

Evaluation of the Financial Consumer Rights Council - Dignity and Debt: Financial Difficulty and Getting Older Initiative

(Dignity and Debt: Aged Care Clients in Financial Hardship
Initiative)

Centre for Applied Social Research (CASR)
RMIT University

Dr. Raelene West and Assoc. Prof. Paul Ramcharan

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Executive Summary

The role of Financial Counsellors as providers of information, support and advocacy for those in financial difficulty is well established in the mainstream welfare landscape in Australia. In general, the role of financial counsellors is in helping people alleviate or resolve their financial difficulties (Brackertz 2012). As noted by Brackertz (2014:389) 'financial counselling has emerged as an important component of policy responses to assist low income households and individuals in financial stress'.

In undertaking financial counselling, financial counsellors seek to utilise a mix of strategies based on individual responsibility, client empowerment, advocacy, community development approaches and social justice principles (Brackertz 2012, 2014). Although seeking to 'empower individuals to navigate their own financial difficulties', it has become evident that for many vulnerable individuals 'such an approach is not realistic, as their financial stress is often not caused by irresponsible spending or poor budgeting, but is rooted in complex and intertwined personal, environmental and structural factors that they find difficult to overcome on their own' (Brackertz 2014:390). Given that many financial stressors and debt are related in many instances to broader economic and social policy structures, plus the difficulties in coping with basic consumption, health and housing issues, achieving financial wellbeing is only set to become more difficult for many experiencing these wide socio-economic inequalities (Balmer 2005; Brackertz 2014:390). Further, financial institutions informing consumers of their rights are often not enough to protect individuals within these complex financial landscapes that often only provide weak regulatory protections for individuals.

The financial hardship, vulnerability and abuse of Older Persons within our community is becoming a key issue as the population of Australia 'ages'. Existing evidence of financial hardship, financial vulnerability and financial abuse issues for Older Persons suggests that financial hardship, vulnerabilities and abuse is widespread amongst the Older Persons population, and that service providers alone do not have adequate skills or awareness to manage financial hardship, vulnerabilities and abuse of their clients (Lowndes et al. 2009; Victorian Government 2009; Office of Public Advocate QLD 2010; Wainer et al. 2010 and 2011; Brackertz - Salvation Army 2012; Brackertz 2014; Alzheimer's Australia 2014; National Ageing Research Institute et al. 2015; Office of Public Advocate 2016; Pasco 2016).

With the average 'ageing' of Australia's population over the next 25 years, as the baby-boomer generation moves into the retirement 65+years old demographic, it is anticipated that there will be an increased reliance on both community-based services and residential aged care facilities required to support this generation. This will include the need for safe, secure and stable platforms to assess and manage any financial hardship and debt issues of this population, and advocacy support related to the increasingly complex marketised and consumer directed landscape of aged care service provision. Provision of quality advice that is accessible to the Older Person population will be a key element in maintaining financial wellbeing, quality of life and positive ageing for this population.

The use of financial counsellors as providers of free financial counselling in the aged care space however appears to be under-utilised at present (Pasco 2016). Given the specialisation and complexity required by the Older Person population in achieving financial wellbeing, financial counselling is thus placed as a strong and well-matched mechanism in providing consumer advocacy to this expanding demographic. The model of financial counselling is well suited in supporting this increasingly vulnerable population in navigating the complex landscape of aged care service provision, by providing opportunities to understand financial rights at the time at which access to aged care

services is required and in providing financial support and counselling in times of financial stress and crisis.

Considerable structural changes in aged care landscape in recent (5) years have impacted on the financial literacy of the Older Person population to manage their finances. These changes are, in summary:

- ❖ Increased use of credit cards and finance loans by the Older Person population resulting in increased levels of personal debt
- ❖ Reduced levels of home ownership and increasing housing instability (21% of the Older Person population are not home owners) resulting in financial stress and instability
- ❖ Transfer of existing high levels of debt (such as mortgages, credit card debt) into retirement age
- ❖ Requirement of IT (Information Technology) literacy for electronic online banking, budgeting and payments, superannuation statements, access to MyGov online portals for MyAgedCare, Medicare, Centrelink etc and for general financial and service provider information
- ❖ Transition of the aged care landscape onto consumer directed-marketised platforms based on individualised funding models
- ❖ Requirement of IT and financial literacy for the management of Consumer Directed Care (CDC) homecare packages that utilise the MyGov - MyAgedCare online portal, to manage budgeting and service provider payment platforms and to obtain service provider information for decision-making related to service usage (which the Older Person population often do not have)
- ❖ Complexity of the ACAS (Aged Care Assessment Service) assessment process and Income and Assets financial assessment required to obtain access to community-based and aged care residential facility services, in addition to ensuing personal income costs in having to subsidise the purchasing of these aged care services once obtained
- ❖ Associated stigma and shame within the Older Person population in seeking financial help

An increasing proportion of the Older Person population are requiring specific supports to manage financial literacy associated with these factors, however:

- ❖ Many Older Persons are unaware of financial counselling as a support service that is available
- ❖ Changes in life circumstances may be so overwhelming that accessing financial counselling often does not happen
- ❖ Service providers frequently refer Older Persons to financial advisers, who are not advocates and do not give advice about financial difficulty or consumer rights, and who often utilise 'in-house' financial officers focused solely on fee paying parameters and not the overall financial wellbeing of their clients

The context for the adoption and growth of financial counselling in alleviating financial stress through information, support and advocacy rests in the complexities of policy, increasing financial complexity in technology and in the capacities of individual's to

autonomously respond to these stresses (Balmer 2005; Brackertz 2014). Older Persons, a growing demographic within Australia, thus represent one group whose autonomy around financial matters, new technology and time of life make them disproportionately likely to experience financial vulnerability.

The Financial Consumer Rights Council (FCRC): Dignity and Debt Financial Difficulty and Getting Older initiative was designed to address the above issues by assessing the effectiveness of one-on-one financial counselling sessions with Older Persons, providing consumer advocacy and information about financial hardship protections to those entering aged care, to educate the aged care workforce on the role and referral to financial counselling and to undertake research on Older Person financial wellbeing and uptake of financial counselling.

The FCRC: Dignity and Debt Financial Difficulty and Getting Older initiative was piloted with Older Persons from both community-based and aged care residential facilities in one regional area of Victoria. The evaluation utilised tools provided by the FCRC. The aims of the initiative were:

- ❖ To give options through the provision of financial counselling casework to individuals struggling with financial difficulty where this may prevent choices about appropriate care options
- ❖ To give information about financial hardship protections for people entering the aged care sector- either in a community-based care setting or in a residential care setting
- ❖ To educate aged care staff about the hardship protections in the Aged Care Act 1997 and also on the Credit and Consumer Law
- ❖ To engage in research throughout the project to establish the challenges of older people in both community and residential care settings to provide a basis for funding into the future

A key finding of the initiative was that:

- ❖ To address the financial vulnerability and stress for Older Persons people in community and aged care residential facilities requires a '*distribution of competencies*' and support that is:
 - sufficiently accessible
 - sufficiently comprehensive
 - with sufficient expertise
 - supported across service and informal stakeholders
 - based on trust
 - free from conflicts of interest

The distribution of competencies differs for individuals with family and services able and willing to take on varying roles, adding complexity to the financial counselling task and to maximising the person's control and autonomy over their financial issues. This lack of consistency is likely to produce gaps in the required competencies. The provision of financial counselling through the present initiative is therefore core and fundamental to achieving this distribution of competencies and support.

A second key finding of the initiative was that:

- ❖ The financial counselling work 'filled the gaps' in competencies and support through which financial wellbeing for Older Persons was achieved during the initiative. The financial counsellor provided information and advice, and acted as

a conduit to banking, income support, government concessions and hardship benefits. They also provided practical support, making what would be inaccessible information available, and often completed the relevant forms and documents for Older Persons where they were unable to do so. The financial counsellors did so in ways which maintained autonomy for the Older Persons and avoided any conflicts of interest, a primary principle upon which trust is based and upon which all parties should act.

However, the provision of financial counselling was not sufficient on its own. The following areas require review to achieve a successful and sustainable service framework in expanding financial counselling into the aged care landscape:

- a. Despite well evaluated training under the FCRC initiative, clarity of roles, interfaces and referral pathways for Older Persons between community and residential services, Aged Care Assessment Services (ACAS), and the financial counselling service remained unclear
- b. The referral pathways are at present complex and by no means comprehensive. Even under the FCRC initiative it is still possible that those who have networks, who seek information or are tech savvy will use these more than the most vulnerable.
- c. Consideration needs to be given to how to produce access to the more vulnerable groups and create better pathways to the service
- d. The FCRC initiative was implemented in a regional area. Older Person utilisation and uptake of financial counselling in urban centres may have different focuses of financial need and different elements may occur related to service availability and co-ordination
- e. Service Provider buy-in to the financial counselling model needs to be improved. The residential sector was found to be resistant and higher level negotiations would seem to be required in the light of resistance at lower levels. A narrative about the benefits to financial counselling for the Older Persons needs to be developed. The attractiveness of financial counselling in supporting Older Persons in an era of Consumer Directed Care (CDC) may be one lever likely to support engagement of the service.
- f. It was also found that financial literacy is gendered and that stress and vulnerability was greater for women and people from cultural and linguistically diverse (CALD) backgrounds.

The success of any further FCRC initiative rests less in the financial counsellors themselves and more in the ways in which the structural and contextual matters raised above are addressed by the FCRC and importantly the aged care services industry, and by a recognition of working to the cultures and context of locality.

As such, there is an urgent need to make financial counselling services and understanding of the role of financial counselling visible and accessible within the aged care landscape. Multiple pathways to financial counselling must be maintained, including specifically home-visit outreach financial counselling services, to ensure reach to the Older Person population and to address barriers to service uptake. There is a crucial need to maintain and expand coordinated advice through a range of different delivery methods and multiple delivery channels, and in particular, extend reach of financial counselling into the space of private aged care residential facilities where need is acute.

In terms of financial counselling industry training and professional development, there is a need for financial counsellors state-wide to be up-skilled in knowledge of the legislative and regulatory parameters of the aged care landscape, particularly in relation to the Aged Care Act 1997 hardship provisions and income supports available to Older Persons, the marketised self-purchasing environment of CDC and homecare packages and their implications on personal income.

The need for increased levels of population-based debt prevention interventions in addition to crisis-response financial counselling strategies is also crucial. This may include expansion of the ACAS and income and asset tests to screen for debt-income, significant expansion of referral criteria to financial counselling or systemic linking of referrals for Older Person populations to financial counselling through use of GPs and primary healthcare service networks.

In terms of long-term reduction of financial difficulty, debt resolution and prevention of further debt for Older Persons, strategies for consideration could include: implementation of 6-12 month financial health check-ups of Older Persons by financial counsellors, inclusion of a financial counselling assessment at the time of an Aged Care Assessment Service (ACAS) assessment, use of financial counsellors to assist with completion of the income and asset assessment required prior to obtaining aged care services, use of the new financial capability workers (or a newly developed mechanism of financial intermediaries to support management of CDC homecare packages), expansion of community based IT literacy programs centred on management of CDC homecare packages, development of outreach strategies to Older Persons not accessing mainstream services and increased promotion of financial counselling information and education websites such as DebtSelfHelp and MoneySmart with a focus on the supports/information they offer to Older Persons.

At a wider level, development of a financial counselling scheme in which various financial and commerce stakeholders (where legally permissible) and/or the aged care sector contribute voluntary contributions or levies in order to expand the resource base for financial counselling services that will be required to meet the emerging demand of the Older Person population.

Recommendations

In developing a comprehensive network of quality financial counselling services, designed to provide financial support to Older Persons both in a preventative framework, crisis situations and over time, with the ability to navigate legislative and regulatory frameworks of the aged care landscape and the recently implemented consumer-directed marketised service environment of individualised funding approaches, the following identifiers and recommendations in relation to findings from this evaluation are:

What Financial Counsellors currently do well in the Older Person space:

- ❖ provide an established national and state-wide financial counselling model with accreditation
- ❖ deliver face-to-face financial counselling sessions to consumers through either in office or outreach home-visits
- ❖ provide crisis financial support to the Older Person population group able to access financial counselling, providing them with consumer advocacy and financial literacy support
- ❖ provide financial counselling advice around resolving debt issues and reducing further debt for the Older Person population group
- ❖ improve health and wellbeing outcomes which contribute to reduced anxiety and stress levels for the Older Person population group
- ❖ advance community knowledge of financial literacy and the debt landscape
- ❖ offer multiple service delivery methods – including an established 'National Debt Helpline' (a 1-800 financial counselling and referral phone number for public); websites such as MoneyHelp (www.moneyhelp.org.au) and DebtSelfHelp (www.debtselphelp.org.au/) and face-to-face sessions
- ❖ deliver state-wide services inclusive of regional and rural support
- ❖ offer national and state organisational representation for financial counsellors
- ❖ provide ongoing training/professional development of financial counsellors
- ❖ deliver free financial counselling advice at no cost to the Older Person population group (unlike other forms of financial services)
- ❖ are situated within a host of places including local government and within community sector organisations, eg Brotherhood of St Laurence, Salvation Army
- ❖ have an established referral systems established between government regulators and departments (i.e. Australian Securities Investment Commission (ASIC), Australian Competition and Consumer Commission (ACCC), industry ombudsman and industry (i.e. banks, utility companies) and the financial counselling industry; with reciprocal referrals/complaints made by financial counsellors back to these bodies to improve/identify gaps in regulatory frameworks
- ❖ provide a service that enables a single financial counsellor to listen and manage issues (one point of contact and resolution), so that an Older Person doesn't have to keep repeating details to various people which may produce anxiety or be upsetting

Suggestions for Improvements/Reviews of financial counselling advice policies for Older Person population group:

1. Review training/professional development of financial counsellors to raise awareness of issues/provisions specific to Older Person population group on the issues of expanding debt within Australia's aging population and the newly developed marketised service landscape
2. Consider development of an elective unit of competency within CHC51115 Diploma of Financial Counselling accredited training course related specifically to aged care financial supports and service frameworks given the rapidly growing population base of this demographic
3. Consider expansion of the Aged Care and Assessment Service (ACAS) assessments and Income and Assets financial assessment to include a question/s on debt and debt-to-income ratios, and develop referral flags to financial counselling in relation to these
4. Review referral processes by ACAS to financial counselling
5. Review the professional location of financial counsellors within the aged care landscape specifically to ensure full amounts of advocacy leverage can be maintained in best serving the Older Person population group (particularly in relation to increasing numbers of profit driven aged care residential service providers within a marketised service landscape) i.e. should financial counsellors be pinned to clusters of residential aged care facilities service providers, primary healthcare groups, local ACAS teams or be situated at GP clinics? Or should financial counsellors maintain their professional location working within welfare organisations and local government but expand their outreach home-visit model?
6. Consider development of a specific framework for financial counsellors to work with private residential aged care providers, to address financial inclusion and address barriers to the Older Persons accessing financial counselling – with a focus on meeting Lifestyle standard 4 for Aged Care Accreditation
7. Develop further community awareness campaigns related to awareness of financial counselling to the Older Person population group – such as with advertising, posters, seminars to community groups of Older Person population group, libraries, community centres, shopping centres, Senior's Rights, senior's expos
8. Consider scope for compulsory training/professional development of health workforces including GPs of referral pathways to financial counselling
9. Review the physical location of financial counsellors to ensure financial counselling is inclusive of outreach home-visits, or coupled with ACAS, to support the Older Person population group (outreach home-visits may support those reluctant or those unable to travel to seek financial support)
10. Consider development of a framework of financial counselling to ensure services have reach to Older Persons not accessing mainstream services
11. Review various options for the implementation of a systemic framework of financial counselling for Older Persons that is preventive rather than crises-demand led. For example, through expansion of GP referral process opportunities – developing partnerships with health providers to use electronic lists on their databases of their over 65+ years population to refer to financial counsellors

promoting the health benefits of financial counselling and in promoting financial wellbeing

12. Consider further initiatives centred on the holistic approach of financial counselling and its ability to address wellbeing of Older Persons, support consumer empowerment and positive aging
13. Support ongoing development of financial counsellor links to statutory and non-statutory Older Person population group supports in community
14. Consider development of a brokerage/financial counselling intermediary services for the long-term management of CDC homecare packages for Older Persons who have reduced capacity to navigate online platforms, such as through Moira within the National Disability Insurance Scheme (NDIS) or expansion of the use of financial capability workers to support management of CDC homecare packages by Older Persons
15. Consider expansion of community based IT literacy programs centred on management of CDC homecare packages
16. Consider training/professional development for financial counsellors on the implications of marketisation, consumer-directed-care and individualised funding approaches within aged care landscape
17. Consider provision of advice to government agencies on reviewing ACAS assessments in more timely and thorough manner to reduce delays and impacts on Older Persons
18. Review financial counselling referral intake system to ascertain whether there is a need for referrals to be made to financial counsellors with specific aged care knowledge (although this would extenuate geographic-distance issues in terms of home-visit outreach)
19. Consider establishment of a framework for long-term debt reviews/check-ups of Older Persons – either through self-reporting or financial counsellor check-ups every 6 to 12 months (for avoidance/prevention of return to debt)
20. Consider review of 'financial counsellor' terminology/name to reduce confusion of role with other financial roles – or possibly increase the promotion/marketing of financial counsellors and its specific roles in contrast to other financial services
21. Request inclusion of a 'financial counselling blurb and referral contact' on front page of MoneySmart Aged Care Over 55s page – within 'Where to Start' section rather than having link to financial counselling hidden in the side column:
<https://www.moneysmart.gov.au/life-events-and-you/over-55s/aged-care>
22. Consider development of a financial counselling scheme in which various financial and commerce stakeholders (where legally permissible) and/or the aged care sector contribute voluntary contributions or levies in order to expand the resource base for financial counselling services that will be required to meet the emerging demand of the Older Person population
23. Increase promotion of financial counselling information and education websites DebtSelfHelp and MoneySmart with a focus on the supports/information they offer to Older Persons and increase information about hardship provisions relevant to the Aged Care Act 1997

International Perspectives on the Development of Financial Counselling

The financial counselling model (or debt advice model as it is known in the United Kingdom) was pioneered during the early 1970s within the Birmingham Settlement in the United Kingdom (Kempson 1995; Stamp 2012). European models of financial counselling are presented as providing specialist advice, advocacy and assistance for individuals in financial hardship and stress.

The literature points to financial counsellors taking on a variety of roles in the European setting - to advocate and provide various forms of representation, education on financial literacy, to provide advice in relation to such things as explanations of the legislation, information about benefit entitlements and development of priority payment plans to support individual's (Kempson 1995; Jacaoby 2002; Pleasence et al. 2007). Financial counsellors provide rights-based financial counselling to examine an individual's extent of debt, type of debt and debt-to-income ratio and to provide support in negotiating this debt (Kempson 1995; Jacaoby 2002). In particular, financial counselling advice for self-employed individuals is often very complex where personal finances are linked to business finances and business capital (Kempson 1995).

A key element of financial counselling is that the financial counsellor model offers access to free, confidential and user-friendly financial information, education and advice on financial and debt issues. The financial counselling model provides a 'personalised' financial assessment model, where in most cases individuals meet with a financial counselling expert for a one-on-one financial counselling session to resolve individual debt problems (Stamp 2012).

The aim of financial counselling is to 'rehabilitate debtors' by improving financial literacy and to stabilise a financial situation (Pleasence et al. 2007:19). To some extent, financial counselling adopts a 'partnership role' in seeking to resolve individual debt problems leading to behavioural change, while seeking to systemically minimise the population of individuals that find themselves in debt and financial hardship (Balmer 2005). Although significant debates exist on the level of personal responsibility involved in avoiding debt in the first place, and what could be viewed as a paternalism of the financial counsellors model, consideration should be made of the reality that financial counselling is a crisis management model, designed to support people in life crises such as significant life changes, grief and hardship. Individuals usually contact or are referred to a financial counsellor when they have reached a crisis situation, when they may be overwhelmed by the events, experiencing harassment by creditors and/or feel unable to control and resolve their financial situation on their own. In many cases, borrowers may have over-estimated their ability to pay back a debt or may not have understand the fine print of credit card fees and what they may have to pay overall in relation to interest and/or fines. They may also use credit cards to pay basic living expenses and costs when in financial stress, further indebting themselves (Jacoby 2002:564). The role of financial counsellors in resolving these crises, negotiating with creditors and assisting with establishing payment arrangements to resolve and stabilise an individual's financial situation therefore in reality, takes time and in most cases it is necessary for the financial counsellors to also use considerable expertise in seeking to support individual's emotionally during this crisis time.

Although debt problems have been found to make it difficult for most individuals to carry on living normally, a recent development in European financial counselling arena is the idea that people should be able to live reasonably whilst repaying debts as opposed to being unduly punished for incurring debt (Stamp 2016:133). Regardless of 'fault' in how the debt was obtained, there is now a view that it should be a fundamental concern and social responsibility of community and government to ensure the health and financial wellbeing of its population are maintained in order to avoid social disruption and reduce

hardship. Although different types of financial counselling have different impacts on varying populations and individuals, financial counselling does provide an effective mechanism to advocate and support populations in addressing debt crises and reducing the adverse health and social disruption associated with debt (Pleasence et al 2007). Significant advocacy work is also undertaken by financial counsellors in addressing structural inequities in financial and benefits systems through lodgement of complaints such as challenging creditor invasiveness, parameters of benefit eligibility or access and equity issues that impact on financial well-being (such as the financial counselling voice within the Chang.org. campaign for introduction of monthly contributions for payment of vehicle registration for people on low income).

Longitudinal research from the United Kingdom suggests that there have been positive, long-term impacts from receipt of financial counselling in relation to clients' financial circumstances, health, wellbeing and future outlook (Pleasence et al. 2007). This longitudinal research also suggested that precursor indicators of debt could include:

- gender
- ethnicity
- housing type
- use of transport
- family type (including dependent family members)
- tenure
- economic activity
- long-term illness/disability
- [low] academic qualifications
- receipt of benefits, age and income (Stamp 2012)

A 2012 UK report on the impact of financial counselling on individuals longer term noted positive outcomes following receipt of financial counselling and improved individual circumstances related to debt problems (UK Government 2012). The report also stated that individuals had improved financial literacy and understanding of financial management, and improved health and wellbeing outcomes. These individuals communicated that they had lower levels of anxiety related to finances, felt receipt of advice had prevented them from falling further into debt, that it had enabled them to pay debt off at more manageable rates, that receipt of financial counselling had enabled them to avoid legal action and interaction with bailiffs, and that it had provided ongoing periodic support required to ensure good long-term outcomes (UK Government 2012).

Of particular note is the landscape of increasing individual debt within western societies, including within Older Person populations, related to increasing financialisation and ease of obtainment of credit by individuals, a phenomena not common prior to 1990s (Stamp 2016; Varoufarkis 2016). Since the mid-1990s, creditors have basked in a landscape of 'cheap money' and low interest rates which have driven the socialisation of debt as normal. Mainstream individuals have been enticed by financial institutions (and often by predatory lenders), into accumulating debt to purchase more and more consumer items. Significant amounts of over-lending however have meant that individuals have become considerably vulnerable to over-indebtedness and financial stress as the ability to make repayments to these debts is impacted by even the slightest income shocks, further increasing bill and loan arrears (Stamp 2016:125). The Older Person population has also been exposed to financialisation and are increasingly finding themselves in financial hardship and in arrears as a result of over-indebtedness, and with repayment difficulties due to fixed income. To quote Stamp (2016:126):

"more broadly, significant increases in incidences of bill and loan arrears... are suggestive of financial difficulties among a larger section of the population as a whole including non-mortgage holders..."

In relation to globalised trends of financialisation, the extent to which structures of many domestic legislative frameworks are contributing to indebtedness and consequently poor health (such as creditors over-lending when consumers have reduced capacity) is a real factor. Debt has been overtly normalised in social policies such as home ownership, education and tax law favouring debt financing over equity financing. Many government policies encourage over consumption and foster a belief that indebtedness is a normal, acceptable, desirable way of life. Creditors certainly have legal rights to retrieve debts, but where law can be changed to adjust to treatment of circumstances i.e. powers over consumer credit industry or the rethinking of methods of finance that promote equity financing for consumer goods rather than through ceaseless credit lending, may be required to balance the freedoms and opportunities credit can offer (Jacoby 2002:567). The need to review unbargained-for events clauses, interest rate ceilings, improved capacity for creditors to negotiate payments and inclusion of government loans as debt (such as HECS or farmer relief) could also be required.

