Financial Counsellors

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CASE STUDY

Sharon had two credit cards which she used to pay for everyday expenses. She always made the monthly repayments on time until she lost her job and couldn't afford to make repayments anymore. She has a new job now but is still struggling to keep up with her repayments. Sharon sought help from CCLS. We advised her to contact a financial counsellor who could help her find the best way of making her repayments on time and within her budget.

What is a financial counsellor?

Financial counsellors are not financial planners or financial planners. They are a not-for-profit service. They do not provide investment advice, rather they provide **free** information, advice and advocacy to people who experience financial difficulty.

How can a financial counsellor help you?

Financial counsellors assist in many ways, including:

- communicating with your creditors, service providers, telcos or utility companies;
- providing information on insolvency options including bankruptcy;
- helping you to develop a short or long-term budgeting plan or understand money management;
- applying for hardship variations if you struggle to pay your creditors due to a temporary setback;
- helping you understand your options for dealing with multiple debts;
- helping you to negotiate with your creditors if you are having trouble paying your debts;
- helping you access dispute resolution services like the Australian Financial Complaints Authority (AFCA);
- providing appropriate referrals to other legal or support services e.g. for tenancy issues,

emergency relief, foodbank etc.;
- completing a statement of financial position to assist in negotiations with your lender; and
- assistance to understand how to complete applications for funding or entitlements.

How can you contact them?

The National Debt Helpline is a free financial counselling helpline that provides information about how to manage your debts.

To speak to a financial counsellor, call the **National Debt Helpline on 1800 007 007**

Alternatively, you can find a financial counsellor near you by visiting their website http://www.ndh.org.au/

A financial counsellor in your area may be able to meet with you for a face-to-face appointment. Please be aware that there can be a waiting list for an appointment when services are facing high demand.

For further information contact
Consumer Credit Legal Service Website: www.cclswa.org.au Advice line: (08) 9221 7066
National Debt Helpline Website: www.ndh.org.au Phone: 1800 007 007
Financial Counselling Association of WA (FCAWA) Website: www.fcawa.org/find-a-financial-counsellor