"> • Coach families to create a budget and track spending • Provide budgeting education and planning for children with developmental disabilities • Offer financial counseling to intimate partner violence survivors to evaluate their financial status

两个概念规定金融社工的实务范围

Elements of Financial Well-Being	Financial Capability Practice	
	1. Financial Inclusion Programs	2. Financial Knowledge/Skills Programs
Credit Building	<ul style="list-style-type: none"> • Provide microloan information for small business owners in community economic development programs • Establish partnership between intimate partner violence programs and small dollar loan programs • Organize a statewide coalition of microcredit/microfinance programs 	<ul style="list-style-type: none"> • Conduct financial therapy and debt counseling services to addicted gamblers and affected family members • Train clients to use free credit report and score services • Engage US SBA credit counseling services for women business owners

两个概念规定金融社工的实务范围

Elements of Financial Well-Being	Financial Capability Practice	
	1. Financial Inclusion Programs	2. Financial Knowledge/Skills Programs
Protection	<ul style="list-style-type: none"> Facilitate access to micro-insurance for low-income business owners Explain and coach the process of purchasing health insurance through the Health Insurance Marketplace Identify and coordinate with lenders on federal foreclosure prevention programs to support low-income homeowners 	<ul style="list-style-type: none"> Provide educational materials on insurance and risk management modules for business owners Inform clients on government-sponsored car insurance for low-income families

服务范畴

- 以上的划分是一个概念性的帮助你思考的一种方式
- 现实的实务往往是混合的，跨维度的
- 另一种考虑服务范畴的方式是微观、中观与宏观

4. 实务技术

实务技术

- 金融教育
- 金融咨询
- 金融指导
- 金融治疗
- 政策实践

金融教育 Financial Education

- **Goal:** Increase financial knowledge, skills, and confidence (*financial literacy*)
- **Format:** Wide range – one-on-one, small group, large group, on-line (formal, gaming), using smartphone app's, etc.
- **Topics:** A wide range, sometimes specific to a goal (i.e., homeownership, etc.)
- **Tailored:** Specific audiences

青少年儿童 Within K-12 Education

- **Overall Focus:** basic concepts, money management, and financial products; promote positive values and attitudes; and opportunities to practice decision-making skills and behaviors
- **Format:** dedicated classes or integration
- **Course Focus:** Experiential learning
- **Coverage:** 1/3 of U.S. states require a course for graduation (16 require economics)
- **Variation:** through school banking program (peer based, “just-in-time”)

成人 Adults

- **Focus:** Population-specific knowledge (e.g., low-income, homebuyers, immigrants, military veterans, formerly incarcerated, older adults, or people living with disabilities).
- **Format:** “Just-in-time”, focuses on a specific financial issue
- **Delivered:** Higher education, non-profit and government organizations, financial institutions, prisons, military

成人 Adults

Examples:

- Immigrants – understanding and building trust in financial services, addressing issues related to immigration status, remittances, and how to avoid high-cost financial products
- Disabilities - managing disability benefits, work, asset accumulation, and financial services
- Military members - debt collection, consumer loans, credit and credit cards, student loans, and money transfers
- Low-Income – budgeting, public and private assistance programs

核心金融教育内容

- Time value of money
- Financial goals and values
- Budgeting/spending plan
- Banking relationship, products
- Build credit and credit score
- Debt
- Alternative Financial Services and financial scams
- Savings (short-term and retirement)
- Taxes
- Investing
- Identity Theft

关于金融教育的资源 I

- Many free resources available for social work populations, including formal curricula, worksheets, glossaries, calculators, etc.
- Examples: CITIGroup list of resources
<http://www.citigroup.com/citi/citizen/community/curriculum/adults.htm>
- Population-Specific: National Endowment for Financial Education (NEFE)
<https://www.financialworkshopkits.org/>

讨论问题： 金融教育

- What are some special populations on which financial education curricula could focus in China?
- What are some financial topics that are specially relevant to these populations?

金融咨询

Focus: Issue-specific, address a particular financial issue or accomplish a task

Format: Mostly one-on-one, sometimes group. Sometimes combined with financial education

Topics: Wide ranging

Tailored: Sometimes focused topic, but often emerges as clients seek counseling for non-financial issue (e.g., child's behavior, relationship issue, mental health concern, youth transitioning from child welfare system)

Role of Social Worker: Provide information, identify financial issue

Scenario #1

- Common scenario #1:
 - Clients seek rent/housing or utility financial assistance from government or nonprofit programs
 - **Practice model:** discussion of income, budget/spending plan, emergency savings, Alternative Financial Services, and assistance programs
 - **Focus:** Financial counseling is focused around presenting financial issue

Scenario #2

- Common Scenario #2:
 - Client seeks assistance for *other* presenting problem, and finances *emerges* in discussion.
 - **Practice Model:** Social workers introduces a “money conversation” with the client.
 - Express empathy about the challenges of managing money and making financial decisions, and offers help. (“That situation sounds very challenging. I’d be glad to try to help with that”)
 - Asks, “Is this something you’d like to discuss?” “What is most troubling to you?”