As noted by Jacoby (2002:566), informal and predatory debt collection by creditors has included 'phone calls, letters, and other communications from a lender or a third-party debt collector threatening legal action or seizure of assets if the debtor fails to pay'. Although this method of collecting debt has advantages for creditors over formal processes, such as it being less expensive, it is fundamentally based on harassing the debtor into making a 'voluntary payment' and debtors feeling obliged to make payments using property and/or assets that they would be exempt from having to make in the formal legal negotiations. The power imbalance between debtors and economically vulnerable groups negotiating a hostile and predatory debt collection landscape is thus a significant factor in the need for a financial counselling framework.

In relation to levels of personal debt, most western society governments have had difficulty in obtaining wide-scale accurate data. It is difficult to know the over-indebtedness of the general population, or sub-categories within populations, and measure the extent they are using provisions or services to counter over-indebtedness or utilising broader debt-prevention interventions and education. Evaluation of policy appears to have more emphasis on throughputs and outputs (i.e. numbers) rather than social impacts and benefits.

Financial counselling in most western societies is situated as a government responsibility. Governments provide information/advice on debt relief with the aim of maintaining social cohesiveness and avoiding social disruption and hardship. It is the responsibility of the government to ensure quality debt advice and financial support is available (Pleasant 2007:9). Three significant debt advice typologies in Europe related to provision of debt advice exist:

- the 'central government model' approach is utilised whereby the central government or each individual state provides resources for the debt advice services to work one-on-one with an individual to 'identify the extent and cause of the debt problem' and make 'realistic and suitable arrangements with creditors' (utilised in Austria and Ireland)
- the 'official model' approach whereby a 'legal basis for debt adjustment' gives rise to required legal or official provision of debt advice by the state, with a judicial system of legal advice used to settle arrangements (utilised in France and Belgium)
- the 'regional or local model' approach whereby provision of financial counselling and debt advice are enacted within local government and regional areas at a more informal, user need level (utilised in Germany, Netherlands and UK) (Gibbons and Stamp 2010; Stamp 2012:93).

Over time, these three different streams have sometimes become mixed, with increasing evidence of the interest of the central government approach. In certain countries, a

"confused" landscape has emerged, often allying the central government with regional model approaches, and in certain countries such as the UK, blurring use also private services and fee charging services, have been placed into this framework (Gibbons and Stamp 2010). Within the UK, a variety of options for financial counselling come into play. These include both voluntary and compulsory funding of financial counselling services by the credit industry, funding by central and local government of financial counselling, and the existence of user-fee debt advice services (Edwards 2003:107-110).

The extent of where responsibility lies within government and the most effective approach in addressing financial counselling at a systematic level and in relation to the Australian landscape remains open to debate. At present, the Australian government adopts the conciliatory 'regional and local model', retaining financial counselling at a local level, as a free user service and through utilisation of conciliation and negotiation mechanisms in seeking to avoid legal action related to debt situations.

International research has also identified significant detrimental impacts on the health of an individual linked to personal debt (Caplovitv 1974; Kempson 1995; Jacoby 2002; Balmer 2005; ASIC 2016a). Debt problems frequently emerge for individuals around changing life circumstances, with prolonged debt and associated stress of financial hardship often leading to anxiety, stress, depression and increased social exclusion and isolation (Caplovitv 1974; Jacoby 2002; Balmer 2005). In particular, the extent of an individual's debt-to-income ratio, the potential threat to their employment and the magnitude of debt have all been linked with poor health outcomes, rather than simply the absence or presence of debt (Caplovitv 1974; Jacoby 2002). The extent of the impact of debt on health is also viewed as being related to the number of creditors debt is owed to (i.e. defaulting in many areas), the aggressiveness of the creditors in seeking to retrieve debt and the length of time a debt has existed. Similarly, long-term illness or disability has also been identified as a key predictor of debt problems (Balmer 2005:41; ASIC 2016a). Jacoby (2002:561) notes that 'the stressfulness of indebtedness' can often lead to illness:

'indebtedness may trigger stress that worsens health, or indebtedness may limit an individual's ability to seek preventive-medical care and make health maximizing choices generally' (Jacoby 2002:560)

Within this research, identified health problems linked to debt included:

- health deterioration (especially stress-related problems such as headaches, insomnia, upset stomach, loss of appetite, anxiety and depression)
- increased marital stress (leading in some cases to marriage breakdown)
- deterioration in parent-child relationships
- reduced illness prevention measures being undertaken
- adverse effects on work performance and attendance
- affected mental health, depression anxiety and worry (Caplovitv 1974; Jacoby 2002)

Drentea and Lavrakis (2000) noted that specifically, credit card debt may be 'a more sensitive barometer of financial well-being than income' in that it may provide a better indicator of long-term deprivation and consequently impacts on health. They noted that credit card debt may be an indicator of extended financial hardship, such as where families were frequently purchasing basic necessities on their credit card that they could not afford to pay for out of current incomes. Further, they noted that the stress of owing credit card debt and the associated financial hardship may also be contributing to the uptake of unhealthy behaviours such as excessive drinking, smoking, or being overweight by debtors leading to worsening health (Drentea and Lavrakis 2000).

Conversely ill-health may be the precursor to debt problems, particularly for vulnerable populations and in relation to loss of income and high medical costs.

Financial counsellors have also highlighted that not all individuals benefit from financial counselling in the same way, and as such, that outcomes of financial counselling can have different levels of wellbeing and improvements in health for individuals. Financial counsellors have also identified that delays in relation to uptake of financial counselling by individuals worsened health implications of debt, and that early intervention by financial counsellors has produced better overall wellbeing and resolution outcomes (Brackertz 2012, 2014).

Financial Counselling in Australia

The availability of financial counselling services first emerged in Australia in 1970s and is based on the UK model of personalised, one-on-one session debt advice (Weule 2012, Financial Counselling Australia, 2016). In Australia, a national umbrella organisation – Financial Counselling Australia (FCA) – guides policy and strategic direction for the industry together with State and Territory financial counselling peak bodies. At present, there are 950 financial counsellors Australia wide and 200 within Victoria.

Financial counsellors require extensive knowledge in a range of areas, including credit laws, debt enforcement laws, the bankruptcy regime, industry hardship policies and concession frameworks, and require solid communication and counselling skills (FCA 2016:pnp). Financial counsellors:

'...assist people in debt and financial difficulty with advocacy, information and advice within a paralegal/ counselling framework that often makes a considerable difference to the individual, family and friends. Financial counsellors do this by using Australian law, Industry Codes of Practice and other tools to advocate on behalf of clients, whilst working to effect changes in policy and processes of retailers, banks, other lenders, utility companies etc. Financial counsellors work in a model of social justice [and] in a model of client empowerment' (Pasco 2016)

As noted by the FCA, financial counsellors are trained professionals who use Australian law, Industry Codes of Practice and other tools to assist people in debt and financial difficulty with advocacy. Financial counsellors work to resolve individual financial difficulty, effect systemic change and educate worker groups and communities.

Financial counsellors, as defined by FCRC 'are highly skilled paralegal professionals who provide assistance, advocacy, and information to those who are experiencing financial difficulty or who have problems with debt' (FCRC 2016). Financial Counsellors offer their services free of charge to their clients and provide 'advocacy impartially' to their clients (FCRC 2016). As stated on the Financial Counselling Australia (2016) website, the role of a financial counsellor is to 'help their clients obtain a clear picture of their overall financial situation and the options available to them'. Referral to a financial counsellor will assist with the following:

- *full financial assessment of debt including assessing which debts are priorities, including whether the debts are legally owed and the amount owing is correct*
- *understanding the other factors affecting the client's situation e.g. health, stability of employment, abuse, relationship status, housing situation;*
- *developing or refining a debt plan including looking for ways to increase the client's income;*
- *explaining what options clients may have in relation to their debts, weighing up the pros and cons of each option;*

- *advocating or negotiating on behalf of the client, e.g. to reduce, defer, or waive payments or help the client lodge a dispute with a dispute resolution scheme;*
- *providing information e.g., about rights under the National Credit Code to apply for a hardship variation, how the credit reporting system works or what is acceptable behaviour from debt collectors, the pros and cons of bankruptcy;*
- *identifying if the client needs ongoing support and referral to other services e.g. legal services, mental health services, counselling, family services, health services housing services'*
- *advocacy with Centrelink and related government agencies; any creditors including utility companies, telcos, debt collectors etc. (Financial Counselling Australia 2016; Pasco 2016)*

The role of the financial counsellor is defined in law within the National Standards for Membership and Accreditation (FCA) adopted by Australian State and Territory Financial Counsellors Associations - January 2015, Minimum Practice Standards, Agency Practice Standards and The Australian Financial Counselling Ethical Code of Practice (Financial Counselling Australia 2016).

Australia adopts a model of mixed approaches, in line with Stamp's European debt advice typology. In the Australian context, the provision of financial counselling services are funded predominantly at a centralised level from Federal governments and State and Territory governments (excepting the State of Queensland that does not fund financial counselling), but the practical application of financial counselling occurs at a regional and/or local government or organisational level. Most financial counsellors across Australia are linked to a welfare organisation, a local government office or service provider.

Levels of funding resources for financial counselling within Australia are diverse depending jurisdiction. At present, Australia's federal government alone contributes ~A\$20million towards funding for financial counselling across Australia, with a combined financial counselling and debt advice national total of ~A\$43million. Table:1 highlights the diverse and varying contributions to financial counselling funding made by each government across Australia (Financial Counselling Australia 2014b).

Table 1: Overall annual funding for financial counselling services by Federal & State/Territory Governments

Jurisdiction	State (\$ million)	Federal (\$ million)	Total (\$ million)	% State: % Federal
New South Wales	6.03	5.46	11.49	52:48
Victoria	6.90	4.23	11.13	62:38
Queensland	0.00	3.32	3.32	0:100
South Australia	1.10	1.75	2.85	39:61
Western Australia	8.19	1.79	9.98	82:18
Tasmania	0.43	0.87	1.30	33:67
ACT	0.44	0.74	1.18	37:63
Northern Territory	0.18	1.94	2.13	9:91
Total	\$23.27	\$20.10	\$43.38	54:46

Source: Phone survey of State and Territory government departments and website research (September 2011), Website research to update (September 2012). Commonwealth funding is partly based on data on the website of the Department of Social Services that shows grant allocations by program. Figures in South

Australia and Western Australia based on data from financial counsellors in those states. Figures are rounded. Jurisdictions are ranked in population order (Financial Counselling Australia 2014b).

In the state of Victoria where the pilot was conducted, approximately 62% of funding for financial counselling is funded by the State government and the remaining 38% by the Federal government (not evident in the table is the recent additional increase by the Victorian Government of \$1.8 million in funds provided for financial counselling in Victoria related specifically to address family violence and an additional \$3million of funding received from the Federal Government and Victorian Responsible Gambling Foundation to address problem gambling). In 2014 the then State government restructured how funding was provided to agencies, and although the allocation of funds to the sector remained the same, the number of agencies was reduced and location of services was aligned more closely to the DHHS regions in Victoria. Twenty job losses of financial counsellors in Victoria from a workforce of 200 financial counsellors occurred at this time, having a significant impact on resources to the financial counselling sector across the state.

Funding received by the FCRC is somewhat precarious with the FCRC being required to submit a tender for funds every 3 years. The current grant of ~\$A250,000 from Consumer Affairs Victoria was provided to deliver a specified professional development program, a website and to run 3 working groups. The FCRC has also raised funding for activities by obtaining grants of additional funding opportunities for projects such as this pilot (Financial Counselling Australia 2014b; FCRC 2016). The FCRC have been recognised in increasing the profile of the needs of the aged care sector, including recognition of the need for expansion of the financial counsellor role into aged care services and prevention of elder abuse.

Financial Counselling Australia has developed a nationally coordinated model of financial counselling across Australia, with multiple service delivery strategies. This includes coordination of the National Debt Helpline, their national 1-800 referral phone number pathway where individuals can speak to a financial counsellor and are then referred on to their nearest financial counselling service by location to arrange a face-to-face meeting to review their financial difficulty. A financial counselling referral tool on the FCA website is also active - 'find-a-financial-counsellor'. FCA has also developed a debt advice website titled DebtSelfHelp, to assist people in financial difficulty. The website includes over 50 fact sheets, a self-help tool and letter templates. The Australian Securities and Investment Council (ASIC) also has an established MoneySmart website on all aspects of money management including budgeting and financial difficulty, with a specific section to financial literacy support for Over 55s.

- www.financialcounsellingaustralia.org.au/Corporate/Find-a-Counsellor
- www.debtselphelp.org.au/,
- www.moneysmart.gov.au/managing-your-money

The financial counsellor model in Australia provides coordinated advice and support through a combination of delivery strategies and methods:

- One-to-one counselling : Initial meeting with financial counsellor to get full idea of situation - with the aim of trying try to maximise income, minimise outgoings, negotiate with creditors; create financial summaries; prioritise instalment payment plans; Individuals must attend in person
- Phone referrals and basic information via phonline : Individuals more likely to contact earlier; individuals given basic advice or referred onto financial counsellor for session
- Self-help websites : Education and information
- Booklets/self-help fact sheets : Written information

- Community Education : education sessions; conference presentations; service expos

The qualification required to be a practising financial counsellor in Australia is a nationally accredited course - CHC51115 Diploma of Financial Counselling. The diploma is run in various states. This includes 17 units - 14 core units focused on counselling, financial and legal and 3 elective units, plus 220 hours of Work Integrated Learning (Training.gov.au 2016; Financial Counselling Australia 2016). Each of the eight state and territories within Australia has its own financial counselling association in which membership is required. Members of State/Territory Associations can apply for a registration number through the national association - Financial Counselling Australia. (2016).

There is no core or elective unit of competency within the diploma of financial counselling accredited training course related specifically to aged care financial supports and service frameworks, despite the diploma having other units that focus on other social areas of need having specialised elective units of competency. However the units of competency associated with social housing, mental health, development of community programs, working with diverse clients, crisis intervention, case management and victims of forced migration give some opportunity to include casework approaches to financial counselling inclusive of the emerging issues for older people.

There is also requirement for financial counsellors to comply with their industry continuous professional development requirements. This aims to ensure that there are pathways to develop education on emerging financial counselling issues related to areas of specific increasing needs emerging financial and consumer issues.

Financial Counsellors have been granted an ASIC exemption from the requirement to hold an Australian Financial Services Licence (AFSL) or credit licence, under specified conditions outlined in Class Order 03/1063:

- *Financial counsellors do not give advice to clients about purchasing investment products, such as shares or managed investments*
- *No fees or charges are paid by clients for any aspect of the financial counselling service*
- *The financial counselling agency is likewise unable to be remunerated (including by commission) directly or indirectly in relation to any action of the client*
- *The financial counselling agency does not operate or participate in a financial services business beyond the scope of this relief, and takes all reasonable steps to ensure that none of its employees do so*
- *Individual financial counsellors must also be members of, or be eligible to be members of, a recognised National or State Financial Counselling Association. Membership requirements themselves set standards about conflicts of interest and professional conduct (FCRC 2016; ASIC 2016)*

Stated benefits of financial counselling in Australia include:

- Implementation of effective debt management strategies
- Working with the client to develop budget strategies to avoid future debt
- Access to hardship provisions as defined by the Aged Care Act 1997
- Negotiation of variations on loans, waivers, write-offs and/or grants/concessions
- Avoidance of bankruptcy
- Assistance with bankruptcy if this is the best option
- Alleviation of stressors such as fear and anxiety
- Improved health and wellbeing

- Improved environmental factors such as with personal relationships, housing security
- Avoidance of eviction
- Improved coping strategies in dealing with creditors to negotiate debt
- Improved emotional health - more knowledgeable, confident, ability to act, relieved, stronger
- being the go-to person to contact if things got bad again
- Valued assistance
- Negotiation with creditors by financial counsellors that facilitated that countered harsh, unfair, and unacceptable debt collection methods
- financial counsellors able to facilitate negotiations during periods of grief, anxiety, over-whelmedness, temporary incapacity (Brackertz 2012, 2014; Wyatt Trust 2014)

In 2012, a national survey of 225 financial counselling clients was commissioned by The Salvation Army and conducted by the Swinburne Institute at Swinburne University (Brackertz 2012). The comprehensive study investigated the impact of The Salvation Army's financial counselling service on clients' ability to resolve or reduce their financial difficulties, as well as health and wellbeing and financial capability outcomes (Brackertz 2012). The study identified the main areas of debt as from utilities, credit card debt, store card debt, fraud from adult children siphoning of funds, mortgage/personal loans, insurance payments, phone/mobile phone costs and changes in living situations such as from death of a spouse or a spouse moving into a residential aged care support facility (Brackertz 2012).

Amongst the study cohort, Brackertz (2012:17) identified various financial stressors leading to debt centred around changes in life circumstances. These included:

- reduced income from loss of job/reduction in working hours
- reduced health from accident or illness or disability
- mental health issues and/or stress
- issues from family/relationship break up
- birth of a child
- death of a partner
- family conflict
- substance addiction/dependency/abuse
- gambling
- new credit/dissaving measures [and] borrowing to repay loans
- cold-call creditor harassment of people with mental illness
- transition to aged care facility

In 2014, a privately commissioned cost benefit analysis report on financial counselling based in South Australia was completed by the Wyatt Trust. The report assessed the use of private financial counselling provided through a private service provider in addition to their existing financial services. The assessment was quite extensive, and the one year snapshot of use examined the use of existing services and then the potential benefit of use of the financial counselling service. The outcomes were positive, with clear benefits to individuals in utilising financial counselling and also in wider social benefits found:

'The benefit cost ratio of the 'program' was estimated to be positive at 5, indicating the 'program' generates five dollars in benefits for every one dollar of cost... while not included in the cost benefit analysis, a range of personal, social and economic benefits are delivered through financial counselling services that cannot be assigned direct monetary values. The indirect value of these benefits (ie improvements in financial literacy, stabilised housing, and avoidance of legal actions) should not be overlooked' (Wyatt Trust 2014:9).

Financial Counselling and Older Persons

The population of Older Persons (defined as individuals 65+years eligible for retirement income benefits and aged care service provisions) is a new and emerging group within the financial counselling landscape. The Older Persons population comes with a unique set of issues and challenges associated with a combination of health, low IT literacy, increasing need of utilisation of formal support services and significant changes occurring within the aged care service system. As Australia's population of Older Persons dramatically increases in size over the next three decades (the population aged 65+ is expected to increase from 15% in 2015 to 22% by 2055 (ASIC 2016b)), mechanisms will be required to ensure their financial wellbeing and that the population has capacity to navigate a complex array of financial supports including pensions and superannuation incomes, CDC homecare packages and increasing high levels of personal debt.

Within this population, situations of sudden loss or changes in life circumstances are common, and particular vulnerabilities emerge where there is no longer employment, where income is fixed, reduced or the individual is on a pension, with deterioration of health or where a partner moves into high support care or passes away (Balmer 2005). The increasing use of credit coupled with antidiscrimination in lending has led to a higher level of debt in older people; credit-cards, mortgage and financial loans, utilities debt and bank-overdrafts by all social demographic groups, but also Older Persons, is also producing high frequencies of Older Persons falling into significant debt and arrears (Edwards 2003). Stamp (2016) highlights that changing life and health circumstances can often lead to an inability to financially cope, with associated fees, interest from debt and efforts to make at least minimum repayments contributing to a reduction in household spending and income available for essential and social purposes. Severe mental and physical health implications are often a consequence of Older Persons falling further into indebtedness, in addition to increased demands on the state system and public services.

As noted above, specific sets of issues and hardship define many individuals within the Older Person population. Many Older Persons are in highly vulnerable and precarious housing situations, with 7.5% of Older Persons paying off a mortgage and 13.5% in rental accommodation (ASIC 2016b). There are also high numbers of Older Persons that are lone parents and socially isolated individuals (in the 85+ years group almost 1 in 2 live alone (ASIC 2012b), with many Older Persons sitting within very low socio-economic status' (~70% 65+years currently receive the full or part age pension, with 60% of these receiving the full age pension (ASIC 201b). High levels of elder discrimination and elder abuse are also present across the demographic, and the frameworks of specific welfare guidelines and policy benefits related to the support of Older Persons is complex and difficult to navigate (Pleasence et al. 2007).

Stein (1996:91) also highlights some of the attitudinal characteristics that define some of the demographic: 'for decades, [the] aged lived in society where self-esteem was often linked to financial and monetary worth'. The Older Person population stereotypically spent their lives providing for children, with men earning the main share of household income and in many cases, men managing and controlling financial decisions. As a result of these attitudes, many Older Persons may be reluctant to discuss and disclose issues around financial situation, preferring to present as coping and as stoic. Older Persons are often reluctant to seek financial support and advice early, despite the 'enormity of task'. Low capacity to help themselves and they often lack familiarity with the welfare benefits landscape which results in a deflating of confidence. These factors often combine to delay an Older Person seeking initial support and instead

can result in a greater severity of debt and its impacts when they are finally referred on or seek support from a financial counsellor (Pleasance et al. 2007:21).

Older Persons are highly vulnerable to changes in life and health circumstances, which can subsequently alter the dynamics and balance of their financial responsibility and independence. As health and life changes occur, capacity for financial decision-making and responsibility of household budgets can be impacted, to the point that adult children may need to take over responsibility of the financial management of their parents' assets. Stein (1996) however notes that Older Persons often describe feeling that they have been usurped financially by their adult children with this decoupling from responsibility and decision-making of their own income and finances, and of feeling increasingly powerless and dependent on adult children in the management and making of day-to-day financial decisions. Stein's research notes examples of Older Persons feeling 'obliged to feel grateful' to their adult children in making their financial decisions, and of feeling 'disregarded' by adult children in relation to financial decisions impacting on their lives (leading to feelings of frustration and resentment) (Stein 1996:91). At its worst, Older Persons communicated instances of financial abuse where adult children had co-mingled aged care pensions, capital assets and superannuation payments into their own accounts, syphoning off the benefits to support their own lifestyles.

An increasing phenomena is that a significant portion of Australia's Older Person population are reaching retirement age while still having mortgages, considerable credit debt or are in asset rich but cash/income poor situations (or a combination of these). ASIC (2016b) during a 'Building Seniors' Money Know-how' roundtable stated 'mortgage averages and other property loans have more than doubled since 2002 and credit card debt has increased 70 per cent' and that 'over one in five seniors aged 65+ are renting or still paying off a mortgage'. Older Persons may also have had extended durations of this debt and extended lengths of time (years and decades) having had to manage the psychologically stress and high levels of anxiety associated with the debt. They may have also refrained from speaking about the debt situation for a long times out of pride (culturally needing to be seen as coping) or from being overwhelmed at the emerging scale of the debt and their diminishing coping strategies and capacity. In many of these cases, it is often not until the realisation that the debt may be reaching a crisis point (i.e. they are about to lose their home to creditors) that debt advice is finally sought by the Older Person or they are finally referred on to a financial counsellors for debt advice (Pleasance et al. 2007). The need to negotiate high levels of debt and manage the specific psychological stresses and vulnerabilities of this Older Person population is thus a pivotal element of the financial counselling role.

There are also identified disparities in financial literacy in relation to gender and people of cultural and linguistically diverse (CALD) background within Australia's Older Person population. Women out-number men in the 65+years population, forming 54% of all aged 65+years, and 66% of those in the 85+ years and over group (ASIC 2016b). Stereotypically, many men of this Older Person demographic were the sole bread-winners of the household, and controlled and managed the household budget, finances and income. For many older women, needing to take-on and learn this role if a partner moved into high care or dies, can be very difficult and stressful, particularly if they are experiencing grief at the time of assuming financial management roles for the first time in their lives. This underscores the importance of accessible, timely, affordable, and ethical financial counselling for older women recently bereaved who may identify with a generation not socialised to perform such roles. A National Seniors survey in the UK found that overall women scored 15% lower on a financial literacy measure than men. This unfamiliarity with financial and legal issues signalled a sharp need for resources to improve financial literacy in all women throughout the life course (DiGiacomo 2015), and in particular, the need to specifically support the financial literacy of older women and their specific financial situations. This is mirrored in Australia where women in older age groups (65+years) had significantly below average scores in financial knowledge and

numeracy. The ASIC report (2016b:4) also noted that 'women aged 60 years were less likely to have used financial information or professional financial advice in the last 12 months. They were also less likely than men to still be in paid employment and also had less money in both superannuation and savings and investments'. It was also noted that women often had a different type of debt (utilities, credit card debt and store card debt) than men (who were more likely to have mortgage and overdraft debt).

