STANDARDS OF EXCELLENCE

Consumer Education Standards
Older adults (age 65 and older) referred for financial counseling (either in-person or by telephone) will receive relevant financial education that meet the unique needs of the consumer. Counselors will:

- Understand the client’s unique situation and goals.
- Work with clients to set realistic financial goals, by listening carefully, explaining clearly, and demonstrating great care and empathy for their overall welfare.
- Customize level of education provided based on perceived client knowledge and understanding.
- Offer multiple solutions to a client’s situation (as available), explaining the pros and cons of the various options.
- Help clients understand the importance of taking action following the counseling session, and provide supporting documentation to enable clients to pursue next steps.

Staff Knowledge
Counselors will be able to help clients with a broad range of financial topics. Support for older adults will also rely on counselors’ ability to:

- Demonstrate understanding of and ability to identify and refer cases of financial fraud and elder financial abuse as appropriate.
- Identify public benefits that can help older adults with limited income and connect them to agencies that can assist with applications.
- Provide education on the importance of wisely managing assets, such as home equity and retirement income, while ensuring that the client is provided with appropriate direction if more targeted guidance is needed in areas such as legal matters and investments.
- Develop a budget, which accounts for the possibility of increasing expenses (healthcare deductibles and co-pays, home maintenance, travel, long-term care, Medicare supplement plans, etc.).

Customer Service Standards
Older adults who are referred for financial counseling will receive excellent and prompt customer service. To this end, financial counseling providers will:

- Provide multiple counseling locations to accommodate in-person service in the U.S., since many older adults may prefer to speak in-person about their financial situation. Counseling locations must be ADA compliant and located on public transportation lines.
- Ensure adequate staffing to meet service delivery standards.
- Support multiple languages, either through multi-lingual counselors or through translation services that are available at no cost to the consumer.
- Provide sign language interpretation upon request, at no cost to the consumer.
- Use effective communication techniques, which encompass tone, pace, use of empathy, maintaining control of the session, acknowledging and active listening, avoiding interrupting the client, and use of professional language.
- Provide immediate telephone counseling during service hours that are a minimum of 60 hours per week.
- Accept electronic referrals from NCOA and process requests within two working days of receipt.
- Send all older adults a budget and action plan within two working days of their counseling session.
Secure specific licensing required to provide financial counseling, debt management, and foreclosure prevention counseling in any state the agency is conducting business.

**Staff Training and Quality Assurance Standards**

Network counselors will be required to be National Foundation for Credit Counseling (NFCC) Certified Consumer Credit Counselors and NFCC Certified Housing Counselors. Agencies will have complied with all applicable state licensing requirements. Agencies must demonstrate satisfactory compliance with Continuous Quality Improvement standards set by the Council on Accreditation.

In addition to certification, NCOA requires additional training and quality modules focused on target population.

**Staff Compensation and Anti-Steering Standards**

Network counselors will not be compensated based on the outcomes of a financial counseling session. Additionally, counselors must not be paid incentives or commissions based on enrolling clients into a debt management plans (DMPs). Clients who are potential candidates for a DMP must receive comprehensive information about all potential impacts of a DMP, and must be offered alternative options (as available). Clients referred for mortgage or banking services will be provided a list containing a minimum of three providers of services. These standards are essential to ensure that clients are receiving holistic, unbiased financial counseling advice.

**Collaboration Standards**

Network counseling organizations should be able to demonstrate successful partnerships with a minimum of 100 organizations across the communities that they serve, and should have the capacity to offer partner training and orientation to Area Agencies on Aging and other community-based organizations regarding the benefits of referring clients for counseling through the Senior Financial Counseling hotline. Counselors will refer clients to local community organizations for additional assistance. Counselors will strive to provide clients with the best solutions for their situations at all times – including offering resources and services of partner agencies.

**Consumer Advocacy Standards**

Network counseling organizations will have the capacity to advocate on the part of clients, including assisting with creditor proposals, conference calls to mortgage services, and other assistance as needed.

**Regulatory Compliance Standards**

Network counseling organizations will be licensed to provide financial counseling services, debt management plans, and foreclosure prevention counseling in any state the agency is conducting business. Agency will secure and maintain their accreditation from an outside third party.

**Outcomes Reporting Standards**

Network counseling organizations will provide quarterly reporting to NCOA on such things as the number of clients served, counseling services requested, and total debt paid off by clients participating in a debt management plans.