Engaging Volunteer Financial Advisors to Help Your Constituents: **7 Steps Nonprofits Can Use to Get Started**

1. **Assign Program Manager:** Assign a staff member at your nonprofit to be the point of contact between your organization, the client in need, and the CERTIFIED FINANCIAL PLANNERTM (CFP®) professional volunteer.

2. **Recruit Clients:** Work with your organization's staff (social workers, coaches, navigators, other frontline workers, etc.) to identify clients that could benefit from financial guidance.

   Many nonprofit organizations recruit clients from:

   a. Other client-serving programs within their organization
   b. Community partnerships with other nonprofits or government agencies
   c. Social media, newsletters, etc. (ask about Foundation for Financial Planning (FFP) sample collateral for this type of promotion)

   Tip: Some nonprofits refer to the CFP® volunteers as "Financial Coaches" as this term often resonates more with clients than "Financial Planner."

3. **Get to Know Each Client Prior to Matching them with a Volunteer:** Create a system for collecting client information to provide the CFP® volunteer (some organizations use an online form such as SurveyMonkey.com). Information could include name, email address, telephone number, and financial goals. Some clients may also be willing to share information related to household income and assets but others may prefer to build trust with the CFP® volunteer before doing so.

   Many Nonprofit Program Managers also choose to have a brief call with each client to ensure they understand program expectations.

   For example, expectations could include:

   a. Signing the Engagement Letter
   b. Responding to the CFP® volunteer within two days of initial reach-out
   c. Meeting up to three times with the CFP® volunteer
   d. Filling out short survey at the end of the engagement

FOUNDATION FOR FINANCIAL PLANNING
Powering Pro Bono Financial Planning

For more information about how you can connect with volunteer financial advisors, please visit: **ProBonoPlannerMatch.org**.

7 Steps Nonprofits Can Use to Get Started

4 **Recruit Volunteers:** Using **ProBonoPlannerMatch.org**, create a profile for your organization and a post about the volunteer opportunity. You can add several staff members at your nonprofit to manage your profile and opportunities within the dashboard. In the post, provide some information about who the volunteers will be serving (demographic, unique challenges) and a general overview of some of the needs that they have. This could include: developing a budget, building an emergency fund, managing debt, paying off student loans, accessing government benefits, investing, planning for retirement etc. CFP® professionals who have registered to volunteer will reach out to you if interested in your opportunity.

You can also recruit CFP® volunteers in other ways. For instance, you can collaborate with your local chapter of the Financial Planning Association (FPA). Please contact Kurt Kaczor, National Pro Bono Director of the FPA, for more information at **kkaczor@onefpa.org**. You can also connect with local financial planning firms that may be interested in connecting employees with pro bono financial planning opportunities.

Note that some nonprofit organizations have several different volunteer models/ programs (one-time engagements, on-going mentoring, etc.) for CFP® professionals and create "job descriptions" that set out expectations for each.

5 **Help the Volunteers Get Started:** Connect with the pro bono volunteer via a welcome letter, email, or call and ensure that the **Volunteer Agreement** is signed.

We also encourage your CFP® professional volunteers to take FFP's online **Pro Bono Financial Planning Volunteer Training**. This is a free, 50-minute online module that helps financial planners understand the basics of providing pro bono service to underserved people. This training is approved for one hour of continuing education (CE) credit by the Certified Financial Planner Board of Standards (CFP Board). In addition to the **Pro Bono Financial Planning Volunteer Training**, many nonprofit organizations provide other training and resources to pro bono volunteers. Common topics include credit reports, public benefits, negotiating items in collection, and debt reduction plans.

As you onboard volunteers, provide background on your nonprofit's work and more information about the clients the volunteer will be serving (demographic, needs, unique challenges, etc.) along with any resources that you can provide. FFP provides a number of free resources here: **ffpprobono.org/our-work/training-and-resources**.

7 Steps Nonprofits Can Use to Get Started

6 **Connect the CFP® Professional Volunteer with the Client:** Actions during this step depend on the nature of the pro bono financial planning engagement. Nonprofit organizations that engage in multi-touch pro bono financial planning engagements (2-5 meetings per year) can provide the CFP® volunteer with the client's contact information (or send an email introducing the CFP® volunteer to the client). The volunteer then works with the client to coordinate planning sessions. Both the client and the CFP® volunteer sign the **Letter of Engagement** (which can be included in the introductory correspondence). Depending on demand and preference, the CFP® Volunteer may be connected with one client at a time.

We recommend that the CFP® volunteer reach out within two days to schedule a time to meet with the client. If the client is not responsive after three reach-outs, the CFP® volunteer should let the Program Manager know to take over outreach and follow-up.

Nonprofit organizations that engage in one-time pro bono financial planning engagements or clinics (virtual or in-person) often just introduce the CFP® volunteer to the client during the event in real-time.

7 **Track Outcomes:** We encourage you to create a reporting system where CFP® volunteers provide you with very general information and feedback about the engagement. Because of confidentiality, they should not provide specific details about the client. The client should also fill out the client survey after the engagement.

Copyright 2021 Foundation for Financial Planning. All rights reserved. For use with permission only.

FOUNDATION FOR FINANCIAL PLANNING
Powering Pro Bono Financial Planning

For more information about how you can connect with volunteer financial advisors, please visit: **ProBonoPlannerMatch.org**.

What is Pro Bono Financial Planning?

Free, no-strings-attached financial advice and planning for at-risk people who otherwise couldn't afford it. Programs should offer one-on-one interactions or small, interactive workshop settings where the client can benefit from the planner's personalized, actionable advice.

Why engage CFP® Professionals?

Certified Financial Planner™ professional volunteers can help low- to moderate- income individuals and families in many ways by assessing their financial situations, challenges, and questions and providing objective, ethical advice and actionable steps for improvement.

What resources are available?

We have **General Resources for Nonprofits and Financial Planners**, which include:

- **Sample Volunteer Agreement Disclaimer:** This disclaimer ensures that the CFP® professional volunteer and the nonprofit organization agree to a set of terms as they engage with one another.
- **Sample Client / Planner Letter of Engagement:** A letter of engagement, which should be signed by the financial planner and the client, is an important tool in a pro bono relationship.

For more information about the Foundation for Financial Planning, including grants that we give to nonprofit organizations to support the development of pro bono financial planning programs, visit **ffpprobono.org/our-work**.

FOUNDATION FOR FINANCIAL PLANNING

Powering Pro Bono Financial Planning

For more information about how you can connect with volunteer financial advisors, please visit: **ProBonoPlannerMatch.org**.