In addition to gender, Older Persons from CALD backgrounds had a particular set of issues and dynamics in relation to debt advice. ASIC (2016b) notes that 'one in five seniors over the age of 65 come from a culturally and linguistically diverse background'. On top of socio-structural economic barriers, low IT literacy, gender and health deterioration factors impacting on the capacity of financial literacy of the Older Person demographic generally, Older Persons of CALD background often present to financial counsellors with further issues of language barriers, little to no knowledge of the aged care landscape (and its complex array of assessments and subsidies) and as social isolated with reduced social networks. In many instances, migrant women had never worked, or had worked on farms or in small business' where the male of the household had fully controlled the household income and finances. When a life changing event occurred and the male for example moved into high complex support or passed away, the migrant women were often overwhelmed with this new and complex situation of managing business and/or household finances. In addition to managing the stress or grief of these personal situations, they often faced major barriers in trying manage existing debts and finances with little financial literacy capacity and no social networks of support. Often immediate family members were interstate or overseas, the confidence and knowledge of knowing who to contact for financial support was low and often fear in contacting an authority figure or completing a formal income assessment based on past traumatic experiences in their countries of origin contributed to the complexity for financial counsellors in managing these situations. Further, the complexity of low or poor English skills often created added barriers for Older Persons of CALD background even after they had been referred on to a financial counsellor for financial support. Financial counsellors communicated that the use of translators and the ability of financial counsellors to navigate different cultural expectations and custom were particular skills required by financial counsellors in supporting Older Persons of CALD background.

Financial counselling is a new model of intervention within the aged care landscape in Australia. The specific cultures of aged care mean Older Persons often require a need for trust and rapport to be established in order for them to be comfortable in sharing details, their anxieties of their financial situations and in overcoming their 'sensitivities and stigma'. Face-to-face meetings with a financial counsellor allows for a building of trust and rapport with Older Person to be established and for a solid psychological support basis to form. Changing health and life situations create specific complexities and change for Older Person, and financial counsellors are thus a solid resource in supporting Older Persons with coping and in reducing their economic vulnerabilities within unfamiliar financial landscapes (Pleasence et al. 2007:21):

'[Older Persons] need to be able to access advice in friendly and familiar environment, comfortable, to enable hard-to-reach groups to seek advice earlier... debt is a very sensitive issue... asking someone how they got into debt must be approached carefully, particularly with those seeking advice for the first time. Many people with debt problems feel ashamed and embarrassed, and they often think that when they seek advice they will be judged. They often feel it is their fault for not being able to manage their money effectively' (Edwards 2003:48)

In general, the complexities of the aged care services and benefits landscape, marketisation, gender and cultural factors have real impacts on levels of financial literacy and the capacity of Older Persons to manage debt, homecare packages and finances. Many Older Persons appear to have reduced understanding around credit-card

and repayment frameworks, lack the skills to negotiate with their creditors to obtain reduced payments (although sympathetic responses from creditors is far from the norm for any group) and are highly vulnerable to financial scams and fraud (Edwards, 2003:7). The unique and complex policy frameworks of the aged care landscape with its required assessments, contributions and subsidies associated to access community-based and residential aged care facility support services, welfare benefits and hardship provisions all combine to place considerable burdens and constructed barriers for the Older Person demographic in management of income and finances at a day-to-day level.

Added to these broad-based barriers is the additional barrier of overall low IT literacy within the Older Persons demographic. In many instances, Older Persons are excluded from the accessibility of internet based banking, budgeting and debt and finance information because they are unable to use a computer or are unable to access the internet (Stein 1996:125). As a result, Older Persons are often unable to utilise electronic banking and do bank transfers and payments online, are unable to look up statements and information online. Whilst many older people are financially literate in relation to calculating costs and keeping budgets, the task of managing a CDC homecare package requires the use of a Government online portal; a process that is fraught with challenge for many. Although IT capacity is strong in the baby boomer demographic and growing, many Older Persons are not IT literate, are thus excluded from accessing a significant amount of resources. Phone-banking was still a mechanism used for remote banking by many Older Persons. Financial counsellors have also noted that many of the Older Person generation like everything written down, and that the move towards an online, IT based society has meant that Older Persons often find information in paper and written format difficult to obtain, and therefore often are excluded from or miss important information. Financial counsellors also communicated that if Older Persons are in a state of high anxiety or stress about things, that they often have difficulty taking information in, and prefer to have things in print to refer to later for reassurance. Older Persons also predominantly received information from traditional sources such as TV, radio and newspaper rather than from electronic-web-based and social media.

Marketisation of Aged Care

New models of support based on marketisation and individualised packages within the aged care landscape are having a dramatic shift in how support services are provided to older persons. The transition to a market-based consumer-driven model brings with it a unique set of legislative, regulatory and policy frameworks and specific guidelines and capacities in order to engage with these frameworks. Most specifically, the introduction of CDC homecare packages which older persons purchase chosen services through requires significant IT capacity to access online portals, make budgetary decisions related to the homecare package including how to source service providers for support and complete online service provider payment transfers etc. Further, CDC homecare packages require Older Persons to have informed decision making capacity to choose which service provider services will be purchased from, the type of service they require and amounts that will be utilised in purchasing varying services. However low financial and IT literacy and reduced knowledge of the aged care services landscape means a large number of the Older Person population are excluded from these decision-making processes, and from the empowerment enacting choice, major attributes that implementation of marketised models and individualised funding approaches are meant to offer.

Internationally and in Australia, efforts to understand the risks and benefits of individualised and self-managed funding approaches have been impeded by the confounding diversity of programs, administrative mechanisms, target groups, and levels of flexibility and choice, within and across countries (Laragy 2004; David 2016). The lack of nuanced empirical data about the long term effects of marketisation in the social

policy sector has also impeded efforts to understand and monitor impacts. The 'multiple meanings' embedded in the personalisation narratives further complicate efforts to predict risks and benefits of individualised funding models across different social groups (Bigby and Fyffe 2009:4; Needham 2011). It is therefore imperative to understand and consider the challenges for Older Persons in an increasingly marketised and technology based landscape with the transition to a marketised landscape.

Risk and benefit are clearly factors contingent on decisions around service usage made by both service providers and service users within the defined regulatory parameters. However, there are unanswered questions regarding how individualised funding approaches benefit or disadvantage whom, in what circumstances, when and how. Individualised funding approaches such as the CDC option have been promoted as delivering greater choice, flexibility and autonomy for Older Persons, however it is yet unclear how potential inequities, disadvantage and risks (as well as opportunities) across the Older Person population and service provider stakeholders are being monitored and managed.

Evidence suggests individualised funding approaches may produce uneven benefits for different groups based on impairment type, age, socio-economic status, culture, and location (Fisher 2010; Bigby 2014; Williams and Dickinson 2015; David 2016; Mitchell et al. 2016). Bigby (2014:93) argues that 'impairment specific' access and the specific support needs of Older Persons such as low IT literacy have implications for the extent to which individualised funding approaches can be accessed and utilised by Older Persons, and that these design platforms and the system and process barriers they have constructed, have remained largely obscured in policy discussions in the effort to drive marketisation and individualised funding approaches.

Debates on the assumptions underpinning the role of the 'rational citizen consumer' within Individualised funding approaches are also prominent, and the extent to which the market drivers can actually play out evenly within public and human service provision space (Clarke et al 2007; Williams and Dickinson 2015; David 2016). A key example of this is where, in traditional markets, consumers shape the market by expressing choice and the option to 'exit' from unsatisfactory services (Hirschman 1970). Choice and exit are viewed as critical dynamics in shaping competition and increasing efficiencies, yet being able to exit or leave a service is often not a clear transactional decision Older Persons are easily able to exercise within the existing Individualised funding framework. Making informed decisions to leave a service requires confidence and capacity, as well as informed knowledge of other service options. It also requires information about the right to do so. In addition, work-relationships between service users and service providers are often complex, established over time, and based in a level of emotional attachment, complicating making a decision to 'exit'. Information and knowledge of the market and provider quality have also been identified as barriers to choice and the capacity to exit (Laragy, David and Moran 2015). Finally, in some areas, such as rural or remote areas, where markets are 'thin', there may be no service provider alternatives from which to choose to exit.

Individualised funding approaches rely heavily on a service user (or a family member or supporter) acquiring a set of information, knowledge and skills and then enabling choice and decision-making in relation to service usage. Where an individual is unable to engage in choice and decision-making, the role of independent community-based advocacy is generally utilised to facilitate supported decision making and make positive choices for the wellbeing of the individual. User led advocacy supports are regularly promoted as critical in levelling the playing field and increasing the ability of individuals with some form of reduced capacity to engage in use of Individualised funding approaches and full decision-making opportunity in relation to CDC homecare packages (Commission or Social Care Inspection 2004; Priestly et al. 2007; Carr and Robbins 2009). Within the disability space, these advocacy and support mechanisms have been

created through the establishment of organisations providing financial intermediary roles within the NDIS such as Moira. Investment in such resources however currently does not exist within the aged care sector, however it is a space in which financial counsellors are well-placed to move into.

The subsidisation by Older Persons to purchase aged care services based on the Centrelink 'Income and Asset Assessment' test is an additional complexity in the marketised aged care landscape. The Income and Asset Assessment assesses an Older Persons level of independence and support needs and is completed by either an Aged Care Assessment Service (ACAS) but also by individual's, family or friends (leading often to mistakes which flow onto charged fees). The result of the assessment determines the level of assistance that will be available. Assistance is granted in the form of a CDC homecare package so an Older Person can begin purchasing required support services. Legislation introduced by the federal government in 2014 however means that Older Persons purchasing services through a CDC homecare package must subsidise these purchases through a fee from their own income (with the amount to be subsidised determined by a means test). The subsidisation creates complexity within the marketised system, with Older Persons needing to determine if they have enough spare income to be able to pay the subsidy when they purchase a support services they require with their CDC homecare package. If an Older Person is reliant on only an aged pension for income, and is struggling just paying living expenses and bills with that amount of income, subsidising the purchasing of support services, even if to a minimal extent, can place additional financial stress and hardship on the Older Person in purchasing the services they have been assessed as requiring. Subsidy amounts were communicated as sitting at between \$50-\$120/week (Australian Government 2016), creating added complexity to Older Persons in managing the merge between their personal income budget and subsidising services of their CDC package.

In extreme cases, it is known that Older Persons are not purchasing required services due to the financial strain it is placing on their personal income and the ability to purchase essential medication and food. Mechanisms used to assess care needs such as ACAS and the Income and Assets test do not currently collect data on why Older Persons do not take up or utilise an obtained CDC packages even though they may be assessed as being eligible, and there is currently no organisation that gathers this data.

This situation is most acute for Older Persons in aged care residential facilities where personal income must be used in paying the Daily Accommodation Payment (DAP) for utilisation of those services (once the Refundable/Residential Accommodation Deposit (RAD) has been made upon transition into a facility). The RAD currently sits at \$48.44 per day (Australian Government 2016). If an Older Person is reliant solely on an aged care pension for income, this often leaves little income left for living expenses outside of this payment, and hardship provisions meant to alleviate this situation appear to be under-utilised and not of common knowledge. Further, the family are often imposed upon by the Service Provider to pay the DAP if the Older Person is unable, without realising that they should not be paying this cost. At present many families are putting themselves in financial stress and debt as a result of not utilising the hardship provision.

Further challenges include that interest is charged by a Service Provider on any unpaid RAD. This may be due to a delay from the sale of a property, from which substantial costs can arise if this delay occurs over a year or more. It is also not unusual for this process to take up to two years, depending on its location, or because a unit is in a retirement village for example and can only be sold to a person that meets the criteria for that village. Although the hardship provisions in the Aged Care Act 1997 do allow for application for financial difficulty associated with payment of the RAD specifically, this appears to be under-utilised provision.

Rationale for the Dignity and Debt Initiative

The rationale for the Dignity and Debt initiative was quite specific. The financial counsellors across Victoria were identifying that they were seeing an increasing number of Older Persons in financial difficulty. It appeared that as Older Persons support needs were changing or increasing, there was need for specific financial support and information related to debt advice and provisions to avoid falling into further debt and hardship. It was evident that many Older Persons (or their families) had no knowledge of information or supports available, or about the role of financial counsellors and the specific financial difficulties related to Older Persons now as consumers. Further, it was identified that there was also a need to educate the aged care workforce, and that many workers were overwhelmed with the worsening financial situations they were seeing for Older Persons in both community-based and in aged care residential facilities. There was also recognition that Older Persons generally were fairly private about their financial matters, with discussion on debt and hardship invoking a sense of shame and dent in pride associated with generational expectations.

The Dignity and Debt initiative was put together as a pilot study to collect evidence around financial hardship and difficulties that Older Person might experience as their support needs increased and there was need to enter the service system, and available mechanisms to address debt problems. This included that financial counselling is currently not being captured or utilised adequately in the current landscape in contrast to mainstream financial counselling for similar situations. The pilot study sought to explore the benefits to Older Person consumers of the availability of financial counselling assessment at the time that they may be seeking aged care services, particularly at the time that they may engage with the Aged Care Assessment Service (ACAS). This initiative included Older Persons living in the community, Older Persons living in residential aged care facilities, retirement villages and independent living units and those in receipt of Home and Community Care (HACC) services who are not aware of or fully and actively utilising financial counselling services. The initiative sought to canvass the particular role of financial counsellors within the Older Person population and address what appeared to be a lack of knowledge within the community of the role of financial counsellors in supporting Older Persons.

The Project Reference Group (PRG) decided to utilise the particular model of financial counselling because it was recognised that looking at financial hardship and debt accumulation was not a role that any other profession had guidelines or the capacity to undertake. The roles of financial counsellors are protected in law, with capacity and provisions to examine the personal finances of an individual and use legal remedies to advocate for the client. It was recognised that healthcare workers, including allied health or social workers did not have the scope of practice to be undertaking or asking questions about financial difficulties, and that although healthcare workers had scope to respond in areas of say abuse, there were particular issues around hardship and financial difficulty that sat only within the role of the financial counsellor. Further, the one-on-one, face-to-face model of financial counselling appeared well suited to the potentially less tech-savvy, less IT literate and potentially increasingly stressed Older Person cohort; a cohort that also values social contact and a personal approach to seeking information.

A further rationale for the initiative was that it was identified that financial counselling work, although established in the community setting, had limited accessibility to the aged care sector, and acutely, little access in particular into residential aged care facilities. In particular, a financial counselling role is pivotal in providing advice in identifying and solving these issues of care and admission to the residential aged care facilities and the acute need of consumer support at this time. It was noted that this situation will only be heightened with the emergence of large aged care residential

facilities, such as those owned by Bupa, onto aged care service landscape in the near future as is predicted. A primary element of the initiative would also be educating the workforce, both community-based and within the residential aged care facilities, on referral pathways to financial counsellors and 'flags' as to when an Older Person may require a financial counsellor. In particular, it was evident that many of the facility managers and on-the-ground workforce within residential aged care facilities were not familiar with utilisation of external financial counselling and often were only aware of their internal financial officers within residential facility management.

Australian research into financial counselling and the Older Person/Aged Care sector conducted in this area is extremely limited. The only pieces of financial counselling research that have been completed specifically in aged care (Brackertz 2012, 2014) were set in community-based settings only, with no reach into the capacity of financial counsellors being utilised within residential aged care facilities to support Older Persons existing. Further, the research that was conducted was through only one service provider with no specific age demographic (Brackertz 2012:1).

An Australian Nursing and Midwifery article (Pasco 2016:1) on the financial counselling initiative highlighted that for the Older Person population 'life events such as a death of a family member, accident, acute illness, diagnosis of a life-limiting or chronic illness, change in family circumstances, family violence or simply getting older can lead to financial difficulty'. The article points out that there is a perception that Older Australians are all living comfortably with mortgages paid off and adequate levels of superannuation, whereas statistics show that 21% of Older Australians don't own a home and that a significant number of Older Persons are living in poverty and hardship (ASIC 2016b). There are also rising levels of credit card, insurance and utilities debt, difficulties with general financial literacy and confusion around support service CDC homecare packages and contracts in transitioning into residential aged care facilities within the Older Person population (Pasco 2016).

Aims and Objectives

The Dignity and Debt: Financial Difficulty and Getting Older initiative stated as its purpose:

- to reduce financial vulnerability of at-risk older people by providing financial counselling
- to increase knowledge of financial hardship issues on older people receiving aged care services
- to improve the awareness of service providers as to issues related to financial hardship of older persons in Victoria
- to examine the effectiveness and benefits of financial counselling for older persons

The project sought to produce a number of interconnected outcomes:

- to alleviate financial hardship and related stress on older persons
- to provide knowledge/information to older persons around financial rights
- to build capacity and confidence for older persons to pursue financial counselling to address emerging issues if required
- to build pathways of financial trust, and clear and transparent financial boundaries within family to ensure resilience and reduce potential occurrences of elder abuse
- to create opportunities that lead to improved financial stability and in-turn improved wellbeing and quality of life
- to improve social connections to ensure older persons can easily access and refer to financial counsellors if required

- to ensure that Older Persons remained engaged in financial decision making
- to establish models that accomplish positive ageing

The project was funded by Lord Mayor's Charitable Foundation and conducted by the Financial and Consumer Rights Council (FCRC).

Evaluation Structure

RMIT University was approached by Financial and Consumer Rights Council (FCRC) to do an independent evaluation of their pilot project, the Dignity and Debt: financial difficulty and getting older initiative. The initiative aimed to provide financial counselling for Older Persons in community and in aged care residential facility settings in Victoria, with the aim of reducing financial vulnerability, hardship and/or elder abuse, and increasing knowledge of financial challenges for Older Persons. The initiative including training to the healthcare workforce to promote awareness of the financial counselling role and referral processes. RMIT University evaluated what extent the initiative succeeded in these aims.

The Dignity and Debt: Financial Difficulty and Getting Older initiative focused on financial issues and hardship of Older People in both community-based and aged care residential facility settings.

The RMIT University evaluation of the initiative included evaluation and examination of:

- receipt of financial counselling training to aged care staff and workforce (in community-based and in aged care residential facility settings) including ACAS (Aged Care Assessment Service) team members, Facility Managers, Nurses and PCAs (Personal Care Attendants) staff provided by financial counsellors
- the provision of one-on-one financial counselling by a financial counsellor to Older Persons either community-based or within an aged care residential facilities
- the perspectives of the Project Manager, Financial Counsellors and the healthcare workforce on the initiative overall

The initiative also included a community awareness campaign that included the Financial Counsellors having a table at Seniors and various service expos, articles on financial counselling in local newspaper, articles on financial counselling in industry journals and newsletters, and a push by financial counsellors themselves to move into the residential aged care facility space (in particular private aged care service providers). Further, a conference presentation on the initiative and on development of skills of the financial counsellors in relation to aged care issues was given by members of the PRG (including the two financial counsellors) at two annual financial counselling state conferences in Victoria (2015, 2016) during the initiative. Approximately 100 financial counsellors and many other stakeholders attended and most expressed interest and wanted further information on the topic. A financial counselling professional development day has also been scheduled following completion of the initiative with the aim of training all financial counsellors in navigating provisions and issues within the aged care sector in more depth.

Further, the initiative also included a presentation by the project manager at the Elder Abuse Prevention Reference Group - Department of Health and Human Services (DHHS), Victoria. The presentations highlighted the vital nature of financial counselling as a prophylactic approach to better outcomes for Older Persons, including where development of links with emerging Health Justice Partnerships are becoming active in the Elder Abuse and Family Violence space in acute health services. Other relationships linking aged care and the acute health space aimed at preventing the retention of older

people in acute health settings like hospitals was favourably received by the 40 acute health managers within this network as a result of the initiative.

RMIT University evaluated the use of financial counselling and its ability as an intervention to address financial vulnerability and hardship of Older Persons. The evaluation examined the intervention in terms of human rights, positive ageing, quality of life and wellbeing.

The assessment and evaluation of the initiative was undertaken using an evaluation program logic entailing an examination of the initiative inputs and processes and the outputs and outcomes for those older people who received training or the financial counselling service. In conducting the evaluation, RMIT University collected qualitative and quantitative data including evaluation forms, sets of written questionnaires and semi-structured interviews (see appendix 1). The evaluation proposed to examine resources utilised within the initiative such as personnel and training (called inputs), how the project work was done on a day-to-day basis (called processes), the numbers of Older Person clients seen (called outputs) and measuring if change had taken place in line with the initiative's aims (called outcomes).

A set of tools consisting of peer-reviewed scales and interview schedules provided by FCRC were utilised (14 in total) to obtain data to evaluate the initiative (see appendix 1). These tools assessed:

- effectiveness of initiative as viewed by Older Persons participating in the initiative (both community-based and in residential aged care facilities) (Appendix 1 - Schedules 5a - Demographics; 5b - Resilience scale; 5c - General Health Questionnaire; 5d - Financial confidence; 5e - stress and quality of life; 5f - Financial literacy; 5g quality of life)
- knowledge and awareness of the capacity of the financial counselling role in the aged care sector by staff and health workforce before and after financial counselling training (Appendix 1 Schedule 3and;
- effectiveness of the initiative as viewed by the project manager (Appendix 1, Schedule 1), the financial counsellors (Appendix 1 Schedule 2) and the staff and health workforce (Appendix 1 Schedule , 4a and b).

Project Governance

The principle form of governance for the Dignity and Debt: Aged Care Clients in Financial Hardship initiative was a Project Reference Group (PRG). The PRG was convened by Project Manager who sought to canvass expertise in Aged Care area and draw in interest of key stakeholders in the region, and key people from different parts of relevant healthcare organisations in the region.

The PRG was composed of a number of experts in the aged care sector, including two financial counsellors working within the project (undertaking one-on-one financial counselling and delivering training), representation from Seniors Rights Victoria, representation from a lawyer that has expertise in elder care from Hutchinson Eldercare Legal (external to the region), a retired financial counsellor active in the consumer advocacy space, an director of community care of a large health and community care provider in the region (Goulburn Valley Health), the CEO of a hospital in the region (Mansfield) , a local ACAS (Aged Care Assessment Service) Team member in the region, representation from the funder (Lord Mayor's Charitable Foundation- LMCF) and the Project Manager. There was considerable representation from different parts of the selected region, canvassing the various Older Persons demographics across the region. Membership of the PRG was voluntary.

The PRG was designed to keep the initiative focused, to ensure that the deliverables were achievable, and that goals and objectives were achieved. Members provided expertise on aged care regulatory and legislative parameters and financial counselling scope of practice. One of the members from Hutchinson legal designed a workforce training module for financial counsellors and provided specific legal advice for casework challenges, and provided expert input towards the initiative. Scalability of initiative long term was a specific focus of the PRG.

The choice of location for the initiative targeted a regional area well known to most members of the PRG. Selection of the regional area was based on the fact that there were many pre-existing relationships within the existing community health services there, that they had an established aged care service provider network in the region and then good networks generally with the Older Persons population in that region.

The PRG was established only for the duration of the project of just less than 2 years and meet approximately 5 times each year. During the 2 years, the membership of the PRG remained consistent to ensure all PRG members maintained understanding of the purpose of the group and the basis of the initiative; although one member of the PRG left due to a job change and was not replaced. The PRG developed draft terms of reference that was agreed upon at its first meeting. The TOR outlined the aims, the initiative's partners, the key roles of the PRG members and defined the key focus areas around the initiative such as financial counselling, training criteria, legal needs, health impacts and research/evaluation parameters.

Findings

PART A Training to the healthcare workforce about the role of financial counselling by financial counsellors

One of the primary roles of the financial counsellors within initiative was to facilitate healthcare workforce training on the role of financial counselling-debt advice within the aged care landscape. The financial counsellors aimed to raise awareness of the role, provide knowledge on referral processes and to improve knowledge and understanding of financial literacy of Older Persons overall.

It was decided by the PRG that the best method of training the healthcare workforce would be by running a series of workshops where the financial counsellors in person, spoke to a workforce group. The financial counsellors would provide information and case studies and facilitated Question-Answer time. Workers attending the training would also receive an induction kit (in hardcopy) about financial counselling which included contact and referral information, a summary of training content and references to related online financial counselling advice literature.

Of note, the healthcare workforce did not receive any accreditation for their financial counselling training. In most instances training was linked by the service provider/organisation to their required workforce professional development training. Merging the workshop into professional development training also allowed for service providers and organisations to back-fill workforce during the assigned workshop time in advance:

'ACAS, when they did their training, it was part of a professional development day that they had, so they had already worked through what this strategy would be for the workload, and in other settings, such as in [regional town], they had two settings and ran staggered settings for the community services workforce, one in the day and one in the evening because their workforce is split; so it is really about working with the providers, saying to them 'well we can provide this for you' and then it is a matter of working out a way which is suitable for them' [FC]

The financial counsellors noted that they usually did some background research on the particular group they were providing training to in order to build on any existing guidelines and frameworks of the organisation related to financial matters and to avoid duplication of training (particularly in aged care residential facilities).

The length of each training workshop varied. One financial counsellor said she ran the training workshop for an hour maximum as she was conscious of time constraints and time pressures on the workforce. In contrast, the other financial counsellor said they ran their training workshops over a half day, and full day when possible, in order to thoroughly discuss issues and case studies.