Scenario #2

Example focus of help

- If concern is overpriced financial services – social worker can:
 - **research** safe, appropriate, convenient and more affordable ones available in the community or online.
 - assist clients to **compare** the different options, scrutinizing the fees, interest rates, opening balances, minimum balances, convenience, flexibility, identification requirements, and security.
 - offer to **accompany** them to a financial institution
 - **follow up** with clients to stay informed about how their financial arrangements are working out

Scenario #2: Developing Comparison Tools

Compare:

- Branch information
- Number of ATMs/Bank hours
- Types of accounts
- Amount of initial deposit required
- Fees (minimum or daily balance, monthly charges)
- Interest earned on account
- Charges (printing, bouncing, stopping, certifying checks)
- Account balance inquiries (At teller/Internet/ATMs/phone)
- Special services (Internet banking/Funds transfer by phone/Debit card, Educational classes)

金融咨询核心知识

Same as financial education

- Time value of money
- Financial goals and values
- Budgeting/spending plan
- Banking relationship
- Build credit and credit score
- Debt
- Alternative Financial Services and financial scams
- Savings (short-term and retirement)
- Taxes
- Identity Theft

NEW

- Public and private financial assistance programs (housing, utilities, energy)
- Sometimes: Higher education, insurance

金融咨询核心技能

- Basic social work skills (e.g., active listening, empathy, etc.)
- Teaching
- Networking
- Advocating

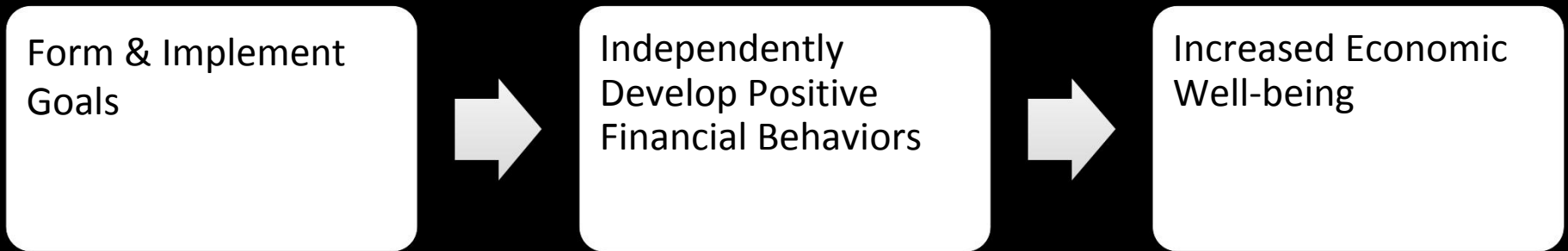
金融咨询：讨论问题

- What is a common scenario(s) where financial counseling would be appropriate for a social worker in China?
- What are some topics that the social worker might need to research?

金融指导

- **Goal:** Increase ability to set and achieve financial goals, gain confidence, decrease persistence and less procrastination
- **Focus:** Goals of the client, not predetermined program goals
- **Format:** One-on-one; in person, telephone, internet
Sometimes combined with informal financial education
- **Topics:** Wide ranging
- **Tailored:** Client set financial goal
- **Role of the social worker:** Help clients set goals and hold clients accountable for their goals.

概念框架



Form & Implement
Goals

Independently
Develop Positive
Financial Behaviors

Increased Economic
Well-being

- Feeling more control over financial management
- Building capability to absorb a

A/4 实践模式

- **Part 1: Alliance.** The alliance between a coach and a client involves a *positive working relationship* and commitment to the hard work required
- **Part 2: Agenda.** Coaches help clients to focus on and take responsibility for tasks by setting agendas (goals). Establishing and following agendas enables clients to practice self-control and motivation, allowing them to learn step-by-step through *laddered learning*, which offers more support at first and less later when they can apply techniques learned in coaching to other situations

A/4 实践模式

- **Part 3: Awareness.** A key aspect of coaching aims to increase clients' self-awareness and improve their ability to regulate their own behavior. To achieve this end, coaches talk to the client about *motivations, expectations, values, and perceived barriers* to reaching financial goals.
- **Part 4: Action.** Coaches help clients achieve goals through *concrete and measurable* steps.

Video example of coaching

<https://youtu.be/Y5M7tWL4-ys>

金融治疗 Financial Therapy

- Financial therapy is an emerging field consisting of mostly financial and mental health professionals that addresses the interpersonal and intrapersonal facets of money by “integrating cognitive, emotional, behavioral, relational, and economic aspects to promote financial health” (Financial Therapy Association (FTA) 2014).
- Money script
- Money disorder
- Therapy: e.g., Cognitive-behavioral financial therapy; Solution-focused financial therapy;

政策实践



Cities for **FINANCIAL**
EMPOWERMENT Fund



Grand Challenges
for Social Work

Build financial capability for all

**Policy Recommendations for Expanding
Access to Banking and Financial Services**

Terri Friedline, Mathieu R. Despard, & Julie Birkenmaier

5. 项目设计

Financial Capability Integration: Role of Social Service Organizations

- Approaches

- Do-it-yourself

- Partnership

- Refer

- (Administration for Children and Families & Corporation for Enterprise Development. (2015). Building financial capability: A planning guide for integrated services.)

