What is Financial Social Work?

Financial Social Work at a Glance

Financial Social Workers help people connect with their money and change behaviors and emotions associated with finances (such as stress, anxiety, depression, and avoidance). Financial Social Workers help patients change their behavior in order to reach their financial goals. This includes stabilizing finances, reducing and paying off debt, reducing unnecessary spending, starting savings while working toward building wealth, and meeting your personal financial goals.

The Six Most Significant Goals of Financial Social Work are to Help Patients

1. Make friends with their money.
2. Feel more hopeful and optimistic personally and financially.
3. Create healthier financial habits.
4. Understand financial health is about more than dollars, cents and budgets.
5. Improve their relationship with their money and with themselves.
6. Take control of their money and gain control of their lives.
Increasing Financial Knowledge

The money management information patients need (credit, debt, saving, investing, etc.) to navigate every stage of the financial life cycle is woven into the Financial Social Work model in a manner that engages patients on a journey to financial and personal growth.

By integrating financial education, motivation, validation, support and activities, patients discover their ability to better manage their money and their lives and begin to appreciate the opportunity to do so.

It is a subtle but life changing process which teaches financial skills and tools but also converts negative thoughts, feelings and attitudes about money and self into more positive and hopeful ones.