A particular advantage of the financial counsellors was that they were able to promote the workshop training to service providers and the workforce as cost free. There was no upfront cost to service provider/organisations to host a financial counselling training workshop (although some cost in back-filling shifts was born by the service provider/organisation):

'it is up skilling their workforce without them being charged for it; and these are particular issues for the health workforce'[PM]

FINDING 1 - Providing training on financial counselling role and referral pathway at no cost to organisations encouraged uptake and made it more

accessible to healthcare staff. Generally the training was seen as continuing professional development.

Despite this, resistance to the financial counselling training by some service providers was evident. Certain service provider/organisations communicated that they were reluctant to train their workforce or engage with financial counselling because there was a fear it might 'stir things up' (or perhaps they feared exposure?). In particular, the private residential aged care service providers demonstrated a reluctance to engage in initiative, and did not view their organisation as in need of knowledge of the financial counselling role, despite lacking knowledge of hardship provisions or debt resolution strategies when pressed. One private service provider noted that they had an 'in-house' financial officer who dealt with any financial issues arising with 'their residents', and that when they had spoken with the facility managers about workforce training, their viewpoint was closed and negative:

'they said 'the staff don't deal with the finances, no point talking to them'... and they were happy that I spoke with the managers, but they were saying that if there is a problem paying, say they [an Older Person resident] can't pay for their shampoo, that they have their own stash that they would be provided from; if someone is having difficulties paying their fees, and this continues, the look towards administration...' [FC]

Of note, all aged care residential facility providers are heavily audited against 4 standards and 44 key points. One standard is around governance and prudential arrangements, yet the Project Manager has observed a lack of understanding of the consumer law relating to contract law and the financial rights of clients related to this standard. She noted the contract law and understanding of the financial rights of clients is unknown to management staff at many of the aged care residential care facility providers, and that the term 'financial counselling' is alien to most. The Project Manager felt that despite these aged care residential facility providers promoting client choice and the rights of clients in their business models, that most clients did not in fact have opportunity to engage in choice related to their finances, received support within a heavily institutionalised environments, and were not able to engage in financial counselling because of the aged care residential providers fear of change.

FINDING 2 – Many private aged care residential facilities were less likely to make use of the free training and some offered active resistance to it.

The financial counsellors noted that some service providers, following discussion on the relief and benefits one-on-one financial counselling may provide for individual Older Person residents, but were highly reluctant to look at across the board workforce training for their staff. The service providers in these instances viewed themselves as already managing the prudential arrangements for their residents - which however did not include financial rights and legal information around debt in many cases. One conversation with a residential aged care provider revealed that certain clients were waiting for beds in an aged care residential facility, but as they could not afford the daily accommodation fee, they were not offered a bed - a purely economic rationalist approach that does not consider provisions for financial hardship contained in the Aged Care Act 1997 meant to address this exact issue.

The Project Manager highlighted that other service providers had also been reluctant to run financial counselling training workshops initially, and that often it wasn't until after the training had been conducted that the service provider had realised how beneficial the training was. She noted that often there were 'changing perceptions' by the service providers and workforce after the training workshop when there was a realisation of how important the financial counselling role is and that it offers a constructive referral pathway for many Older Persons in need. The facility managers and workforce often

communicated to the financial counsellors that they were unaware previous to the training workshop, that referral to a financial counsellor was an option and such solid resource:

'I suppose that has been a double-edged thing in that, we see it is necessary that they have the training, but they don't feel that it is necessary, but then once they do the training, they realise why it is important; so it is a bit of a trade-off doing it for nothing ...I recently did a training session on this to [medical support org] nurses outside of this project that work on the phone lines, and they were fantastic, they were saying that this gives us a real different way of thinking about these issues, how we refer clients and what we tell them and what tools they can use' [PM]

The financial counsellors did state that resistance by service providers to financial counselling workshops was not universal, and that some service providers/organisations were very keen about receiving information and training. In fact, a number of service providers and organisations sitting outside of the initiative's regional area had contacted the PRG to obtain information on the initiative and on the workforce training because they themselves had identified financial hardship, difficulty and affordability in their aged care populations. Their community development workers and nurses had seen the journal article on financial counselling, and realising that there are actually professionals working in this area already, were keen to find out how they could contact a financial counsellor and utilise their expertise.

The capacity of financial counsellors to be an ongoing point of contact to prevent Older Persons falling into debt again and to support ongoing management of CDC homecare packages was viewed as important. The ACAS staff noted that they occasionally did secondary visits and assessments to Older Persons, but that this was not general. Financial counsellors are well placed and with resources, have capacity to follow-up Older Persons and check on their situation. Potentially in seeking to systemically reduce debt, yearly financial check-ups and outreach home visits with on-the-ground contact could be a proactive and systemic mechanism in preventing further debt and hardship. It was noted that some of the service providers might only touch base every three months, and a lot can happen to an Older Person over a three month period. At present, responsibility falls onto the direct support workers that are on-the-ground reporting any issues back up to their managers or if trained, making a referral to a financial counsellor themselves unless an Older Person self-refers if they know how. If direct support workers are unaware of referral pathways however, and a lot of direct support workers still are, there is a potential for an Older Person to slip through the gaps over time:

'say when we first see someone, they may only need and assessment for some respite or something, but then as time goes on they may want additional approvals, so we will go back if they are requiring that; ordinarily though we probably won't, we would order an assessment and they will be approved for all the services we think that they need, unless there is an issue, and then we may take the geriatrician out or something, but we don't generally have an ongoing review with a person' [ACAS]

Following financial counselling workforce training, direct support workers described being more confident with the financial counselling referral processes:

'there hasn't been any formal change, but everybody is very much more aware of it; and the group you, when we come back and discuss things, people are more aware and are raising that as a topic and they are more aware that people have those issues now than they did previously; so nothing has changed formally, but in practice, we are very much more aware of it; we have more specific questions now which aren't in the assessment that help us to be more likely to identify

issues than previously on top of the specific assessment question about 'do you have any financial concerns?'

Examples of case studies that were used in workforce training are included in appendices 3.

PART B One-on-one financial counselling provided by a financial counsellor to an Older Person

For this initiative, the principal role of financial counsellors was in providing one-on-one financial counselling within the context of client empowerment specifically to Older Persons in community-based and in residential aged care facilities experiencing financial hardship, difficulty and/or stress. Financial counsellors also sought to identify systemic issues related to this specific population, and to work with Older Persons within models of social justice and the social model of health.

The average number of financial counselling sessions ranged from usually 1 session, to sometimes 2-10, and rarely ongoing and/or yearly (depending on complexity of the financial counselling required). The average length of one financial counselling session was 1 hour, with some being several hours (say where this involved setting up access to the Mygov portal for example).

It was identified by financial counsellors themselves that community-based Older Persons found it easier to access and were more open to accessing financial counselling because, as community consumers, they still felt they exercised consumer choice within the community. In contrast, it was identified that Older Persons within residential aged care facilities, where an institutionalised approach to support was pervasive, struggled to have access to or even knowledge of financial counselling available. Further, and as noted above, although promoting consumer choice, inclusion and rights within their business models, private residential aged care providers were largely not open to client discussion and utilisation of financial counselling by their residents.

Tasks of financial counsellors in one-on-one financial counselling role

In-depth interviews conducted with the financial counsellors involved in the initiative revealed a broad array of tasks completed by the financial counsellors. A large number of these tasks identified related to stereotypical age-specific issues that were significant to the Older Person population on a day-to-day basis. The role of the financial counsellor was pivotal in addressing these age-related barriers.

Finding 3:

Age-related barriers were addressed by financial counsellors offering access to financial information. They filled in gaps that allowed the process of financial wellbeing to be achieved. This empowered users to express and pursue their own financial choices and allowed OPs to address anxieties around debt. This represented one form of 'support' and establishment of 'distributed literacy' drawing on wider competencies.

A central task of the financial counsellors was supporting Older Persons to interface with other government departments such as Centrelink, the Department of Health, ACAS, community nursing, local government, social workers, case managers and the online Myagedcare.gov.au aged care government portal. This predominantly included Financial Counsellors helping Older Persons fill in application forms and in finding related documentation (such as income and asset paperwork) required to be eligible for Commonwealth programs and thus reducing barriers constructed by low IT literacy. It

was noted that the time taken to access and setup the MyGov portal was often problematic and time consuming.

Finding 4:

Financial counsellors acted as a conduit to other organisations (such as banks, Centrelink etc) and were crucial in supporting completion of necessary assessment forms for Older Persons in pursuit of choice and in maximising access to income support benefits, government concessions and hardship provisions. Anxiety associated with overwhelming debt was reduced, along with Older Person stress in knowing that the necessary actions in seeking to address debt were being pursued by a trained financial counsellor who was also providing psychological support.

Supporting Older Persons to complete the Centrelink forms was a particular issue given the length and complexity of the application and the large amounts of required documentation. Financial counsellors communicated that due to many Older Persons lacking computer literacy skills, they were unable to complete the application form online, and the financial counsellors needed firstly to find the pdf version of application form online, print the application form out (tasks many Older People were unable to manage) and then sit with Older Person and support them in completing the application in written form, including sourcing relevant documentation. It was noted that the reduced mobility issues of many Older Person often compounded the completion of forms because physical access to Centrelink services to obtain printed versions of forms and vital documents was restricted.

Finding 5:

Some organisations such as Centrelink, government online portals and banks failed to understand that traditional forms of correspondence are the lingua franca of Older Person population, and the electronic engagements limited the capacity of Older Persons to participate in these essential financial transactions. Financial counsellors are well-placed to undertake gathering of information and form filling for Older Persons to address their current exclusion from this electronic landscape.

Other interfaces required support from a financial counsellor helping Older Persons complete ACAS assessments, again supporting them in gathering required paperwork together, filling-in paperwork and clarifying question parameters.

The financial counsellors also made specific reference to Older Persons having less computer literacy overall. The financial counsellors noted that many Older Persons did not have computer skills to say logon to the Myagedcare.gov.au aged care government portal to access important information needed to access information about Consumer Directed Care (CDC) service packages, make decisions around services, to logon to a netbank account to check a bank account balances, make online bill payments or pay carers/ services.

Lack of computer literacy led to significant levels of disempowerment being experienced by Older Persons in not being able to access information online that 'connected' younger generations now take for granted. In these many instances, family members of the Older Person often took on board the online banking, bill paying and portal transactions around CDC packages where Older Persons lacked the required computer skills, again disempowering Older Persons, removing control and transaction capacity of the services purchasing task and placing this in somebody else's hand. Where no family members were able to support in this role, financial counsellors were often utilised in supporting and facilitating the online banking, bill paying and portal transactions and in setting-up arrangements of independent payment means. The move to the IT world with the myaged.gov portal will service baby-boomer demographic moving into aging

demographic, except the current older person population we have has difficulty accessing online services. Being unable to get online to access and navigate financial information emerged as a significant barrier:

'New CDC model assumes Older Person has capacity, landscape is more service-based and consumer directed, assuming that the consumer has capacity and can make decisions around the services, that they can decide what is in their best interests and that they can manage things with their packages; we do want to assume capacity, however this actually disadvantages some clients and putting them at risk' [FC]

'probably the majority of older people that we see aren't online, all they are only receiving and sending the odd email, but not much else, and often they are relying on family who are online; and the other problem is that if they are not online or you provide them with hardcopy they nearly drown in paperwork, there is so [emphasis] much volume! It is huge, it is overwhelming'[FC]

'They still need help filling out forms and things like that; it is just something they're not going to be able to do, so they're going to need to do more work on supporting them... one of the issues... is that the myaged.gov portal, if someone has a home care package, they have to be able to log on to the portal to be able to manage their package, but it isn't always easy to access, people have no IT skills, there are no workers allocated to actually help an older person and assist them to get onto the portal; our financial counsellors have spent hours and hours assisting people to try and get on to the myaged.gov portal so they can try and manage their packages; it is a great big oversight from a governance point of view' [PM]

Finding 6:

The sum of the competencies required for financial literacy range across parties. Giving maximum autonomy to the person and to competencies which are not covered by the distributed network of support (and which avoids any conflicts of interest) needs to be covered by another party. The financial counsellors are this additional party.

Thus, a central tenant of the financial counsellor role was in needing to help Older People with basic computer literacy issues to help in management of their financial affairs and increase financial literacy.

A broad task of the financial counsellors was improving financial literacy of Older Persons in general to ensure that they had good understanding of their own finances. Many Older Persons had reduced knowledge and awareness of available provisions and were in situations where they had never had to deal with the money in the household before, such as where a partner who had always undertaken the financial management provisions in the household had died or been placed in a residential aged care facility. This situation is a common scenario for many in this age-bracket where traditionally men had been the sole-breadwinner and had controlled the finances in the household. Financial Counsellors communicated that it was often a part of their role to support a partner through such a period of transition and/or where they may have fallen into financial hardship and debt, until their level of financial literacy improved to a point where they could manage budgeting and finances independently.

Finding 7:

Financial literacy in the Older Person population is often gendered. Many women may have had no previous experience managing their financial affairs. Similarly many Older People are disconnected and unaware of changes in the

aged care systems and transitions into the marketised service provision landscape.

This situation was often exacerbated when the remaining partner had limited English skills and was from a CALD (Cultural and Linguistically Diverse) background and/or was unfamiliar with the local financial systems and community services/income supports.

Finding 8:

Intersectionality plays a major role in financial literacy of Older Persons – people from CALD backgrounds, people whose first language is not English, women and those who have through culture seldom trusted financial institutions, are more likely to require support and are likely to know the system the least.

Many Older Persons in these situations were in fear of losing their house because they were unfamiliar with the system and available provisions. The financial counsellors noted that they were often required to communicate knowledge of financial supports available e.g. hardship provisions, and help Older Persons work around the provisions of fixed income to alleviate the distress:

'sometimes they have never had to deal with the money in the household before, and often they will forgo services thinking that they cannot afford to pay them or thinking that they have to pay them, and just the restrictions of being on a fixed income with the age pension, people will often forgo even just getting a script filled because they know that they have to pay something else, and that is whether financial counselling thing can help'[FC]

As noted above, in relation to Older Persons from CALD backgrounds, a central task of the financial counsellor role was in needing to help Older Persons from CALD backgrounds with basic literacy issues to help in management of their debt and financial literacy issues which was impacted by poor literacy skills even in their own language. Many Older Persons, being a regional area for the initiative, had only ever worked in farming, agricultural or family/household roles and had never had the opportunity to ever develop literacy skills in their country of origin or since arriving in Australia. In many instances, financial counsellors utilised translators (funded through the health system or local government) to support them in their role with this group:

'they often just slip through... the aging, non-English-speaking... the females, I'm trying to think... there is a Punjabi woman, and Arabic woman, an Italian woman... their husbands have died and they, when they came to Australia, they stayed home and they worked on the orchards or worked wherever, and they never learned how to speak English and they never learned how to handle money; and often they don't know how to read and write even in their own language and they really struggle' [FC]

The financial counsellors also noted that their expertise was often required in providing information and resources on financial literacy to other specific groups such as Aboriginal Older Person groups. This task involved the financial counsellor supporting them with managing Indigenous specific funding packages and with the specific expertise and knowledge needed there. Other areas of specific expertise included supporting Older Person farmers navigating high capital asset properties that were not consistently providing an income, and generally Older Persons with high assets and low-income.

Another task communicated by financial counsellors was making arrangements for individual food security for Older Persons where debt and hardship resulted in the Older Persons forgoing food in order to pay bills and meet credit card payments. This also extended to Older Persons not picking up scripts, visiting a doctor or meeting healthcare

needs because of costs and having to prioritise debt repayments, and financial counsellors having to negotiate these areas of need.

Finding 9:

There is complexity in managing financial life areas and in balancing outgoings with income. Many of the privations are unnecessary where sufficient support to manage budgets is used to manage complexity in the person's life.

Looking at the role broadly, the financial counsellors noted that assistance required by Older Persons was most often short term assistance. Examples of this included when the Older Person was not in good health for a period of time (and had no immediate family members to support them during the time) or emotional at bereavement, or anxiety over partner moving into residential aged care facility:

'the system is very cumbersome and overwhelming, and we're talking about people who are old, who may not have good health, they may be frail, they may have cognitive issues, like I said before they may never have had to deal with money or banking because their spouse or partner has died'[FC]

Particular issues were identified by the financial counsellors in gaining access to Older Persons living in aged care residential facilities where there were distinct sets of issues including increasing debt due to inability to pay the daily accommodation fee. The financial counsellors again identified resistance by private service providers associated with their role. They noted that it was very often a 'struggle to get in there' to speak to an Older Person and that it was difficult in general to liaise with the private service providers:

'I have spoken with two nursing homes so far, one of them has said 'we have our own financial counselling services, we don't need your service; if anyone has got difficulties, they see that person, who is not a financial counsellor'. The other nursing home I talked to... the administration a very heavy-handed'... [they are] facility type nursing homes, and facilities of many, with very set guidelines and routines, they are very highly branded' [FC]

The financial counsellors communicated that many of the private residential care service providers were very defensive of their commercial identity and marketised image, and that as such, were weary of the financial counsellors entering the residential facilities as a professional entity and having discussions with the residents.

'and when you speak to the service providers, their mindset is very much of the same mould, and they say we have got this resource and everybody can access it; but the reality is that for older people, they don't access it, and they can't' [PM]

Finding 10:

Access of financial counsellors within private residential aged care service providers was extremely difficult. More needs to be done to ensure that the rights of older persons in residential facilities is protected through such access. The financial counsellor therefore plays a pivotal role in gaining access to this cohort of Older Persons.

Further the financial counsellors highlighted that many of these service providers appeared to be providing no advice or providing poor advice because of their own lack of knowledge of hardship provisions and other aged care financial relief entitlements, or in choosing to ignore these support options. The financial counsellors noted examples of where they had come across an Older Person not being able to pay their DAP fees

consistently, so the service provider had pushed the payments onto their families or not have chosen the least restrictive option:

*'and we are thinking 'why did you go down that path?'. When I mention hardship to them, and I ask them 'how do they go with hardship?' and it seems to be something that is not very well promoted... I'm not really sure, but I get the feeling that people would have to really ask for it, rather than it being offered'.
[FC]*

Finding 11:

Workforce staff in aged care residential facilities and community settings need to know the limits to their expertise and be able to refer-on to a financial counsellor when in doubt. They need to understand flags for when it is appropriate to refer the person on to a financial counsellor.

The financial counsellors stated that in these instances, they had provided the service providers with the 1800 financial counselling phone number and the website address and provided referrals to put them residents in contact with care support agencies who provided short-term hardship type support funding, but that they were still less than confident with the independence of the financial advice being provided to residents.

One of the financial counsellors noted that with the next residential facility they approached, they would try and sell the concept of financial counselling to them as a positive and a benefit. They would also seek to highlight that financial counselling would not be 'an extra task' or something else that staff had to do in an already high work load environment, but as something that will complement what they are doing already and that will in-time reduce their workload and benefit the financial wellbeing of their clients (in contrast to financial counselling training being viewed as just more further work).

Finding 12:

Facility workforce staff need to be aware of how referring an Older Person on to financial counselling earlier supports financial wellbeing and positive aging in reducing stress and heartache for the Older Person at a later date. It is part of a dignified life to be in control of one's own finances and to extend the capabilities of Older Person to continue to make their own financial choices. This must be a primary principle upon which all parties act.

Negotiating with Older Persons to take-up CDC homecare packages, due to high amounts of subsidising that some Older Persons were being required to pay in purchasing services, was an emerging issue. This is related to the change of national guidelines in 2015. These guidelines changed the income and asset test for aged care and inserted subsidised arrangements for Older Persons that began purchasing services from a CDC homecare package to contribute personal income to subsidise these purchases. The financial counsellors noted that a number of Older Persons have chosen not to take up care CDC homecare packages because they do not wish to use their personal income:

'so if they are only on \$22,000/year, and you are looking at having to pay \$100 a fortnight to contribute your care funding, [older] people just aren't taking it up, and there are older people out there that are not getting care; and what we are discovering through the work that we are doing... they're not taking up care packages because they simply cannot afford it; and the home care package for example also does not allow for Meals on Wheels for example; so someone gets a homecare package, and they have to subsidise that, then they're still having to pay for Meals on Wheels, and this is while they are on a normal aged care pension income, so they become hugely disadvantaged overtime; and we are

getting more and more anecdotal evidence people just not taking up care packages for that reason'[PM]

Referral process

Both of the financial counsellors spoke of the referral process to a financial counselling session needing to be simple, accessible and as easy as possible to reduce barriers to uptake.

Use of website or phone line referrals on national phone line referrals were not mentioned within this initiative.

Financial counsellors noted that referrals to them often included a single phone call or single line email requesting they check in on someone or follow-up on someone's living situation:

'I purposefully said 'it doesn't have to be anything difficult or wordy... it just needs to be a phone number and even a brief message of what the problem is... sometimes I'll just get an email with a single line 'can you go and see so-and-so? she can't pay the bills, here is her phone number'...' [FC]

The financial counsellors also communicated that regardless of where the referrals originated from, that they were required to get the consent of Older Person themselves before any financial counselling session could take place. The financial counsellors stated that as long as they obtained written or verbal consent, then they could proceed with the financial counselling support:

'as long as that consent is there; so I can't just take a referral on a phone call based on what someone has said, say a case manager who thinks that someone needs to see the financial counsellor, I need to actually have a discussion with them first; and the same with family members as well, I'm not going to do it just because somebody else thinks that we should... it has to come from the individual ...but it [the consent] can be very informal'[FC]

The financial counsellors noted that they had received referrals from people in a range of other work roles who had heard about the initiative. This included from people having read the journal or newspaper articles on the financial counselling role, from people that had seen the financial counselling blurb on the local hospital website and from people that had attended the local Seniors community expo and had obtained information on financial counselling there.

The financial counsellors also noted that being in small to moderate sized towns in regional locations meant there were high levels of word-of-mouth about the initiative taking place, and that referrals sometimes were made while they were in social roles, for example at drama class or shopping, and that there was then there was a requirement to follow-up things and formalise the beginning of financial counselling action if in fact that was the support required:

'I have had people approach me and say 'I know that it is not work, but I have just got a quick question', and if it is just a quick answer I'll give them an answer then, but other times I go back to work and check things out from there, or I tell them that I will give them a call back when I'm at work... I will often get calls from people that know I do 'something' with finances [laughs]... they are not quite sure of the name of the project, but they know that it is aimed at older people and that we are in the area where it is... so we had just been sort of putting it out there, so it has just been about getting to the forums and speaking

about topics such as financial difficulties and the sorts of things that people might be able to do to get some help, things like that' [FC]

In promoting the initiative, the financial counsellors recognised that it was critical to ensure that all of the healthcare workforce and general population knew about the financial counselling role and that the healthcare workforce in particular understood the referral processes. The financial counsellors worked hard to ensure that at workforce training sessions, the workforce were provided with business cards so that they individually had the direct contact details of a financial counsellor who they could contact about any concerns, queries or referrals.

'and that was because they got rid of all of the stand-alone services and they were thinking bigger picture and had a phone-based approach for intake, and like we are not measuring it in any way, but it is hard to gauge now the people that are not actually using that service because of that; so anecdotally we know that older people, if they have to ring a 1800 phone number, they are less likely to do that' [PR]

The ACAS team are even aware of which financial counsellors are better to refer to, so it is problematic, because they know that this particular financial counsellor might have more knowledge in aged care or health, and to some extent it distorts the referral pathway for the ACAS team[ACAS]

Of note with the referral process, there were no intake officers screening referrals for the financial counsellors. All referrals and contact made to the financial counsellors were screened and assessed directly by the financial counsellors themselves, and decisions as to required follow-up action were made by the individual financial counsellors as a part of their work role.

'we still struggle to find appropriate financial counsellors to refer people to, that is an issue for us; having people [financial counsellors] that will sit down with the client and actually go through the income and assessment form and finding someone that has asked the got the time to go and see people with a home visit; we also cover a massive [geographical] area, and there are actually particular pockets with it just isn't anybody, no service providers; so Shepparton is fine, that is an area that is well covered, but try something in Eildon. That is the degree of the area you're trying to cover; so you certainly will refer, but often it is 'what will we do with this poor person?'[ACAS]

FINDING 13 - Referral pathways were complex and by no means comprehensive. Under present arrangements it is possible that those who have networks, who seek out information or who are tech-savvy will have more chance to use pathways than the more vulnerable. This raises issues about the best ways to 'ration' a scarce resource and what the best referral pathways should be. There were particular issues given the initiative took place in a semi-rural area.

Emerging Issues for Financial Counsellors

As noted above, the financial counsellors are qualified and registered experts in financial counselling. However a number of distinct and significant issues have emerged from evaluation of the data.