Types of Programs and Services

Financial Education

Financial Coaching

Financial Counseling

Credit Counseling

Credit Building

Access to Safe and Affordable Financial Services

Free Tax Preparation

Access To Federal and State Benefits

Asset-building Programs

Incentivized Savings Programs

Financial Empowerment Centers

- **Sponsored:** Municipal governments, credit unions
- **Core Services:** One-on-one counseling and coaching
- **Topics:** Management, budgeting, debt, credit, banking, savings, referrals
- **Service model:** Stand-alone free public service, and also integrated into social services

Examples: Financial Empowerment Center



Example – Utility Payment Focus

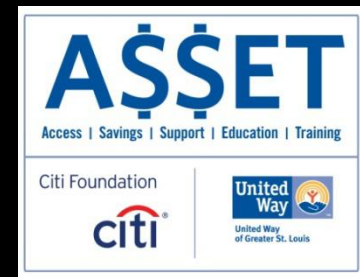
- National League of Cities: Local Interventions for Financial Empowerment through Utility Payments

<https://youtu.be/cYPzqgDaHh4>

Head Start ASSET Program

- ASSET – Access, Saving, Support, Education and Training
- Parents of children in Head Start
- 396 participants
- Partner Approach

A.S.S.E.T. Project Overview



★ Celebrate
Your Success

1
STEP 1: BENEFITS ACCESS & CASH FLOW
Increase Income: Find out what state benefits you may be eligible to receive.

2
STEP 2: FINANCIAL EDUCATION
Learn how to budget, save for an emergency, manage debt, read your credit reports, and how banks/credit unions works.

3
STEP 3: BUDGET & CREDIT COUNSELING
Meet 1-on-1 with a professional budget/credit counselor and get help accessing your free credit report.

4
STEP 4: MATCHED SAVINGS
Earn up to \$400 in matched dollars by establishing a savings account and saving monthly.

6
STEP 6: PAY OFF A DEBT
Reach your savings goal and use \$400 for a financial goal (i.e. utility bill, transportation, rent, security deposit, tuition, childcare)

5
STEP 5: FINANCIAL COACHING
Meet with your own personal financial coach to help you stay on task to reach your financial goal.

- ASSET CHECK-INS**
- Network with peers
 - Meet up with savings coach
 - Share progress towards financial/savings goals
 - Special recognition
 - Complete follow-up survey
 - Access financial resources



Designing a FCAB Program

1. Envisioning your clients' financial capability
2. Building a team
3. Moving into action

(Administration for Children and Families & Corporation for Enterprise Development. (2015). Building financial capability: A planning guide for integrated services.)

Designing a FCAB Program

- 1. Envisioning your clients' financial capability
 - Assess how your clients currently manage financially.
 - Decide on the outcomes that will best serve your clients needs.
 - Choose the services and programs that will produce the desired outcomes (Theory of Change).
 - (Administration for Children and Families & Corporation for Enterprise Development. (2015). Building financial capability: A planning guide for integrated services.)

Designing a FCAB Program

- 2. Building the team
 - Examine your in-house capacity
 - Inventory your community partners
 - Assess your community partners
 - Decide on who will deliver the services

– (Administration for Children and Families & Corporation for Enterprise Development. (2015). Building financial capability: A planning guide for integrated services.)

Designing a FCAB Program

- 3. Moving into action
 - Create a current workflow plan and integrate your new program and/or services into it.
 - If you have chosen the referral model, create a workflow plan of how that will work.
 - If you have chosen the partnership model, create a workflow plan on how it will work.
 - If you have chosen the in-house model, create a workflow plan on how it will work.
 - Finally, put the whole plan together in a logic model for a visual of how it will all come together.
 - (Administration for Children and Families & Corporation for Enterprise Development. (2015). Building financial capability: A planning guide for integrated services.)

6. 社会工作者需要的基本技能

金融知识

- Time value of money (compound interest, inflation)
- Financial goals and values (common goals)
- Budgeting/spending plan (forward and backward)
- Banking relationship, products (available in community, advantageous for clients)
- Build credit and credit score (how system works)
- Identity theft (how to prevent, handle)
- Debt (good and bad)
- Alternative Financial Services and financial scams (how they work, prevent)
- Savings (emergency, short-term and retirement)
- Taxes (tailored tax credit programs)
- Investing (safe, low-cost methods)

直接服务技能

- Help client create vision for future
- Help client set goals
- Initiate and maintain money conversations
- Withholding judgment on choices
- Credit counseling
- Debt negotiation with creditors

宏观服务技能

- Teaching
- Networking
- Advocating

技能练习:

Create Financial Vision

- Create a drawing depicting your life in 3 years that reflects your financial goals.

谢谢大家！