Firstly, it was evident that not all financial counsellors are trained in issues related to the aged care landscape specifically or the particular legislations, provisions and guidelines associated with supports and entitlements in the aged care sector needed for Older Persons wellbeing.

Finding 14:

The distributed competence required to fully support financial literacy of Older Persons only stretches so far. The alternative would be to operate financial counselling in conjunction with specialist home visit outreach linked to ACAS or GPs and maintain the home-visit outreach model of financial counselling.

The financial counsellors involved in the initiative questioned the level of knowledge of the average financial counsellors would have in relation to knowledge of specific health or aged care provisions. The financial counsellors noted that at present, the average financial counsellor received no specific training in the aged care area, and without this, felt they lacked understanding of specific aged issues, need, hardship and health related provisions. The financial counsellors noted that this initiative was however acting as a catalyst though in beginning to raise awareness of aged care issues of financial hardship amongst the financial counsellors themselves:

'what I have done in the past is put them [Older Persons] in contact with care support agencies who can do short-term hardship type support funding, whereas the other financial counsellors that I have worked with consider that outside of their role; they will help with the known difficulties, but they won't actually help with health and in the future planning way; food bank is probably as far as they'll go'[FG]

In discussing the Victorian based financial counselling diploma, the project manager of the initiative highlighted that the curriculum of the diploma was quite full, and that the recently reviewed competency units of the diploma did not include the ability to have specialised units in aged care. The project manager noted that the diploma within industry was viewed as base-level training only, and that there wasn't really opportunity to explore the depths of the particular specialised areas and nuances of the financial counselling role within the training. Despite these views however, potentially scope for a further review of the diploma curriculum may be required to incorporate aged care provisions given the rapidly growing population base of the aging demographic. As noted above, there is no core or elective unit of competency within the diploma of financial counselling related specifically to aged care financial supports and service frameworks, despite other social areas having specialised elective units of competency such as ATSI, CALD, mental health/drug and alcohol, homelessness and forced migrants.

By chance, both financial counsellors within the evaluation had healthcare knowledge. This however was problematic as it tended to distort the referral pathway to the financial counsellors as the ACAS team were aware of which financial counsellors had in depth knowledge in relation to health. It was clearly evident that certain financial counsellors had more knowledge in aged care and health support frameworks within their financial counselling role than others. Their familiarity with the aged care sector previous to the initiative was therefore problematic in that it was difficult to gauge gaps in knowledge or extent of learning of financial counsellors about aged care issues during the initiative. However, the knowledge of the financial counsellors involved in the initiative around aged care issues provided a very good benchmark of standards and ideas of the

pathways of resources required for financial counsellors to work successfully with Older Persons in managing the specifics of hardship of Older Persons.

Related to the scope of practice of financial counsellors was particular issue raised with the differentiation between the financial counsellor role and other parallel work roles such as case management roles. The financial counsellors involved in the initiative cited frequent occurrences of where there had been a cross-over of tasks and role parameters, and that on many occasions their work roles had 'blended'. This occurred in particular as both financial counsellors were only funded to work part time in the financial counsellor role, and both financial counsellors were employed in both roles within regional towns with reduced amounts of resources, meaning support sometimes was provided on a more fluid basis in order to ensure Older Person wellbeing.

A financial counsellor who is also a case manager noted that often while in her case management role she has to put the financial issues to the side and do A,B,C and D and then switch to doing things as a financial counsellor, such as formulating a budget in a case management role and then moving in to the financial counselling role in discussing debt reduction strategies and hardship provisions available. In another instance:

'at the meals on wheels, I actually did the financial counselling with her while I was doing the other role, and I went and asked the manager if we could write off some of the meals because I was concerned about her physical health, because she wasn't eating well, so I actually did the financial counselling while I was working in another role. Sometimes you can't pull them apart' [FC]

Hence the issue of where other work roles end and where the role of the financial counsellor begins is contentious. Juggling split work roles creates complexity and it was evident that it was often difficult for financial counsellors to clearly distinguish interrelated areas and tasks required:

'with the project we have arranged that I have two clear days a week separate which are separate from my allocated case management days and I focus on the project and send people there [to financial counselling], but often the case management roles in the financial counselling roles do blend quite a lot, within people's personal finances and within their personal situation, but also with their financial literacy and understanding of the brokerage they have available to them within their package of care'. [FC]

FINDING 15 - There needs to be a clarity of roles for financial counsellors. Sharing work roles, especially around case management creates difficulties in disentangling the boundaries of one role and the other.

Another emerging issue associated with financial counselling was the physical location of where the financial counselling actually took place. One of the financial counsellors who worked for a HACC service provider in the initiative held nearly all of the financial counselling sessions in an office in the town centre, and Older Persons booked a session time and travelled into the township office to discuss issues with the financial counsellor there. The financial counsellor communicated that they were comfortable with the security the office provided and that they had a computer readily available to obtain and print forms to be completed by Older Person on the spot. She noted that working within the Council meant that she was working with predominantly home and community clients, and that this group were familiar with attending an office, unlike the general Older Person population.

In contrast, the other financial counsellor viewed office visits as not working, particularly within the Older Person population. This financial counsellor noted that the majority of their work was outreach and at Older Person's houses or on-site at aged care residential

facilities. They felt that visiting the home helped assess overall living condition evaluations, not just financial, and allowed for possible need to refer to other services based on these observations, and believed that financial counselling did not readily fit into an office-based model. This financial counsellor noted that they would be happy to see Older Persons at a centre or somewhere, but felt that travelling to see an Older Person onsite helped reduce barriers such as time or the physical effort of the Older Person who may have mobility issues getting to a session (and particularly if they were frail, unwell, in distress or grieving).

'It is also about making people feel comfortable, and developing rapport and all of that sort of stuff; and I think they are the things which are barriers if somebody has to come to an office, and you know somebody might have mobility issues, or they may have anxiety issues, goodness knows what' [PMT2]

Transport is also a specific barrier for Older Persons. They may be unable to drive and might require a friend or family member (if they are available) to drive them to a financial counselling session if community-based, or there may be travel time and extra cost associated with transport such taxis or public transport (if well enough and confident enough to use) which may deter an Older Person from attending a financial counselling session a distance away. One financial counsellor noted that with consent, related documents required for say Centrelink could be retrieved with more ease if they were already in the home and documents were in an adjoining room:

'somebody doesn't have to travel then, or get a taxi which is further cost and then there is effort and time... so I take all of my work there and any paperwork that they may need is right there: and I'm quite good at taking photos of documents as required, like I haven't got of printer there in the home, but I can usually take a photo of and copy of papers that we might need to follow things up on at the office'[FC]

'I think definitely too, with the older population, that you need those home visits, they are used to talking with people personally, and they have got all of the paperwork there and the help might just be needing someone to help sort through it all, rather than trying to bring things to an office ...it is also about making people feel comfortable, and developing rapport and all of that sort of stuff; and I think they are the things which are barriers if somebody has to come to an office, and you know somebody might have mobility issues, or they may have anxiety issues, goodness knows what' [PMT2]

Financial counsellors managing geographic issues with outreach home visits was an issue, similar to that faced by the ACAS services. It was noted by an ACAS staff member that some services were unable to access certain regional areas and that Older Persons simply missed out on assessments and services where this occurred:

'that is a challenging question; so a lot of individual agencies have made decisions about that; some financial counsellors will have opportunity to do outreach, meaning they go into other towns and places; but some other agencies choose not to do outreach and that means they are generally just sitting in their office; and our experience has been from within the initiative that when a financial counsellor, say in [large regional town] does a home visit, they get far different responses and much better outcomes for that client; in my view, when ACAS do a home visit for clients, as they are assessing their needs for residential and community aged care, we also need a financial counsellor to do a visit with them at that time; it is not people coming to an office, because that is a barrier' [PMT2]

'one of the financial counsellors works within the Council, and she predominantly has had Home and Community Care Clients, now those clients don't require an aged care assessment to get those services, however home and community care services are going to be restricted as a result of going to a national framework; so in the future, it would be much more likely that people that were attending financial counselling services from that group, would be able to attend an office like [FC name] is in, but for someone like [FC name], who is working with ACAS closely, that doesn't work, so it becomes about which part of the market you are targeting; so if it is looking and working with people who are getting aged care income and assessment tests, then that has to be outreach, it doesn't always readily fit into the community-based model' [PMT2]

Policies that base service delivery on market-related indicators, such as consumer numbers, have particularly disadvantaged small regional towns and this could potentially apply to financial counselling. This also suggests an absence of successful alternative strategies to meet consumer needs such as financial counselling in these areas (Alston 2007). Rural financial counsellors do operate within Victoria, but are funded under a separate framework and operating system and are not included in the scope of this initiative.

A name and terminology issue associated with the term 'financial counsellor' was raised by the financial counsellors themselves. The financial counsellors involved in the initiative communicated that there was some confusion within the Older Person group about name 'financial counsellor', and that there was often confusion and lack of knowledge in the population between the role of financial counsellors and that of financial planners, financial managers, financial advisors, finance officers of the service provider and financial information service officers (related to Department of Social Services and deeming requirements). A clear distinction between financial planners etc as charging fees and providing investment advice often through referring of specific products needs to be made from the role of financial counsellors in providing free, crisis resolution, debt advice and client empowerment. The financial counsellors noted that the role was 'still not getting the attention that it should be getting' and that Older Persons often got their name and functions mixed up with other forms of financial services despite the separate and distinct role:

'the financial counselling name is not quite distinct enough, and I don't know a better name for it but... In the mainstream community and in community and residential care, there is not a great understanding of what financial counsellors can do'[FC]

The need for expansion of the Income and Asset and ACAS assessments to include debt and debt-to-income questions to trigger or act as a flag for a financial counselling referral emerged as paramount. Currently, ACAS team-members assess how an Older Person is functioning, their mobility and cognitive function, if the Older Persons can clean their house and cook, what an Older Person is able to do and what their strengths are. ACAS viewed financial counselling as outside of their scope of practice, and did not view it as their role to delve into Older Person financial matters too much except to determine what their income is. The ACAS staff viewed themselves as sourcing a lot of information already, and felt that the income and assets form screened enough for hardship:

'we don't really ask them about what debts that they have or what it is costing them to live or what their financial concerns are; we might, well if people raise the topic, then we might have a discussion on it, but it is not really something that we focus on and discuss unless the person themselves really wants to talk about it' [ACAS]

However the Project Manager communicated that the ACAS assessment currently did not fully canvass hardship or explore debt and that it required a trigger for financial counselling referral to assess capacity of the Older Persons to fund living expenses adequately. The PM noted that only asking someone their income and if they were on a pension did not thoroughly examine how bills were getting paid, if someone had any financial difficulties, mortgage or finance debts or credit card debt. They felt only the financial counselling role had the capacity to go into depth and examine an individual's financial situation, and hardships that may be existing or emerging and expansion of debt questions in assessments was required for this referral to occur:

'usually the questions stop at source of income, that you really need to go further, one or two steps further, and you don't really need to know the nitty-gritty of it...' [PM]

A further emerging issue of financial counsellors was the professional location of the financial counsellors and the extent to which financial counsellors should be independent of service providers or associated and/or pinned to a service provider. Currently financial counsellors are linked to a welfare organisation, local government, community legal service or a community organisation. Increasing levels of advocacy over service provision in the aged care space would suggest that financial counselling in the least, needs to be located professionally as separate from over-controlling, private residential service providers in order to maintain independence and to advocate for the best interests of Older Persons as consumers. In one sense, this professional distance allows financial counsellors to have leverage against service providers when advocating for clients, particularly against say private service providers who are more business focused and less aware/willing to deal with client hardship in protecting their business model.

The financial counsellors themselves seemed unsure of the most suitable professional place for their work, and which professional location would give them the most leverage to support Older Persons. The extent to which financial counsellors could remain independent from the service providers would be a long term issue, and the extent to which independent voice could be maintained would be critical. How this was ensured would be a follow-on issue for industry. One suggestion has been for the locating of financial counsellors with ACAS services and in the area of aged care assessment to adequately fulfil the specific advocacy needs of the Older Person population.

However, although an external role of the financial counsellor sitting outside of the service provider appears to be a better place to give a more independent, unbiased advice, some professionals within the industry disagreed:

'as long as the financial counsellor has an understanding of the needs and the issues that the older person has... sometimes I'm really concerned with the existing financial counselling because they sit outside of these groups... potentially they are too narrow; and I have been going on about this for years that motor neuron and Huntington's within their services should have financial counselling, or they should do it as a joint thing, and that aged care service providers should have one sitting within their service somewhere so that there is knowledge around the issues and conditions specifically and the aged care system'[FC]

'well at the moment financial counsellors are by and large separate [from service providers]; but having said that, in some areas there are diverse ways in which they are organised; in some areas they are part of a complex team, such as a whole range of services around the health, mental health or many other things, so there is no one-fits-all, but I think with the aged care issues that we are raising, it is important that the financial counsellor is located within the gateway of the assessment services, and that generally is the ACAS services... because

that would mean that regionally, those people would actually have a go-to person; and from our experience, if the service is sitting alone in a Council, in only a half-time role, half of the people don't find out about that service, so it is about having that financial counsellor gateway and what is going to be the best pathway for that, and that is ACAS at this particular point' [PMt2]

'what I would really like to see as a result of this project, and there has been quite a bit of discussion about this, is that each ACAS considers having a financial counsellor employed themselves within their region; so that way, that person has that expertise; so it isn't about 'who do we refer to?', It is about 'yes we have a person to refer to'; so in terms of the scalability of the project, that is one of the things we're looking at [in] locating financial counsellors within the ACAS services, you would be able to share that role' [PMt2]

The project manager communicated that the professional location of the financial counsellors should be such that they are pinned to a service provider organisation or a local ACAS team, and did not feel financial counselling should be linked to local government

Further, financial counselling was also identified by one industry professional as a resource intensive model. With increasing numbers of the Older Persons in an aging population, capacity to upscale financial counselling would require an injection of funds and resources from government, the aged care industry and/or the finance industry. Creating enough funding in the system to fund enough financial counsellors to meet Older Person demand, particularly utilising outreach home-visit models, will be an emerging issue:

'well it comes down to the difference between a person accessing a service or not; and we're looking at expanding the reach of financial counselling, so there would need to be an increase resources that are needed and allocated'[ACAS]

A further contention raised by the financial counsellors was the need for government agencies to review ACAS assessments in a more timely and thorough manner to reduce delays and impacts on Older Persons. Both financial counsellors noted that mistakes and delays made by Centrelink and DHHS had meant there were instances where individuals were paying higher costs for services and accommodation than they were meant to, and in some instances, more money than they actually had, based on assessments with incorrect information on them, or because of delays with processing of the second assessment forms. Provide advice to government agencies on reviewing ACAS assessments in a more timely and thorough manner to reduce delays and impacts on Older Persons:

'once you get into aged care, it is really complex, and you think you have just got it sorted, and then something changes, or there is mistakes made by the powers that be, or somebody tries to charge extra...' [FC]

As noted above, the subsidisation required by Older Persons to contribute personal income to fund services purchased within a CDC package may rapidly increase the need and scale required of the financial counselling role. Financial counsellors have observed that Older Persons are worried about having to pay the fees and that they'll miss out on being able to purchase other things that they need. They often tend to get very concerned about whether they will lose their property, and they make a decision that they 'won't bother with those other services', and see that as a trade-off:

'everything is so complex, particularly around the residential aged care area and there is a lot of complexity there for people in trying to work out things like income base and assets, it has definitely become much more of an issue... there

are costs in relation to community services even if they are on the home care package... so for example say somebody's offered a home care package, and they have got no other income other than their aged care pension, most of the providers are asking for about \$2 a day or \$15 a week, but some are asking more, and they can ask more if they have got additional income above the pension, and then they can be asked to pay much more, up to quite a significant amount; I saw one lady who was on small pension, she was paying something like a \$120 a week for a package that wasn't even providing her services anymore... people just struggle to understand, they struggle to understand what they are paying for even... we have found from an aged care assessment perspective that more and more people are actually knocking back packages because of the fees they are being charged and the costs they being asked to pay, so they are obviously not seeing the value in it' [FC]

Older Person Evaluation of Initiative

As indicated earlier the evaluation project was less than successful at collecting statistical outcome data despite best attempts by the researchers. As shown below, statistical data was collected data from only eight Older Persons and indeed only four datasets at both time 1 and time 2 were able to be maintained. Comparisons at this sample size were thus very difficult to make.

Tables: demographics of Older Person Population:

Age:

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 65-75 years	2	25.0	25.0	25.0
76-85 years	5	62.5	62.5	87.5
96+ years	1	12.5	12.5	100.0
Total	8	100.0	100.0	

Gender:

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid male:	4	50.0	50.0	50.0
female:	4	50.0	50.0	100.0
Total	8	100.0	100.0	

Do you utilise a Consumer Directed Care (CDC) home package:

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Yes	3	37.5	37.5	37.5
No	5	62.5	62.5	100.0
Total	8	100.0	100.0	

As can be seen below, all of the sample were not computer literate or, at least, did not have access to computers through which to undertake their banking. With limited mobility this may also means that others were engaged in this work for them.

Do you utilise a computer for banking-bill paying purposes:

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid No	8	100.0	100.0	100.0

Are you living in the community or in an aged care residential home:

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid in community_home	5	62.5	62.5	62.5
in residential aged care facility	3	37.5	37.5	100.0
Total	8	100.0	100.0	

In relation to the Schedules, each of the scales was computed, i.e. scores on each variable were added together to give an overall score at time 1 and time 2. This means that each variable for the resilience scale, the General Household questionnaire, the stress and quality of life scale, the financial literacy scale and the quality of life scale were computed. Matched comparison of means was then undertaken to see if there was improvement for each scale.

Financial literacy had not changed indicating, not surprisingly that people were no better informed around their financial matters than previously. For several variables there was a move in a positive direction. Resilience had shifted to a small degree in the right direction with computed means moving from 104 to 117; For GHQ, a lower score was more positive. The measure relating to depression (The General Health Questionnaire) had also moved slightly in the right direction from 18.7 down to 14.7; Quality of life too had improved marginally from 56.3 down to 42.7. None of these were significant shifts even if they indicated a move in the right direction.

However, level of financial confidence had moved significantly in the right direction ($p < .05$) indicating that engagement with the financial counsellor had led to a higher level of confidence that their finances were in good shape. This finding indicates that where the distributed support is trusted and available, confidence with their control and autonomy over their finances improves. This is a key finding of the study but needs to be read with caution given sample sizes. Financial counselling that is independent and can be trusted in all important. Stress was also significantly lower ($p < .0001$) though based on just two complete records.

The findings from the quantitative analysis are very flimsy insofar as completed records at time 1 (before financial counselling) and time 2 (after financial counselling), was based on just four complete records. Additionally the long term effect, i.e. longitudinal data is not available to see whether the gains were sustained over time.

In this light the data should be read, on this occasion, with more than just caution.

Workforce Evaluation of Initiative

Stated benefits of training communicated by workforce:

The workforce training seemed successful. A series of findings rated responses on a five point Likert scale from true to false. Just taking the highest rating, i.e. 'true' key findings were:

- 90% felt financial counselling is an important part of a person's plan
- 78% 'felt more able to recognise financial hardship in clients'
- 70% felt they 'knew when to inform my manager about any concerns about a person's financial matters
- 60% felt they 'knew when to refer a client on for financial counselling
- 40% felt 'better able to manage relationships with clients' relatives' after the training a similar proportion to those who felt this was 'quite untrue'. Clearly the complexity of family issues around financial issues was being borne out in this data.
- 70% felt the training would help to reduce stress for clients in relation to financial matters
- 70% were grateful to Dignity and Debt for providing the training.

However, once again using the 'true' category only:

- Only 20% felt 'confident in talking to clients about their financial situation'. The results here spread fairly evenly indicating a broad range of views about talking with clients. This may be because the key roles they play in their organisation is referral to financial counselling only. The findings mean it is important to target training and to better know the needs of those being trained (from how to recognise and who to inform versus having some core responsibility to refer on for financial counselling).
- 40% felt 'more likely to engage with financial issues with clients', a topic that had a larger spread of responses than most others
- Only 30% 'know which organisation to contact about financial issues in a client's life. This also reflects other analysis with many types of problems and responsibilities across staff, ACAS and specialist financial counselling. Some clarity is still needed here.
- 40% felt the 'training will help clients and families suffering financial hardship

In terms of the training itself, a seven point Likert scale was used from excellent to very poor and the following responses summarise key findings:

- Informative – 60%
- Useful - 50 % and another 30% very good

- High quality 60% excellent and 20% very good
- Comprehensive – 60% excellent and 20% very good
- Skill enhancing – 60% excellent and 20% very good
- Assists in referring client to financial counselling – 50% with 30% very good.

Discussion

The pilot Dignity and Debt initiative provided an excellent platform from which to examine the knowledge, awareness and referral processes to financial counselling by the healthcare workforce and understanding, and awareness and utilisation of financial counselling by Older Persons. The utilisation of a regional area for the pilot was well placed, allowing good access to a workforce in a small scale, regional health setting. The Older Person population was also very accessible and responsive to the initiative, at both the Seniors' expos and in financial counselling sessions themselves, and demonstrated an enthusiasm and interest in the initiative and what it had to offer.

The pilot's study design however presented significant issues with obtaining adequate quantitative data during the analysis and in making evidence based statistical findings, despite best efforts. As the evaluation study design could not provide an Older Person control group, it was difficult to compare the impact of awareness and receipt of financial counselling on a group in comparison to a group not receiving financial counselling assistance or without knowledge of the financial counselling role. The study design however did allow for time differentiated evaluations of each individual Older Person before they received financial counselling and then after receipt of financial counselling, although only four time 1 and time 2 data sets were received. Of note, the regional area of the study may also have produced differing nuances around debt and uptake of financial counselling than in urban areas where issues may differ.

The small regional area chosen for the pilot however limited the ability to obtain a sample number that would provide any statistical significance. As such, the quantitative sample obtained was small and not a conclusive sample and it was difficult to accurately quantify any benefits of financial counselling following receipt of statistical data. Further, the short time frame between time 1 and time 2 meant it was difficult to gauge the durability of impact of financial counselling on debt reduction and financial wellbeing long-term, something a longitudinal study on debt reduction and prevention would obtain. However, as noted by Kempson (1995), some long-term UK studies suggest that debt advice brings only 'short-term relief through easing of pressure, followed by a struggle to maintain repayment plans over time', and that initial enthusiasm can wane after 6-12 months. However the client empowerment model of Australian financial counselling, providing client empowerment and financial literacy capacity training, may serve to extend the prevention of debt longer term and provide better long-term financial wellbeing outcomes. Further longitudinal research on financial counselling in the Older Person population is therefore required to assess this finding accurately and measure the effectiveness of financial counselling on this population overall. Long-term statistical analysis would allow a measure of the extent of the impact of receipt of financial counselling, and provide a better measure of the differing degrees of learned financial capacity/skills and the extent Older Persons felt better equipped to deal with future issues and ongoing reduction of debt levels.

However, the nine phone interviews completed with industry professionals including the Project Manager, financial counsellors, ACAS team members and service providers produced some strong findings in relation to uptake and navigation of financial counselling by Older Persons. A significant number of issues within the aged care regulatory environment, service provision and with financial literacy were evident as discussed above. The qualitative research component of the study provided some rich and solid data on specific issues related to marketisation of the aged care landscape, difficulties with utilisation of CDC home-care packages, causation of debt and IT and financial literacy issues (in particular in relation to women and people of CALD background).

As noted above in introductory discussion, poor IT literacy by the Older Person population group was an additional barrier to good financial literacy. The exclusion from the accessibility of internet-based banking, budgeting, debt and finance information and being unable to manage their CDC homecare packages through the online portal on a computer produced constructed barriers to Older Persons in engaging in financial management of their personal finances and CDC homecare packages. Many Older Persons not IT literate were thus excluded from accessing a significant amount of resources required for financial literacy. A central tenant of the financial counsellor role was therefore in needing to help Older People with basic computer literacy issues to help in management of their debt and financial literacy issues to reduce these barriers.

Further, where an Older Person was not financially literate, had low IT literacy or was unable to engage in choice and decision-making, the role of independent, community-based advocacy would be best placed to facilitate supported decision making and make positive choices for the wellbeing of the Older Person. The disability sector has developed a financial intermediary service (Moirā) to address the reduced capacity of individuals and power imbalances that can exist between consumers and service providers. User led advocacy supports are regularly promoted as critical in levelling the playing field and increasing the ability of individuals with some form of reduced capacity to engage in use of Individualised funding approaches and full decision-making opportunity in relation to service choice. It is crucial that investment in resources, such as financial intermediaries, in addition to the expanded numbers and expertise of financial counsellors, occurs within the aged care sector to support successful financial decision-making and choice within a marketised landscape. This could also include use of the new Financial Capability Workers that have been designed to support Financial Counsellors in their role in providing financial literacy education, budgeting and money management skills only. Potentially their role could include generalised support for Older Persons in managing their CDC homecare packages (Department of Social Services 2016).

One major finding was the importance for each Older Person being capable of managing their financial affairs, and to the extent that they were unable to do so themselves, were capable of being linked to financial counsellors. The importance of solid and widespread referral systems to enable this linking was thus paramount. In this respect, the findings pointed to several risks in this respect of these referrals not occurring, such as where Older Persons were within aged care residential facilities, with stigma of Older Persons not asking for help or where Older Persons did not access any mainstream services.

It was found that in an era of CDC homecare packages and a marketised landscape, and with the range of competencies required around financial issues across the Older Person group, the capacity of effective referral to a financial counsellor with supported decision-making skills is a fundamental element of individualised funding. Within an era of CDC homecare packages, attention to the networks as well as the person may be an important matter in which financial counsellors need to be engaged. The trust they can gain by acting independent of the interests of others is particularly important. To the extent there are gaps or conflicts, so to the relevance of the financial counsellors role is highlighted.

Access by financial counsellors to workforce training differed amongst residential aged care facility service providers. The lack of engagement by some service providers compared to other service providers thus limits accessibility of financial counsellors to Older Persons in these significant areas of need. Given the difficulties of financial counsellors in accessing residential facilities, there is some risks that financial counselling cannot be universally available without a more formal mechanism for delivery into this space.

Another risk is in relation to the ultimate cost of an expansion of financial counselling into the wider aged care space and scalability of the financial counselling service. The financial counsellors in this evaluation saw each Older Person between 1 and 10 times. Furthermore they saw a small proportion of the total population who might have been seen. More data is needed in this respect but it is important to emphasise that if not fully funded, the financial counselling service could produce inequalities between Older Persons in terms of access to the service and demand driven delays, a less than ideal situation for a crisis focused model.

One cross-cutting theme that should be recognised is that additional risk applies in relation to women and to people from CALD backgrounds, mirroring previous research outside of Australia. More work is required in an Australian context in this regard.

In terms of the work undertaken by financial counsellors in this evaluation, they managed to focus not just on each client's needs, but to 'fill gaps'. This allowed financial negotiation of the situation with the Older Person to take place and which placed the Older Person in control, allowed for decision-making and directing to the greatest extent possible. It was not surprising that in the quantitative data comparing outcomes before and after, that the 4 Older Persons pointed to their level of financial confidence having improved significantly and that they felt they got information and advice on money matters that were important to them. This may have been helped not just by clarification of their situation by financial counsellors, but also by the work done by the financial counsellors in linking to organisations such as banks, Centrelink, online portals etc. In particular, for this generation of Older Persons, the engagement with new technology at the interface of financial decision-making was very welcome in the absence of their knowledge and use of such technology.

The training indicated that there remained some issues about the clarity of staff roles and about which staff to target with what training from financial counsellors, with staff feeling a lack of confidence talking to Older Persons about their finances and fewer than would have been anticipated after training knowing to whom they would turn of a client needed financial help. Without relevant training it is likely staff may deal with issues themselves or might not refer to financial counsellors at the correct moment. More work is required around role clarity as around referral pathways which are complex and sometimes problematic.

In terms of differential access the clarity over roles of staff within services, ACAS staff and financial counsellors also has potential troubles. These are not just about how these groups can work together but relate to where each is physically located. In regional areas these issues are likely to have more impact. Indeed the distributed competence required to fully support financial literacy of Older Persons only stretches so far. The alternative would be to operate financial counselling in conjunction with specialist home visit outreach linked to ACAS or GP outreach models.

The model of ongoing, long term financial check-ups by financial counsellors might be advantageous to prevent de-motivation and deflation after receipt of financial counselling, particularly if debt has persisted for years. This could include self-reporting or financial counsellor check-ups every 6 to 12 months, with financial counsellors well placed to take-on this role with increased resources. Potentially, yearly financial check-ups and outreach home visits with on-the-ground contact could be a proactive and systemic mechanism in preventing debt and hardship, in seeking to systemically reduce debt in the Older Person population and maintain financial wellbeing. These costs would be offset against those incurred when people reach crisis and the often long and complex engagement of services, legal services and others, as well as the emotional costs in remedying the situation. It was noted that some of the service providers might only touch base every three months, and a lot can happen to an Older Person over a three month period. Check-ups would reduce the responsibility of direct support workers to

identify and make a referral to a financial counsellor, particularly if they are unaware of referral pathways, once again representing a cost saving that should be factored in to the benefits of such a scheme.

The extent of creditor responsibility should be looked at where unscrupulous financial institutions have over lent to vulnerable groups. The 'polluter pays model' whereby the finance industry contributes to or pays for financial counselling has some potential. This could involve creditors contributing funds to a financial counselling scheme through a levy or voluntary contributions, with proviso that resources put into this scheme would provide resources for expansion of financial counselling frameworks. This could be promoted to creditors as a means of also improving the regularity of payments, and in the long-term retrieving debt in a more conciliatory environment. The advantages are twofold in resourcing financial counsellors, but also acting as a means of more effective and conciliatory collection of debt for debtors.

Further, the promotion of financial counsellors through other outreach home-visit services or other support services such as GPs, libraries, community centres linked to public education is imperative. The continued development of different delivery methods and multiple delivery channels of financial counsellors, inclusive of home-visit reach of services, is also vital to ensuring Older Persons have access and have knowledge of financial counselling, particularly Older Persons not accessing mainstream services or those reluctant to seek support.

It was evident that not all financial counsellors are trained in issues related to the aged care landscape specifically, or the particular legislation, provisions and guidelines associated with supports and entitlements in the aged care sector. Knowledge, experience and competency related to aged care issues and supports of financial counsellors across the state appears to vary widely. Although all of financial counsellors hold a Diploma of Financial Counselling, it would appear that in many instances this qualification did not expose of financial counsellors to the specific needs of Older Persons and the aged care landscape. The financial counsellors noted that the average financial counsellors received no specific training in the aged care area, and felt that without development of some form of training, that of financial counsellors would lack understanding of specific aged issues, need, hardship and health related provisions. The financial counsellors noted that the initiative was acting as a catalyst though in beginning to raise awareness of aged care issues of financial hardship amongst the financial counsellors themselves. Potentially scope for a further review of the diploma curriculum may be required to incorporate aged care provisions given the rapidly growing population base of aging demographic or implementation of industry wide training/professional development for all of financial counsellors. As noted above, there is no core or elective unit of competency within the diploma of financial counselling accredited training course related specifically to aged care financial supports and service frameworks, despite other social areas having specialised elective units of competency such as ATSI, CALD, mental health/drug and alcohol, homelessness and forced migrants. As such, some mechanism would also be required to keep of financial counsellors in touch with the constantly changing policy, regulatory, financial and practice environments of the aged care landscape such as development of an elective unit of competency within the diploma or resources for expansion of training/professional development structures in this space.

Further, the distributed competence required by of financial counsellors to fully support financial literacy of Older Persons only stretches so far. One alternative might be to operate of financial counselling in conjunction with specialist home visit outreach linked to ACAS or GPs and continue home-visit outreach model of of financial counsellors.

Finally, prevention and whole population models may need expanding, rather than relying solely on crisis-demand self-enrolment models. The options of systemic

framework of financial counselling review for Older Person being developed through situation of financial counsellors' offices physically situated at GP integrated clinics may be worthy of consideration. Adapting Toeg's (2002) model, this could include expansion of GP referral process opportunities through use of electronic database lists of their over 80+population, with efforts made to contact every 80+ client (inclusive of outreach home visits) through contact letters signed by GPs and follow-up phone calls. Given Older Person contact with GPs is relatively high and consistent, this model would be proactive in outreaching to Older Person not regularly visiting GPs, those housebound, individual's with communication difficulties or Older Person's feeling they don't have ability to change their financial situation. The initiative would promote health benefits of receipt of financial counselling, screening of income benefits to maximise income, income benefits advice, information and advice on managing CDC homecare packages, options to reduce service fees and possibilities around improvement of housing stability/living situation. Adopting such a proactive and inclusive approach would take time and expense, but the resulting benefits could make it worthwhile. As noted by Toeg 'primary care is an effective base from which advice can be delivered and the development of closer working relationships between primary care and advice services can be an effective and efficient way of helping patients' (Toeg 2002:1).

Conclusion

As we have discussed, the importance of access to financial counselling for Older Persons as a mechanism to obtain financial wellbeing has emerged as paramount. The newly emerged marketised landscape of aged care and impacts of financialisation are bringing unique challenges to the expanding Older Person demographic in Australia which financial counsellors are well-placed to respond to. It is evident that financial counselling provides an effective mechanism to support the maintaining of health and financial wellbeing of Older Persons, and manage the hardship, vulnerabilities and financial stress related to crisis debt situations and the complexities of the IT driven, marketised landscape of individualised funding approaches of service provision. Government responsibility to ensure mechanisms for financial wellbeing of our Older Persons population and prevention of social disruption from widescale hardship will rely on strong and accessible frameworks that are well resourced. Financial counselling should be viewed as a key component of this framework and mechanisms such as training in referral pathways for workforce, industry upskilling and ensuring widescale promotion of financial counselling in the aged care space are critical.

The findings of this evaluation essentially provide a small amount of evidence that financial counselling can work and produce formal and positive outcomes. However, a significant number of potential risks need to be overcome to establish a flourishing, fairly distributed and well recognised and respected financial counselling service in the aged care space. What is not in contention is that financial counselling will offer something tangible to Older Persons in hardship in the future and that evidence suggests that the expansion of the financial counselling role will greatly benefit Older Persons in a variety of social ways.

The need for safe, secure and stable support platforms to assess and manage any financial hardship and debt issues of this Older Person population is crucial. The expansion and increased resourcing of financial counselling and advocacy support related to the increasingly complex marketised and consumer directed landscape of aged care service provision is vital. Provision of quality advice and support from financial counselling that is accessible to the Older Person population will thus be a key element in maintaining wellbeing, quality of life and positive ageing for this population.

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Appendices

Appendix 1 Schedules

SCHEDULE 1

To be completed by Project Manager – Phone Interview; repeated 3 times

- 1) In your own words, tell me a bit more about the Dignity and Debt project
(Expand on areas which need more clarity and/or detail)
- 2) Tell me a bit more about the project Advisory Reference Group (How did you establish membership? Has the group TOR?)
(Expand on areas which need more clarity and/or detail)
- 3) How has the group improved or contributed to: The design model for service delivery, Training sessions for staff; the online Induction kit for managers, nursing staff and PCAs.
(Expand on areas which need more clarity and/or detail – In particular focus on the establishment of the referral pathway to the financial counselling service that is being designed).
- 4) Do you feel you have gained sufficient access to service providers and aged care assessment teams/services in your area?
 - a. What areas/groups are missing and why
 - b. What problems and barriers have you faced? How will you overcome these?
 - c. Do you think this initial work has raised the profile of financial counselling?
 - d. Do you think staff are more knowledgeable about the availability of a financial counselling service at this stage?
- 5) Have you successfully recruited one or more financial counsellors for this project – What problems did you face in doing so? (lack of knowledge of financial counselling, insufficient professional qualifications system around financial counselling, lack of interest etc)
- 6) Tell me more about your detailed plans for the hard copy and online training you will be running for Workers in the residential and community settings; and for financial literacy amongst workers.
 - a. Have you started the recruitment?
 - b. How successful has this been in terms of interest and uptake
 - c. Has there been any resistance (and if so why and by whom?)
- 7) Anything else?

SCHEDULE 2

Financial counsellors semi-structured Phone Interview

1. In your own words, tell me a bit more about the Dignity and Debt project
(Expand on areas which need more clarity and/or detail)
2. Do you feel you have gained sufficient access to service providers and aged care assessment teams/services in your area?
 - a. What areas/groups are missing and why
 - b. What problems and barriers have you faced? How will you overcome these?
 - c. Do you think this initial work has raised the profile of financial counselling?
 - d. Do you think staff are more knowledgeable about the availability of a financial counselling service at this stage?
3. Tell me more about your detailed plans for the training you will be running for Workers in the residential and community settings; and for financial literacy amongst workers.
 - a. Have you started the recruitment?

- b. How successful has this been in terms of interest and uptake
- c. Has there been any resistance (and if so why and by whom?)
- 4. For how many aged care clients have you provided financial counselling?
- 5. Have the referrals been relevant and appropriate (discuss) issues and problems)
- 6. On average how many sessions are you undertaking with each client? (what problems have you faced and how might these be addressed)?
- 7. In your view how might the Dignity and debt project be improved?
- 8. Anything else
- 9. Please rate the following questions on a scale from 1 being true to 5 being false. 3 means you feel neutral in relation to the answer.

	True 1	2	Neutral 3	4	False 5	Not applicable
I feel more likely to engage with aged care issues with my client						
I feel confident in talking with my client about their financial situation relating to their care circumstances						
I know when to talk with aged care staff about any concerns I may have with a person's financial matters						
I know what Home Care Packages involve in relation to financial (Income and Assets) assessments						
I know what Residential care situations require in relation to financial (income and assets) assessments						
I understand the hardship provisions of the Aged Care Act 1997 and how these may apply to my older client entering care						
I understand enough about the hardship provisions in the Aged Care Act 1997 to tell a client's family about them						
I understand the implications of debt on the ability of a person to take up a care package						
I understand the difference between an accommodation bond and a daily accommodation fee						
I understand where to find relevant information about the aged care service provision process						
I understand concepts of Consumer Directed Care (CDC) and how financial limits can impact on care available						

I understand the difference between HACC and Home care Packages, including changes to the National model and how this impacts on people's financial situation and obtaining care						
I need to know more about Aged Care to provide appropriate financial counselling advice to older people and their families						

SCHEDULE 3

To be completed by ALL facility managers, nursing, PCA and assessment staff attending training; T2



Dear Sir/Madam,

Evaluation of the Dignity and Debt - Aged Care Clients in Financial Hardship Initiative

You are invited to participate in the above research project being conducted by the RMIT University (RMIT) on behalf of the Financial Consumer Rights Council (FCRC). Please read this sheet carefully and be confident that you understand its contents before deciding whether to complete the following questionnaire. If you have any questions about the project, please ask one of the investigators.

You have been selected to complete the attached questionnaire because you are attending a training session in relation to the above project and may be referring clients in your service to financial counsellors who provide a service under the auspices of the above initiative. The research seeks to evaluate how well the Dignity and Debt initiative reduces financial hardship for older people and whether the systems of referral and counselling it offers address the needs of older people receiving aged care services.

We are asking you to complete a questionnaire about the training you have attended and to seal this in the envelope provided for return to the RMIT researchers. This questionnaire data will remain anonymous.

At the end of the questionnaire we have asked for your name and a contact phone number and hope we can impose on you to take part in an interview lasting about half an hour over the phone. If you do decide to do the follow-up interview we will contact you again and provide further details about the project and an informed consent sheet for you to sign.

There are no direct benefits to you in completing the questionnaire and we do not think it will cause any harm or emotional upset. Please feel free to contact the RMIT evaluators if you have any concerns or are affected by taking part. All data you provide in this questionnaire is anonymous. The data you provide will not be linked to you in any way and your anonymity and confidentiality with all data provided will be assured.

The results of this study will be disseminated in the form of a report to the FCRC and may be used for journal articles and conference papers. Once data have completely collected, we will import the data we collect to the RMIT University server where it will be stored securely for five (5) years. The data on the RMIT University host server will then be deleted.

If you have any questions about the study or you would like to obtain a copy of research report or your personal data, please do not hesitate to contact Paul Ramcharan at paul.ramcharan@rmit.edu.au or phone on 03 9925 3084.

Yours sincerely,

Paul Ramcharan
Assoc. Professor

Questionnaire 1

Please rate (✓) whether, as a result of this training, the following are likely to be 'True' (1) or 'False' (5)

	True 1	2	Neutral 3	4	False 5	Not applicable
I feel more able to recognise financial hardship in clients						
I feel more likely to engage with financial issues with my clients						
I feel confident in talking with clients about their financial situation						
I know when to inform my manager about any concerns I may have with a person's financial matters						
I know when to refer a client on for financial counselling						
I know which organisation to contact about financial issues in a client's life						
I am more aware that there are remedies possible in relation to financial and legal rights						
I am clear about the referral pathways for clients needing financial counselling, community legal support or other inputs						
I feel better able to manage relationships with clients' relatives given issues around a client's finances						
Access to financial counselling is an important part of a client's personalised plan						
I think this training will help me to reduce stress for clients in relation to their financial matters						
I think this training will help clients and families suffering financial hardship						
I am grateful that this Dignity and Debt initiative training financial counselling has been started						
I will adapt my assessment process in relation to financial matters (Assessment team only)						
I am more aware as a facility manager of the importance of clients' financial issues (Facility managers only).						

Questionnaire 2 Overall evaluation of the training:

Rate (✓) the training you have received from 1 ('excellent') to 7 ('not of a high quality'):

The training was...	Excellent 1	2	3	Neutral 4	5	6	Not of high quality 7
Informative							
Useful							
High quality							
Comprehensive							
Skill enhancing							
Does information assist you to refer clients							

Is there anything else you would like to say about this training?

Thank you for completing this schedule. We are also looking to undertake interviews with people who refer clients to financial counsellors under the Dignity and Debt project. If you are willing to undertake a short half hour interview please provide your name and contact details below.

Name:

Contact phone number:

SCHEDULE 4a

Facility Managers - phone interview (residential services n=2: Community services n=2):

1) Since taking Dignity and Debt training how have you responded to reorganising work practices to implement this training?

Prompt in relation to:

- a) Assessment pathways
- b) Referral pathways
- c) Staff training and engagement in financial matters
- d) Changes in personalised plans
- e) Liaison with families
- f) Recording and managing referrals to the new financial counsellors

2) Has there been a raising of awareness amongst staff relating to financial hardship? If so, what is this change and how does it show?

3) Have you been keeping any additional records in relation to client's who have been referred to and benefitted from financial counselling?

- a) If 'yes' Tell us a bit more about this
- b) What is your assessment of the success of the initiative so far

4) Has the Dignity and Debt initiative made a difference for clients? In what way? Probe...

- a) Their confidence to claim financial rights
- b) Lowered stress
- c) Better opportunities
- d) Less hardship

5) Has the referral pathway to financial counsellors worked well under the Dignity and Debt initiative? What have been some of the barriers and supporting factors? How might this referral pathway be improved?

6) Have you found any gaps in other supports that may be required? (e.g. legal and other counselling services)?

7) How has the Dignity and Debt initiative affected your relationship with client family members and other informal carers?

8) Please relate your perception of the financial counselling service itself: Prompt (available, appropriate, good quality, treats people with dignity, involves the right people in consultations)

9) Is there anything else you would like to say?

SCHEDULE 4b - To be completed by ACAS Assessment staff - Phone Interview (n=4)

1) Since taking Dignity and Debt training how have you responded to reorganising work practices to implement this training?

Prompt in relation to:

- a) Assessment processes
- b) Referral pathways
- c) Recording and managing referrals to the new financial counsellors

2) Has the referral pathway run smoothly? Who has taken responsibility to contact the financial counsellors associated with Dignity and Debt or the community legal services? (Prompt – have there been any problems or issues with the process and what have been the facilitating factors? How might the process be improved?)

3) In your view has the Dignity and Debt project made a difference? In what ways and to whom?

4) Please relate our perception of the financial counselling service itself: Prompt (available, appropriate, good quality, treats people with dignity, involves the right people in consultations)

5) Is there anything else you would like to say?

SCHEDULES 5 to 9 To be completed by Older Persons/Client Participants; T1, T2

The following scales (SCHEDULE 5-9) will be used with older persons/clients receiving financial counselling. The will be distributed by the receptionist of the financial counselling team and returned to RMIT University office in a stamped, addressed envelope. Each will contain a serial number and the receptionist will keep a list of names and serial numbers. At time 2 we shall ask the receptionist to distribute matching serial numbered questionnaires to the right person.

IF YOU REQUIRE SUPPORT TO COMPLETE THIS FORM PLEASE CONTACT RAELENE WEST ON (03) 9925 3084

SCHEDULE 5a:

OLDER PERSONS DIGNITY AND DEBT STUDY - DEMOGRAPHIC SURVEY

Age:

Gender:

Do you identify as Aboriginal or Torres Strait Islander?

Are you living in the community or in an aged care residential home?

Do you utilise a Consumer Directed Care (CDC) home package?

Do you utilise a computer for banking-bill paying purposes?

Have you ever utilised a financial counsellor?

SCHEDULE 5b

Resilience scale (Adapted from Wagnild and Young, 1987)

	Dis agree 1	2	3	4	5	6	Agree 7
When I make plans I follow through with them (with support if necessary)							
I usually manage one way or another (with support if necessary)							
I am able to depend on myself more than anyone else							
Keeping interested is important to me							
I can be on my own if I want to							
I feel proud to have accomplished things in my life							
I usually take things in my stride							
I am friends with myself							
I feel I can handle many things at a time (with support if necessary)							
I am determined							
I seldom wonder what the point of it all is							
I take things one day at a time							
I can get through difficult times because I've experienced difficulty before							
I have self-discipline							
I keep interested in things							
I can usually find something to laugh about							
My belief in myself gets me through hard times							
In an emergency I have always been someone other can rely on							
I can usually look at a situation in a number of ways							

Sometimes I make myself do things whether I want to or not							
My life has meaning							
I do not dwell on things that I can't do anything about							
When I'm in a difficult situation I can usually find my way out of it							
I have enough energy to do what I want to do							
It's Ok if there are people who don't like me							

SCHEDULE 5c

General Health Questionnaire

<http://www.gl-assessment.co.uk/products/general-health-questionnaire/faqs?css=1>

How have you been feeling, in general over the past few weeks? Have you recently...?

	A	B	C	D
1. Been able to concentrate on what you're doing?	Better than usual	Same as usual	Less than usual	Much less than usual
2. Lost much sleep over worry	Not at all	No more than usual	Rather more than usual	Much more than usual
3. Felt you were playing a useful part in things	More so than usual	Same as usual	Less useful than usual	Much less than usual
4. Felt capable of making decisions about things?	More so than usual	Same as usual	Less than usual	Much less than usual
5. Felt constantly under strain	Not at all	No more than usual	Rather more than usual	Much more than usual
6 Felt you couldn't overcome your difficulties?	Not at all	No more than usual	Rather more than usual	Much more than usual
7. Been able to enjoy your normal day-to-day activities?	More so than usual	Same as usual	Less than usual	Much less than usual
8. Been able to face up to your problems	More so than usual	Same as usual	Less than usual	Much less than usual
9. Been feeling unhappy or depressed?	Not at all	No more than usual	Rather more than usual	Much more than usual
10. Been losing confidence in yourself	Not at all	No more than usual	Rather more than usual	Much more than usual
11. Been thinking of yourself as a worthless person?	Not at all	No more than usual	Rather more than usual	Much more than usual
12. Been feeling reasonably happy, all things considered?	More so than usual	About the same as usual	Less than usual	Much less than usual

SCHEDULE 5d

Financial Confidence Tool:

	Never	Sometimes	Always
I plan my spending			
I stick to my spending plan			
I have money left over each month			

I run short of money each month			
I control how any extra money and savings I have are used			
I have to borrow money to repay debts			
I get information and advice on money matters that are important to me			
I can cover an unexpected expense			
I have the funds to do the things I want			
I would do more things if I had more money			
I am happy with decisions made about my savings			
I feel pressured by others about what to do with my own money			
I know who to speak with if I have money worries			

SCHEDULE 5e

Stress and quality of life (adapted Elderly Life Stress Inventory)

	Not at all stressful 1	2	3	4	Very stressful 5
My memory is not as good as before					
A close friend or member of the family has died					

Family members behaviour					
A decrease in activities that you really enjoy					
Personal injury or illness					
Decrease in your work or volunteer work					
Death of a spouse/partner					
Worsening relationships with your child(ren)					
Worsening financial situation					
Loss of prized possessions					
My marriage					
Spouse going into care					
Divorce or separation					
Change to less desirable activities					

SCHEDULE 5f

Financial literacy (Joo and Grable, based on risk tolerance, financial behaviour, solvency)

	Never 1	Sometimes 2	Often 3	Always 4
I make my own financial decisions				
I cannot pay my bills				
I have to plan to make my money last				
I use a credit card to manage my finances				

I understand the ways that services are paid for in residential or community-based care				
I cannot pay for my aged care services				
I have reached my maximum credit on my credit card/bank account				
I am having to cut the money I use to do the things I want				
I had financial troubles because I did not have enough money				
I control my own money				
I cannot access my own money				
I know what rights I have to my own money and savings				
I have some responsibility for financial dependants				
I feel I have enough knowledge to cope with financial difficulty				
I can manage my own financial troubles if they arise				

Schedule 5g - Quality of life Measure (taken from several tools):

	Highly Satisfied 1	2	3	4	Highly dissatisfied 5
Control over my life and destiny					
I receive personal care I need					
I feel safe					
I spend my leisure time the way I want					
I am healthy enough to do the things I want (with support)					
I have received high quality health care					
My spiritual needs are met					
My cultural needs are met					
I receive quality personal care and services					
I feel prosperous enough to flourish					
I am treated in a just and fair way by others					
I have a good family life					
Do you have feelings of loneliness					
I have all the aids, equipment and adaptations I need to be mobile and to live a full life					
I am still learning					
I have contact with friends					
I am able to obtain health services when I need them.					
I maintain the interests I want to					

Appendix 2 PICFs

Group 1 – Project Manager FCRC – semi-structured interview on 3 occasions



INVITATION TO PARTICIPATE IN A RESEARCH PROJECT - PARTICIPANT INFORMATION STATEMENT

Dear Sir/Madam,

You are invited to participate in a research project being conducted by the **Financial and Consumer Rights Council (FCRC)** and **RMIT University (RMIT)**. Please read this sheet carefully and be confident that you understand its contents before deciding whether to participate. If you have any questions about the project, please ask one of the investigators.

Title	Dignity and Debt – Aged Care Clients in Financial Hardship	
Project Sponsor	<i>Financial and Consumer Rights Council (FCRC)</i> <i>www.fcrc.org.au</i> RMIT University	
Principal Investigator	Assoc Prof Paul Ramcharan (RMIT University)	paul.ramcharan@rmit.edu.au (03) 9925 3084
Associate Investigator(s)	Dr Raelene West (RMIT University)	raelene.west@rmit.edu.au (03) 9925 3084

Who is involved in this research project? Why is it being conducted?

This evaluation is being conducted by Assoc. Prof. Paul Ramcharan (RMIT) and Dr Raelene West (RMIT). The project involves evaluation by RMIT University of the FCRC financial counselling initiative. This project has been approved by the RMIT Human Research Ethics Committee. The RMIT evaluation and financial counselling initiative is funded by the FCRC. The FCRC is an independent organisation and has no affiliation with any employer/service provider. Please refer to attached document for information about who the FCRC are.

Why have you been approached?

You have been selected to participate in evaluating the FCRC financial counselling initiative because you are the Project Manager for FCRC and have been involved in setting up and managing the Dignity and Debt initiative. Participation in the evaluation of the Dignity and Debt initiative is voluntary.

As a part of the RMIT evaluation of the Dignity and Debt Initiative, you will be asked to undertake a phone interview on three occasions over the course of the project. As a part

of the RMIT University evaluation we are wanting to know how you feel the initiative, how well it has worked and what issues have arisen for you over the course of its operation.

What is the project about? What are the questions being addressed?

The RMIT evaluation aims to assess the utilisation of the Dignity and Debt financial counselling initiative, and examine strategies to improve industry knowledge of financial hardship and vulnerabilities of older persons within the aged-care services industry. It is hoped lesson can be learned for the wider application of the model.

If I agree to participate, what will I be required to do?

If you decide to participate in the RMIT evaluation, you will be asked to take part in three phone interviews of about a half an hour duration over the course of the initiative. These interviews will talk about your role, the organisational and governance structures of the project and your perceptions of issues and benefits to aged care clients and improvements in the outcomes for those who have received financial counselling under the initiative.

What are the possible risks or disadvantages?

We do not anticipate that completing the RMIT evaluation of the FCRC financial counselling initiative will cause you any risk. If you are affected by any of the issues raised in the interview, just let us know and we will provide immediate counselling or referral to a relevant organisation able to provide you with support.

If you feel that involvement in the RMIT evaluation at any stage raises any anxiety or emotional distress, or if you are concerned with how you or others may be coping with living circumstances related to finances and living situations at the moment, we encourage you to please speak up. You may wish to obtain referral for emotional support from your employer, or alternatively, you may choose to directly speak with someone from an external support organisation. A list of phone numbers to support organisations is listed here. We encourage you to please speak up and seek support:

BeyondBlue: phone 1300 224 636 web www.beyondblue.org.au/

Lifeline: phone 13 11 14 web www.lifeline.org.au/

Women's Information and Referral Exchange (**WIRE**): phone 1300 134 130
web www.wire.org.au/support-referral/

Mensline: phone 1300 78 99 78 web www.mensline.org.au/

Visit to local GP: Your local doctor can also refer you to a counsellor, psychologist or psychiatrist if necessary and can assist you to set up a mental health plan. Medicare subsidises treatment through the Access to Allied Psychological Services (ATAPS) which allows doctors to refer patients to psychologists, social workers, mental health nurses, occupational therapists and Aboriginal and Torres Strait Islander health workers. The scheme allows for six sessions each year, with an option for more after a review by your doctor

What are the benefits associated with participation?

There will be no direct benefits to you in participating in the RMIT evaluation. The potential benefits of this project are in exploring the best ways in which to support older persons with their financial management and to improve industry knowledge and awareness of financial hardship issues of older persons.

What will happen to the information I provide?

With permission we shall audio-tape the interviews and then transcribe and analyse the information you have provided for us.

Each interview will take approximately 30 minutes. All data will be de-identified and so will be confidential. We shall make sure that when we use quotes from you that they are disguised so that no-one can identify you.

Only RMIT investigators listed above will see the information you provide. All the information you provide will be kept on a password protected computer and/or in a locked filing cabinet and will be de-identified. The data you provide will not be linked to you in any way and your anonymity and confidentiality with all data provided will be assured.

The results of this study will be disseminated in the form of a report to the FCRC and may be used for journal articles and conference papers. Once data have completely collected, we will import the data we collect to the RMIT University server where it will be stored securely for five (5) years. The data on the RMIT University host server will then be deleted. Any written questionnaires completed during the evaluation will be destroyed immediately following data entry.

What are my rights as a participant?

The right to withdraw from participation at any time.

The right to have any unprocessed data from the research withdrawn and destroyed, provided it can be reliably identified.

The right to have any questions answered at any time.

The right to confidential participation. This researchers involved in the research will seek to ensure that your confidentiality is maintained at all times. Your identity will remain anonymous in any reports and articles.

Whom should I contact if I have any questions?

If you have any questions about the study or you would like to obtain a copy of research report or your personal data, please do not hesitate to contact Paul Ramcharan at paul.ramcharan@rmit.edu.au or phone on 03 9925 3084.

Yours sincerely,

Paul Ramcharan Assoc. Professor	
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If you have any concerns about your participation in this project, which you do not wish to discuss with the researchers, then you can contact the Ethics Officer, Research Integrity, Governance and Systems, RMIT University, GPO Box 2476V VIC 3001. Tel: (03) 9925 2251 or email human.ethics@rmit.edu.au



CONSENT FORM

Portfolio: Global, Urban and Social Sciences
School: Centre for Applied Social Research

Project title: Dignity and Debt – Aged Care Clients in Financial Hardship

Name of Chief Investigator:

1. Assoc Prof. Paul Ramcharan, (03) 9925 3084 paul.ramcharan@rmit.edu.au

I have received a participant information statement explaining what is involved in participating in this research project.

I consent to participate in the above described research project. The details of the questionnaire and interview if required have been explained to me. I give my permission for the investigator, or his or her assistant, to arrange for my completion of the 2 sets of questionnaires and completion of interview if required for the purposes of the evaluation as described and as indicated in the consent below.

I acknowledge that I have:

- read the Plain Language Statement and agree to participate knowing the research project's aims, methods and the demands of being a participant
- been informed that I am free to stop taking part in the project at any time and to withdraw any identifiable unprocessed data previously supplied
- been told the research project may not benefit me directly
- the privacy of the personal information I provide will be safeguarded and only disclosed where I have consented to the disclosure or as required by law
- been told the research data will be kept safe during and after completion of the study. The data collected during the research study may be published in a journal article or report. Any information which will identify me will not be used
- been informed that, with permission, the interview will be audio-taped.

Participant's Consent

Participant:
(Signature)

Date:

If you have any concerns about your participation in this project, which you do not wish to discuss with the researchers, then you can contact the Ethics Officer, Research Integrity, Governance and Systems, RMIT University, GPO Box 2476V VIC 3001. **Tel:** (03) 9925 2251 or email human.ethics@rmit.edu.au

Group 2 – Financial Counsellors



INVITATION TO PARTICIPATE IN A RESEARCH PROJECT
- PARTICIPANT INFORMATION STATEMENT

Dear Sir/Madam,

You are invited to participate in a research project being conducted by the **RMIT University (RMIT) on behalf of the Financial and Consumer Rights Council (FCRC)**. Please read this sheet carefully and be confident that you understand its contents before deciding whether to participate. If you have any questions about the project, please ask one of the investigators.

Title	Dignity and Debt – Aged Care Clients in Financial Hardship	
Project Sponsor	<i>Financial and Consumer Rights Council (FCRC)</i> www.fcrc.org.au RMIT University	
Principal Investigator	Assoc Prof Paul Ramcharan (RMIT University)	paul.ramcharan@rmit.edu.au (03) 9925 3084
Associate Investigator(s)	Dr Raelene West (RMIT University)	raelene.west@rmit.edu.au (03) 9925 3084

Who is involved in this research project? Why is it being conducted?

This evaluation is being conducted by Assoc. Prof. Paul Ramcharan (RMIT) and Dr Raelene West (RMIT). The project involves evaluation by RMIT University of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative. This project has been approved by the RMIT Human Research Ethics Committee. The RMIT evaluation and financial counselling initiative is funded by the FCRC. The FCRC is an independent organisation and has no affiliation with any employer/service provider.

Why have you been approached?

You are being asked to complete this evaluation because you have been selected by the FCRC as a financial counsellor or are conducting financial counselling training as a part of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative. Participation in the RMIT evaluation is voluntary.

As a part of the RMIT evaluation of the FCRC financial counselling initiative, you will be given an opportunity to participate in a phone interview related to Dignity and Debt – Aged Care Clients in Financial Hardship initiative. The FCRC project manager will make the arrangements for the phone interviews which will be conducted by RMIT University researchers.

As a part of the RMIT University evaluation of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative, we are wanting to know how you feel the Dignity and Debt – Aged Care Clients in Financial Hardship initiative will make a difference to older people and if it is a successful strategy in reducing financial vulnerabilities and hardship of older persons.

We anticipate that approximately 10 the financial counsellors and financial counselling trainers will complete evaluations about their perspectives of the FCRC financial counselling initiative.

What is the project about? What are the questions being addressed?

The RMIT evaluation aims to assess the utilisation of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative, and examine strategies to improve industry knowledge of financial hardship and vulnerabilities of older persons within the aged-care services industry.

The purpose of this element of the RMIT evaluation is to explore the views of the financial counsellors and financial counselling trainers on the effectiveness of the initiative on clients/older persons both community-based and in residential aged care facilities.

Participation in the RMIT evaluation of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative is voluntary.

If I agree to participate, what will I be required to do?

If you decide to participate in the RMIT evaluation, you will be asked to take part in a phone interview (as arranged by the FCRC project manager).

The interviews will explore your views on the Dignity and Debt – Aged Care Clients in Financial Hardship initiative and its capacity as a mechanism to raise general awareness and knowledge related to the financial vulnerabilities and hardship of older persons in our community.

What are the possible risks or disadvantages?

We do not anticipate that completing the RMIT evaluation will cause you any risk, however discussion of situations relating to financial issues and hardship of older persons may cause some anxiety and stress. You may feel the phone interviews create anxiety or are upsetting, or that the evaluation raises issues of an emotional nature. If this is the case, just let us know and we will provide immediate counselling or referral to a relevant organisation able to provide you with support.

If you feel that involvement in the RMIT evaluation at any stage raises any anxiety or emotional distress, or if you are concerned with how you or others may be coping with living circumstances related to finances and living situations at the moment, we encourage you to please speak up. You may wish to obtain referral for emotional support from your employer, or alternatively, you may choose to directly speak with someone from an external support organisation. A list of phone numbers to support organisations is listed here. We encourage you to please speak up and seek support:

BeyondBlue: phone 1300 224 636 web www.beyondblue.org.au/

Lifeline: phone 13 11 14 web www.lifeline.org.au/

Women's Information and Referral Exchange (**WIRE**): phone 1300 134 130
web www.wire.org.au/support-referral/

Mensline: phone 1300 78 99 78 web www.mensline.org.au/

Visit to local GP: Your local doctor can also refer you to a counsellor, psychologist or psychiatrist if necessary and can assist you to set up a mental health plan. Medicare subsidises treatment through the Access to Allied Psychological Services (ATAPS) which allows doctors to refer patients to psychologists, social workers, mental health nurses,

occupational therapists and Aboriginal and Torres Strait Islander health workers. The scheme allows for six sessions each year, with an option for more after a review by your doctor

What are the benefits associated with participation?

There will be no direct benefits to you in participating in the RMIT evaluation of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative. The potential benefits of this project are in exploring the best ways in which to support older persons with their financial management and to improve industry knowledge and awareness of financial hardship issues of older persons.

What will happen to the information I provide?

You will complete an interview by phone. The phone interview will take approximately 30 minutes. You will be asked about the running of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative and your views on the effectiveness of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative. The interview will be audio-recorded with your permission to assist with analysis of themes. All data will be de-identified and so will be confidential. We shall make sure that when we use quotes from you that they are disguised and a different persona is used so that no-one can identify you.

Only RMIT investigators listed above will see the information you provide. All the information you provide will be kept on a password protected computer and/or in a locked filing cabinet and will be de-identified. The data you provide will not be linked to you in any way and your anonymity and confidentiality with all data provided will be assured.

The results of this study will be disseminated in the form of a report to the FCRC and may be used for journal articles and conference papers. Once data have completely collected, we will import the data we collect to the RMIT University server where it will be stored securely for five (5) years. The data on the RMIT University host server will then be deleted. Any written questionnaires completed during the evaluation will be destroyed immediately following data entry.

What are my rights as a participant?

The right to withdraw from participation at any time.

The right to have any unprocessed data from the research withdrawn and destroyed, provided it can be reliably identified.

The right to have any questions answered at any time.

The right to confidential participation. This researchers involved in the research will seek to ensure that your confidentiality is maintained at all times. Your identity will remain anonymous in any reports and articles.

Whom should I contact if I have any questions?

If you have any questions about the study or you would like to obtain a copy of research report or your personal data, please do not hesitate to contact Paul Ramcharan at paul.ramcharan@rmit.edu.au or phone on 03 9925 3084.

Yours sincerely,

Paul Ramcharan Assoc. Professor	
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If you have any concerns about your participation in this project, which you do not wish to discuss with the researchers, then you can contact the Ethics Officer, Research Integrity, Governance and Systems, RMIT University, GPO Box 2476V VIC 3001. Tel: (03) 9925 2251 or email human.ethics@rmit.edu.au



CONSENT FORM

Portfolio: Global, Urban and Social Sciences
School: Centre for Applied Social Research

Project title: Dignity and Debt – Aged Care Clients in Financial Hardship

Name of Chief Investigator:

2. Assoc Prof. Paul Ramcharan, (03) 9925 3084 paul.ramcharan@rmit.edu.au

I have received a participant information statement explaining what is involved in participating in this research project.

I consent to participate in the above described research project.

The details of the questionnaire and interview have been explained to me. I give my permission for the investigator, or his or her assistant, to undertake completion of the interviews and my completion of the questionnaires for the purposes of the research project as described and as indicated in the consent below.

I acknowledge that I have:

- read the Plain Language Statement and agree to participate knowing the research project's aims, methods and the demands of being a participant
- been informed that I am free to stop taking part in the project at any time and to withdraw any identifiable unprocessed data previously supplied
- been told the research project may not benefit me directly
- been told that no contact details will be sought and that any information I provide will remain confidential and anonymous
- the privacy of the personal information I provide will be safeguarded and only disclosed where I have consented to the disclosure or as required by law
- been told the research data will be kept safe during and after completion of the study. The data collected during the research study may be published in a

journal article or report. Any information which will identify me will not be used
 ·been informed that, with your permission, the interview will be audio-taped.

Participant's Consent

Participant:
(Signature)

Date:

If you have any concerns about your participation in this project, which you do not wish to discuss with the researchers, then you can contact the Ethics Officer, Research Integrity, Governance and Systems, RMIT University, GPO Box 2476V VIC 3001. Tel: (03) 9925 2251 or email human.ethics@rmit.edu.au

Group 3 – Aged Care facility managers, nursing, PCA and ACAS assessment staff



INVITATION TO PARTICIPATE IN A RESEARCH PROJECT - PARTICIPANT INFORMATION STATEMENT

Dear Sir/Madam,

You are invited to participate in a research project being conducted by **RMIT University (RMIT) on behalf of the Financial and Consumer Rights Council (FCRC)**. Please read this sheet carefully and be confident that you understand its contents before deciding whether to participate. If you have any questions about the project, please ask one of the investigators.

Title	Dignity and Debt – Aged Care Clients in Financial Hardship	
Project Sponsor	<i>Financial and Consumer Rights Council (FCRC)</i> www.fcrc.org.au RMIT University	
Principal Investigator	Assoc Prof Paul Ramcharan (RMIT University)	paul.ramcharan@rmit.edu.au (03) 9925 3084
Associate Investigator(s)	Dr Raelene West (RMIT University)	raelene.west@rmit.edu.au (03) 9925 3084

Who is involved in this research project? Why is it being conducted?
 This evaluation is being conducted by Assoc. Prof. Paul Ramcharan (RMIT) and Dr Raelene West (RMIT). The project involves evaluation by RMIT University of the Dignity and Debt

– Aged Care Clients in Financial Hardship initiative. This project has been approved by the RMIT Human Research Ethics Committee. The RMIT evaluation and financial counselling initiative is funded by the FCRC. The FCRC is an independent organisation and has no affiliation with any employer/service provider. Please refer to attached document for information about who the FCRC are.

Why have you been approached?

You have been selected to participate in evaluating the Dignity and Debt – Aged Care Clients in Financial Hardship initiative because you attended staff training related to financial counselling. Participation in the evaluation of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative is voluntary.

As a part of the RMIT evaluation of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative, you will be asked to complete two written questionnaires about the training. You may also be asked to participate in a phone interview related to Dignity and Debt – Aged Care Clients in Financial Hardship initiative. If you wish to participate in an interview, please provide your name and contact details at the end of the training evaluation form.

As a part of the RMIT University evaluation of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative, we are wanting to know if you feel the initiative will make a difference to your work role and the older people you support in your work role.

What is the project about? What are the questions being addressed?

The RMIT evaluation aims to assess the utilisation of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative, and examine strategies to improve industry knowledge of financial hardship and vulnerabilities of older persons within the aged-care services industry which you are employed within.

The purpose of this element of the RMIT evaluation is to assess the training provided under the Dignity and Debt – Aged Care Clients in Financial Hardship initiative and in the follow-up interview to explore whether the initiative is working well and what can be improved as well as your perception of the outcomes for clients using your service. The RMIT evaluation will assess the extent to which the Dignity and Debt – Aged Care Clients in Financial Hardship initiative improves industry knowledge of financial hardship and vulnerabilities of older persons within the aged-care services industry which you are employed within.

We anticipate that approximately 80 aged care staff members will complete evaluations about their perspectives of the financial counselling initiative.

If I agree to participate, what will I be required to do?

If you decide to participate in the RMIT evaluation, you will be asked to complete a set of written questionnaires and if you agree will also be asked to complete a phone interview.

The written questionnaires you complete will explore your general awareness and knowledge related to the financial situation of older persons as clients of the service provider you are employed with. The written questionnaires will focus on generalised themes such awareness and knowledge of the FCRC financial counselling initiative, how clients are coping or managing their finances and how information and support related to financial matters is provided to older persons.

What are the possible risks or disadvantages?

We do not anticipate that completing the RMIT evaluation of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative will cause you any risk, however discussion of situations relating to financial issues and hardship of older persons may cause some anxiety and stress for staff members. You may feel the written

questionnaires or the phone interviews (if participating) create anxiety or are upsetting, or that the evaluation raises issues of an emotional nature. If this is the case, just let us know and we will provide immediate counselling or referral to a relevant organisation able to provide you with support.

If you feel that involvement in the RMIT evaluation at any stage raises any anxiety or emotional distress, or if you are concerned with how you or others may be coping with living circumstances related to finances and living situations at the moment, we encourage you to please speak up. You may wish to obtain referral for emotional support from your employer, or alternatively, you may choose to directly speak with someone from an external support organisation. A list of phone numbers to support organisations is listed here. We encourage you to please speak up and seek support:

BeyondBlue: phone 1300 224 636 web www.beyondblue.org.au/

Lifeline: phone 13 11 14 web www.lifeline.org.au/

Women's Information and Referral Exchange (**WIRE**): phone 1300 134 130
web www.wire.org.au/support-referral/

Mensline: phone 1300 78 99 78 web www.mensline.org.au/

Visit to local GP: Your local doctor can also refer you to a counsellor, psychologist or psychiatrist if necessary and can assist you to set up a mental health plan. Medicare subsidises treatment through the Access to Allied Psychological Services (ATAPS) which allows doctors to refer patients to psychologists, social workers, mental health nurses, occupational therapists and Aboriginal and Torres Strait Islander health workers. The scheme allows for six sessions each year, with an option for more after a review by your doctor

What are the benefits associated with participation?

There will be no direct benefits to you in participating in the RMIT evaluation of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative. The potential benefits of this project are in exploring the best ways in which to support older persons with their financial management and to improve industry knowledge and awareness of financial hardship issues of older persons.

What will happen to the information I provide?

You will complete two questionnaires on one occasion and may complete an interview by phone if you request such an interview.

The questionnaire: Both questionnaires will be returned to RMIT University in the stamp addressed envelope provided. It is anticipated that the written questionnaires will take 10-15 minutes to complete and will be anonymous.

The phone interview - the RMIT researchers will interview you by phone. This interview will take approximately 30 minutes. You will be asked about support of older persons with their financial management, your systems of referral to the financial counselling initiative and knowledge and awareness of financial hardship issues of older persons. The interview will be audio-recorded with your permission to assist with analysis of themes. All data will be de-identified and so will be confidential. We shall make sure that when we use quotes from you that they are disguised and a different persona is used so that no-one can identify you.

Only RMIT investigators listed above will see the information you provide. All the information you provide will be kept on a password protected computer and/or in a locked filing cabinet and will be de-identified. The data you provide will not be linked to

you in any way and your anonymity and confidentiality with all data provided will be assured.

The results of this study will be disseminated in the form of a report to the FCRC and may be used for journal articles and conference papers. Once data have completely collected, we will import the data we collect to the RMIT University server where it will be stored securely for five (5) years. The data on the RMIT University host server will then be deleted. Any written questionnaires completed during the evaluation will be destroyed immediately following data entry.

What are my rights as a participant?

The right to withdraw from participation at any time.

The right to have any unprocessed data from the research withdrawn and destroyed, provided it can be reliably identified.

The right to have any questions answered at any time.

The right to confidential participation. This researchers involved in the research will seek to ensure that your confidentiality is maintained at all times. Your identity will remain anonymous in any reports and articles.

Whom should I contact if I have any questions?

If you have any questions about the study or you would like to obtain a copy of research report or your personal data, please do not hesitate to contact Paul Ramcharan at paul.ramcharan@rmit.edu.au or phone on 03 9925 3084.

Yours sincerely,

Paul Ramcharan Assoc. Professor	
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If you have any concerns about your participation in this project, which you do not wish to discuss with the researchers, then you can contact the Ethics Officer, Research Integrity, Governance and Systems, RMIT University, GPO Box 2476V VIC 3001. Tel: (03) 9925 2251 or email human.ethics@rmit.edu.au



CONSENT FORM

Portfolio: Global, Urban and Social Sciences
School: Centre for Applied Social Research

Project title: Dignity and Debt – Aged Care Clients in Financial Hardship

Name of Chief Investigator:

3. Assoc Prof. Paul Ramcharan, (03) 9925 3084 paul.ramcharan@rmit.edu.au

I have received a participant information statement explaining what is involved in participating in this research project.

I consent to participate in the above described research project. The details of the questionnaire and interview if required have been explained to me. I give my permission for the investigator, or his or her assistant, to arrange for my completion of the 2 sets of questionnaires and completion of interview if required for the purposes of the evaluation as described and as indicated in the consent below.

I acknowledge that I have:

- **read the Plain Language Statement and agree to participate knowing the research project's aims, methods and the demands of being a participant**
- **been informed that I am free to stop taking part in the project at any time and to withdraw any identifiable unprocessed data previously supplied**
- **been told the research project may not benefit me directly**
- **been told that no contact details will be sought in completing the questionnaires, and that any information I provide will remain confidential and anonymous**
- **the privacy of the personal information I provide will be safeguarded and only disclosed where I have consented to the disclosure or as required by law**
- **been told the research data will be kept safe during and after completion of the study. The data collected during the research study may be published in a journal article or report. Any information which will identify me will not be used**
- **been informed that, with permission, the interview will be audio-taped.**

Participant's Consent

**Participant:
(Signature)**

Date:

If you have any concerns about your participation in this project, which you do not wish to discuss with the researchers, then you can contact the Ethics Officer, Research Integrity, Governance and Systems, RMIT University, GPO Box 2476V VIC 3001. **Tel:** (03) 9925 2251 or email human.ethics@rmit.edu.au

Group 4 – Aged care clients who use the financial counselling services of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative



**INVITATION TO PARTICIPATE IN A RESEARCH PROJECT
- PARTICIPANT INFORMATION STATEMENT**

*IF YOU REQUIRE SUPPORT TO COMPLETE THIS FORM PLEASE CONTACT RAELENE WEST ON (03) 9925 3084

Dear Sir/Madam,

You are invited to participate in a research project being conducted by **RMIT University (RMIT) on behalf of the Financial and Consumer Rights Council (FCRC)**. Please read this sheet carefully and be confident that you understand its contents before deciding whether to participate. If you have any questions about the project, please ask one of the investigators.

Title	Dignity and Debt – Aged Care Clients in Financial Hardship	
Project Sponsor	<i>Financial and Consumer Rights Council (FCRC)</i> www.fcrc.org.au RMIT University	
Principal Investigator	Assoc Prof Paul Ramcharan (RMIT University)	paul.ramcharan@rmit.edu.au (03) 9925 3084
Associate Investigator(s)	Dr Raelene West (RMIT University)	raelene.west@rmit.edu.au (03) 9925 3084

Who is involved in this research project? Why is it being conducted?

You are invited to participate in a research project being conducted by **RMIT University (RMIT)**. Please read this sheet carefully and be confident that you understand its contents before deciding whether to participate. If you have any questions about the project, please ask one of the investigators.

The FCRC which funded this evaluation research is an independent organisation and has no affiliation with any of your service providers. See attached information about who the FCRC are.

Why have you been approached?

You have been selected to complete this evaluation because you volunteered to participate in the financial counselling initiative being conducted by FCRC following discussion with either your facility manager or an Aged Care Assessment Team staff, where you have expressed an interest in being a part of the Dignity and Debt – Aged Care Clients in Financial Hardship initiative. We want to know how the counselling has made a difference to you.

The RMIT project aims to evaluate the utilisation of financial counselling by older persons, and examine strategies to improve industry knowledge of financial hardship and vulnerabilities of older persons within the aged-care services industry which you are employed within.

What is the project about? What are the questions being addressed?

The RMIT project is designed to evaluate the use of financial counselling by older persons and to examine if vulnerability, hardship and financial abuse of older persons is reduced by providing financial counselling.

We anticipate that approximately 150 older persons will complete the RMIT evaluation of the financial counselling initiative. In addition, a small group of aged care staff members will also complete evaluations about their perspectives of the financial counselling initiative.

If I agree to participate, what will I be required to do?

If you decide to participate in the RMIT evaluation based on your agreement to be involved in the Dignity and Debt – Aged Care Clients in Financial Hardship initiative, you will be asked to complete a set of written questionnaires (7 in total). At a later time, you will then be asked to re-complete the same set of written questionnaires.

It is hoped that completion of written questionnaire will take 30-45 minutes. A Dignity and Debt – Aged Care Clients in Financial Hardship initiative representative will then arrange for you to receive financial counselling. After your last counselling session, you will then be asked to re-complete the same set of written questionnaires.

The written questionnaires you complete will explore your general wellbeing and satisfaction, and also your feelings, situation and knowledge related to your financial situation. The questionnaires will **not** question you about specific details of your personal financial situation, but will focus on generalised themes such as how you are coping or managing your finances, how you make decisions related to your finances and where you obtain information and support from related to financial matters. If you like, a copy of the written questionnaires can be provided to help you decide if you would like to participate in the Dignity and Debt – Aged Care Clients in Financial Hardship initiative and associated RMIT evaluation.

What are the possible risks or disadvantages?

We do not anticipate that completing the RMIT evaluation of the FCRC financial counselling initiative involving written questionnaires will cause you any risk. However discussion of financial issues and situations overall may cause you some anxiety and stress. You may feel the written questionnaires or participation in the Dignity and Debt – Aged Care Clients in Financial Hardship initiative are too much of a challenge for you, create high levels of anxiety or are upsetting. If this is the case just let us know and we can stop the evaluation and will provide immediate counselling or referral to a relevant organisation able to provide you support.

If you feel that involvement in this evaluation research at any stage raises any anxiety or emotional distress, or if you are concerned with how you are coping with circumstances related to your finances and living situation at the moment, we encourage you to please speak up. The financial counsellors involved in the initiative and your case-manager can provide support and/or provide a referral contact to a support service if you require, or alternatively, you may choose to directly speak with someone from an external support organisation. You can also contact RMIT University about any concerns related to the project at any time. A list of phone numbers to support organisations have been provided below. Again, discussion and being questioned about past and present financial situations may raise feelings of anxiety or emotional distress, so we encourage you to please speak up and seek support:

Older Adults Counselling Service: phone (03) 9214 8653

BeyondBlue: phone 1300 224 636

Lifeline: phone 13 11 14

Seniors Rights Victoria: phone 1300 368 821

Council of the Aging (COTA) – Victoria: phone: (03) 9654 4443

What are the benefits associated with participation?

There will be no direct benefits to you from participation in the RMIT evaluation research itself, but you may benefit from participation in the Dignity and Debt – Aged Care Clients in Financial Hardship initiative through receipt of financial advice and knowledge. The potential benefits of this evaluation research project overall are in exploring the best ways to support older persons with their financial management and in improving knowledge and awareness of financial hardship issues of older persons.

What will happen to the information I provide?

The RMIT evaluation research will require you to complete written questionnaires only but on two occasions - one set before and one set after receipt of financial counselling.

Both sets of the written questionnaires you complete will be forwarded to RMIT University for analysis. Both sets of the written questionnaires will be returned to RMIT University in the stamp addressed envelope provided. On the first occasion we shall provide you with a serial number which we will put on the questionnaire. The second questionnaire will also have this unique identifying serial number placed on it. We will place this data in a computer but only with the serial number and not your name so the data will be confidential. It is anticipated that each set of written questionnaires will take 30-45 minutes to complete.

Only RMIT investigators listed above will see the information you provide. All the information you provide will be kept on a password protected computer and/or in a locked filing cabinet, and will be de-identified. The data you provide will not be linked to you in any way and your anonymity and confidentiality with all data provided will be assured.

The results of this study will be disseminated in the form of a report to the FCRC and may be used for journal articles and conference papers. Once data have completely collected, we will import the data we collect to the RMIT University server where it will be stored securely for five (5) years. The data on the RMIT University host server will then be deleted. Any written questionnaires completed during the evaluation will be destroyed immediately following data entry.

What are my rights as a participant?

The right to withdraw from participation at any time.

The right to have any unprocessed data from the research withdrawn and destroyed, provided it can be reliably identified.

The right to have any questions answered at any time.

The right to confidential participation. This researchers involved in the research will seek to ensure that your confidentiality is maintained at all times. Your identity will remain anonymous in any reports and articles.

Whom should I contact if I have any questions?

If you have any questions about the study or you would like to obtain a copy of research report or your personal data, please do not hesitate to contact Paul Ramcharan at paul.ramcharan@rmit.edu.au or phone on 03 9925 3084.

Yours sincerely,

Paul Ramcharan
Assoc. Professor

If you have any concerns about your participation in this project, which you do not wish to discuss with the researchers, then you can contact the Ethics Officer, Research Integrity, Governance and Systems, RMIT University, GPO Box 2476V VIC 3001. Tel: (03) 9925 2251 or email human.ethics@rmit.edu.au

Appendix 3 Information on FCRC for Older Persons

About FCRC

<http://www.fcrc.org.au/>

We provide resources and support to financial counsellors and the wider community. We work with government, the banking, utilities, debt collection and with many other sectors and organisations that impact upon those who do it tougher.

Who is FCRC?

The Financial and Consumer Rights Council Inc (FCRC) is the peak body for Financial Counsellors in Victoria. The FCRC actively supports Financial Counsellors by promoting the needs of those experiencing financial hardship.

What is a financial counsellor?

Financial Counsellors in Victoria are highly skilled paralegal professionals who provide assistance, advocacy, and information to those who are experiencing financial difficulty or who have problems with debt.

Financial Counsellors offer their services free of charge to their clients and provide advocacy impartially.

The FCRC does not provide financial counselling or advice.

What is the ASIC exemption and how does it apply to an agency and to a financial counsellor?

Financial counselling agencies that engage in credit activity as part of a financial counselling service are exempt from the requirement to hold a credit licence.

The exemption is subject to further conditions including that:

- ☐ Financial counsellors do not give advice to clients about purchasing investment products, such as shares or managed investments; and
 - ☐ No fees or charges are paid by clients for any aspect of the financial counselling service; and
 - ☐ The financial counselling agency is likewise unable to be remunerated (including by commission) directly or indirectly in relation to any action of the client; and
 - ☐ The financial counselling agency does not operate or participate in a financial services business beyond the scope of this relief, and takes all reasonable steps to ensure that none of its employees do so.
- ☐ In order to obtain this relief, individual financial counsellors *must also be members of, or be eligible to be members of, a recognised National or State Financial Counselling*

Association. Membership requirements themselves set standards about conflicts of interest and professional conduct.

Membership of FCRC satisfies point five above, allowing an agency exemption from holding a credit licence.

You can read more about it here »

How does FCRC work with financial counsellors?

We work with financial counsellors in a number of ways. As the peak body representing financial counsellors, we are not only advocates for the continued funding and expansion of the sector to meet community need, we are also the primary support and development body focused on professionalizing and resourcing the sector.

We do this in a number of ways, including:

- ☐ The provision of professional development training
- ☐ The development and support of working groups and regional networks
- ☐ The co-ordination and delivery of an annual statewide conference focusing on issues relevant to FCs and their clients.
- ☐ Representing the sector to industry and government
- ☐ Assisting financial counsellors to meet the ongoing requirements which allow agencies who employ them to hold an ASIC Exemption

How do we work with industry and government?

The FCRC works with government (both state and federal), the banking, utilities, debt collection and other industries, and with many other sectors and organisations that impact upon those who do it tougher than most. We meet regularly with industry and government to communicate issues of concern for financial counsellors and their clients.

Through our relationship with other state bodies and the national peak, Financial Counselling Australia we are often able to resolve issues and reach consensus on how hardship provisions and communication with the sector should occur.

How did FCRC originate?

FCRC commenced in 1978 as the Financial Counsellor's Association of Victoria (Inc.) and later changed its name to the Consumer Advocacy and Financial Counselling Association of Victoria (CAFCA). Following a review of the Constitution in 1996 CAFCA changed its name to the Financial and Consumer Rights Council Inc.

What else does FCRC do?

Since its inception the FCRC has grown to include nearly 250 financial counsellor and organization members, all of which are focused on different areas of consumer protection and financial counselling practice. The FCRC also convenes eight financial counselling networks, which concentrate on region specific casework across Victoria.

The systemic advocacy, policy and project work of the FCRC has contributed to an increase in the number of Financial Counsellors in Victoria. This has also resulted in the development of numerous publications to assist consumers and caseworkers to deal with financial hardship, and to advocate strongly for those who need it most.

PURPOSES

- ☐ to advocate for vulnerable Victorian consumers who are experiencing financial difficulty *
- ☐ to support the financial counselling sector through its casework, advocacy and law reform, to adopt and maintain best practise

OBJECTIVES

- ☐ to ensure financial counsellors in Victoria are supported to comply with best practice
- ☐ the financial counselling sector has secure, stable and sustainable funding
- ☐ financial counselling has a high profile

- ☐ vulnerable consumers have an effective voice
- ☐ the Council is a strong, adaptive organisation that is valued by members, government and other stakeholders.

Appendix 3 Workforce Training Financial Counselling Case Studies

Case study #1

Client story Jenny

Jenny's experience

Client	Jenny is a 69 year lady, who has ongoing mental & physical health conditions. She was widowed 12 years ago. Jenny worked away from a non-profitable retail business 4 – 5 years ago.
Summary	Once Jenny walked away from her business, she didn't feel entitled to claim a Centrelink payment, & has since been living on her superannuation – only \$5,000 remains. She owns her own home & land, & the land on which her business was run. She is also supporting her 19 year old grandson who was born in New Zealand.
Date	Client has previously contacted the Financial Counselling service twice, once making an appointment which she didn't keep. The Aged Care Assessment Officer has also referred Jenny for assistance, but Jenny didn't return phone calls at that time. Jenny attended her first Financial Counselling appointment in February 2016.

“ Once I got out of the business I didn't feel entitled to claim a payment, so I wouldn't apply for the pension. I lived on my super money, but now I only have about \$5,000 left & that will go on the Rates. ”

Presenting Issue(s)	Although asset-rich, the client has no income, & only has \$5,000 left in superannuation. Client doesn't have any debts (only reoccurring debts, such as Council Rates) but needs an income for everyday living. Client's poor health is making it difficult to manage & plan.
Additional Issues	Grandson was born in New Zealand. He has been living with Jenny for about 2 years, acting as her carer (but has been unable to claim a Carer's Payment due to issues about his citizenship) – Jenny has been financially supporting him.
Family situation	Widowed (12 years) 69 years of age Grandson is carer 4 adult children – at least one living overseas; unaware if any other family living in Mansfield Formerly heavily involved in the community (eg Rotary) – now quite withdrawn

Cause of financial difficulty	<p>Death of husband</p> <p>Failure of business</p> <p>Ill health (physical & mental) – chronic condition</p> <p>Failure to apply for pension earlier (as felt not entitled)</p> <p>Changes in how her property is rated by local council - land/house where she resides was, a few years ago, changed from one property to two (no subdivision occurred) thus increasing rates liability</p>
Impact of financial difficulty on health	<p>Not keeping doctor's appointments as she can't afford them</p> <p>Nutrition poor</p> <p>Stressed from having no income</p>
Actions	<p>Referral made to Centrelink Social worker (provided name & contact number)</p> <p>Provided information on assets & impact on aged pension (as she has the land on which her business was based for sale for \$800,000)</p> <p>Provided booklet which outlines all the concessions she would be entitled to with a pension card</p> <p>Referral made to Rates Officer at Council (provided name & contact number) – informed that she could also tell Rates Officer that she was connected to the Financial Counselling service.</p> <p>Next Financial Counselling appointment made at conclusion of first appointment</p>
Challenges	<p>Client engagement with Financial Counselling service</p> <p>Client's poor health (mental & physical)</p> <p>Asset rich, cash poor</p> <p>Grandson has no income</p> <p>Grandson born in New Zealand (issues with items such as Medicare card, Volunteering eligibility, Centrelink eligibility)</p> <p>Different information provided to the client from different parts of the same organisation e.g. in relation to grandson's Medicare card</p> <p>Distance from Centrelink office (110km away)</p>



Client Outcome	<p>Best outcome for client will be commencement of Aged Pension payments, & provision of pension concession card</p> <p>Mental health will improve as result of lessening stress regarding financial situation</p> <p>If land for sale was sold – will reduce Rates liability as well as providing an asset (investment) thus increasing Jenny’s income</p> <p>Another good outcome would be for grandson to receive Carer’s Payment, thus reducing his reliance on his grandmother, & increasing the household income</p>
Financial counsellor learning	<p>Be prepared to make immediate referral if in client’s best interest (e.g. straight to Centrelink Social Worker as no local Centrelink “shopfront”)</p> <p>Be prepared to wait until the client is ready to accept assistance from the Financial Counselling service.</p>

Case study #2

Client story James

James’ experience

Client	82 year old James is in residential care. His family now take care of his finances and other issues.
Summary	James and his family were upset with poor service provided by the administrative section of the residential care facility and financial and confidentiality concerns.
Date	June 2016


 The residential facility provides good care to my dad, he loves it there – but the administration section is hopeless, and that worries us.
 

Presenting Issue(s)	James' family received mail, emails, and phone calls from the administrative section of his residential care facility relating to a refund of his Refundable Accommodation Contribution. The correspondence and verbal interactions contained multiple errors and inaccuracies. There were also 3 clear breaches of confidentiality. The verbal interactions also highlighted poor customer service from the administration staff of the residential care facility. A cheque made out to James from the facility for \$39,852.60 was sent to a lawyer who did not act for James.
Additional Issues	The refund they were mentioning was only a partial refund, but that was not indicated by the facility.
Family situation	James has adult children, who work together harmoniously on his financial, medical and lifestyle affairs. James is unable to advocate for himself due to his diminishing mental capacity and poor physical health.
Cause of financial difficulty	Ill health had forced James from the workforce earlier than he anticipated. His wife had always handled their finances, and she had made some poor financial decisions. In his later years, James was not very confident in making decisions, thus limiting his options for aged care. James had only a Centrelink pension as his income, and his only asset was the proceeds from the sale of his former home.
Impact of financial difficulty on health	<p>Stress on James due to being unsure of current situation (financially).</p> <p>Regret from James on decisions previously made.</p> <p>Stress on family members, worried for their father's care and finances.</p> <p>Lack of confidence in administration of residential care facility, which added to stress.</p>
Actions	<p>Gathered as much information as family could provide eg dates/times of phone calls, emails, and letters.</p> <p>Organised information into chronological order.</p> <p>Provided information on confidentiality to family members.</p> <p>Provided information on Refundable Accommodation Contribution (RAC).</p> <p>Formulated a complaint letter to the residential care facility on behalf of the family.</p> <p>Supported and encouraged the family members in the complaints process.</p>
Challenges	<p>Gaps in dates/times (at the times, the family members were not aware that they may need this specific information, & so did not keep detailed notes).</p> <p>Administration staff at facility not providing good quality service, nor understanding their roles correctly.</p>

Client Outcome	<p>Client's family received letter of explanation (copy attached) and actions to be undertaken by the facility employees.</p> <p>Client's family received amended letter that clarified partial return of RAC.</p> <p>Stress reduced on James and his family members.</p>
Financial counsellor learning	<p>Don't be afraid to make a complaint if the situation warrants it.</p> <p>For an older person, the stress is often greater for that person's family rather than for the older person, especially where they have abrogated their interest in their own financial affairs to their family.</p>

Case study #3

Mary's story- stage 2

Mary's experience when her husband went into residential aged care

Client	Mary's husband Bob has dementia and needed to go into residential aged care due to increasing care burden. Mary and Bob do not have any children or family to assist them navigate this process.
Summary	Mary found it difficult to complete the documentation for the residential care facility, and staff assisted her to do this. She now lives alone and struggles on her income. Mary and Bob are both in receipt of the aged pension.
Date	April 2016

Financial difficulty is frequently the result when one of a couple needs to go into residential care. Residential care providers do not give the clients information about financial difficulty.

How Mary got to the financial counsellor Mary is the recipient of case management and brokerage program through the local health service. Mary was referred to the financial counsellor for a combination of aged care, financial and health concerns and to try to prevent early entry to aged care.

Presenting Issue(s)	<p>Mary and Bob, both in receipt of the aged pension, jointly own their very modest home in a regional area of Victoria. When Bob went into care, his pension went straight to the residential care facility to cover costs.</p> <p>Mary remains in the home but now only receives one pension income to manage all the costs, and is struggling to make ends meet.</p> <p>Mary is behind on utility bills and has trouble reading and understanding most bills and has no understanding of how to negotiate inability to pay. She is becoming unwell as a result, because she is not purchasing medication that she needs or proper food, and she is plagued by anxiety which manifests in compulsive shopping.</p> <p>Mary pays creditors reactively so that she can manager on her income.</p> <p>Sometimes Mary will impulse buy to make her feel happy.</p> <p>Mary has capacity and can look after herself but is considering going into the residential care facility with Bob just so that she doesn't have to worry about money any more.</p>
Additional Issues	<p>Lack of clarity about details provided for the income and assets assessment form</p> <p>Limited financial literacy (Mary)</p> <p>Health impacts</p> <p>Grief and loss</p> <p>Lack of understanding of systems – aged care, utilities etc.</p> <p>Lack of understanding about concessions, URGs/ NURGS</p> <p>No current ACAS approvals (Mary unable to access care herself)</p> <p>Nursing home assisted Mary with application documents and financial assessment – hardship provisions were not part of this process.</p> <p>Possible household debt (rates, utilities etc.)</p> <p>Reverse mortgage on the home- discovered in process of financial assessment by FC – unable to find documents at time of this case study being written</p> <p>Regular bank transfers and centrepay arrangements set up by FC</p> <p>Provision of large print calendar for recording expenses, payments made and payment arrangements</p>

Family situation	Mary was Bob's carer before he went into residential care. It is unclear whether Mary has been in receipt of the carer payment during her time as carer. Mary and Bob have no children or close family. Mary has never managed the family finances and felt lost at the
Cause of financial difficulty	<p>Husband going into aged care</p> <p>Lack of knowledge and understanding of processes, hardship provisions that might assist the transition</p> <p>Lack of understanding about finances – old and new circumstances – has never managed finances previously</p>
Impact of financial difficulty on health	<p>Stress/ anxiety</p> <p>Health – not purchasing medications</p> <p>Reduced healthy food intake – not purchasing food</p> <p>Depression/ mental health</p> <p>Mental health- anxiety resulting in retail therapy</p> <p>Reduced capacity to purchase medications</p>
Actions	<p>Financial counselling assessment</p> <p>Work to be done around; financial literacy, budgeting, hardship application, payment plans, Centrepay etc.</p> <p>Sorting / opening of documents and creating file – rates, utilities, phone, Centrelink, pharmacy, aged care facility etc.</p> <p>Calculations of service usage (e.g. fortnightly and ensuing payment liabilities)</p> <p>Education about how to read statements and invoices-debt and credit; monthly usage etc.</p> <p>Explanation of aged care costs and the invoices received from the Aged Care Facility</p> <p>Review receipt of concessions / application for Utility Relief Grants etc.</p> <p>Pharmacy safety net explained – husband pharmaceuticals obtained at a difference pharmacy – learned how to check where she is up to</p> <p>Check carer payment for Mary</p> <p>Clarity of Centrelink payment and dates – Mary does not use a computer or have MyGov access</p> <p>Referral to carer support -</p> <p>Referral to counselling through GP</p> <p>POA and will check</p>

Challenges	At her initial visit with the case manager / financial counsellor; Mary was demonstrating the risk of early/ inappropriate entry to residential aged care – because she felt unable to cope and ‘may as well be in care too’
Client Outcome	<p>Long term client and many hours of casework have effectively empowered the client to feel in control of her situation</p> <p>Mary has been able to develop a budget, some understanding of the aged care system and financial frameworks that can assist her.</p> <p>Mary has stopped shopping compulsively and feels that she is in charge of the</p>
Role of the Financial counsellor	<p>Full financial counselling statement of financial position (not relying on Centrelink process only which does not assess debt burden)</p> <p>Provide advocacy and advice about financial difficulty across all areas of the client’s financial circumstances</p> <p>To ensure that the client’s financial and legal rights are appropriately met</p> <p>Client empowerment and building on client strengths to change health and wellbeing outcomes</p>

What is different with financial counselling intervention	<p>If a financial counsellor was involved at the time that Bob was assessed by the ACAS team or when he entered permanent residential care, the focus could have been different. Outcomes would have been positive for all parties – the client, the carer and the residential care facility.</p> <p>The financial counsellor would have:</p> <p>Provided support for Mary with income and assets form completion</p> <p>Provided information and support for Mary with the household finances before anxiety became a problem</p> <p>Mary’s health, both physical and psychological would not have been impacted in the way it has</p> <p>Created a proactive approach for Mary and Bob to sustain their situation</p> <p>Reduced the risk of early entry to residential aged care (Mary in this case)</p> <p>As a result of financial counselling</p> <p>Mary can make financial choices and manage payment arrangements</p> <p>Has made decisions that will reduce early entry to residential aged care</p> <p>Receives appropriate income support form Centrelink</p> <p>Understands better the financial responsibilities associated with residential care</p> <p>Is able to stick to a budget</p> <p>Has a carer network</p> <p>Is able to open bills, understands them better and knows where to get assistance</p> <p>Is able to enjoy her visits to Bob more freely</p>
What would not have been done if there was case management only	<p>Repeated advocacy with Centrelink</p> <p>Financial literacy education across a range of financial issues</p> <p>Assessment of debt</p> <p>Utility relief grant applications / concession information and advocacy</p> <p>Centrelink and other payment arrangements</p> <p>Explanation of complex financial arrangements</p>