

Consumer Credit Fund Grant

Jewish Care Financial Counselling Project

Final Report

1 May 2011 – 31 October 2011

Introduction

Since receiving the grant from Consumer Affairs Victoria’s Consumer Credit Fund, Jewish Care has been able to provide a unique financial counselling service, tailored to the specific cultural and religious needs of the Jewish community of Victoria for an extra 2 days per week.

In accordance with the aims of the project, the financial counselling program has achieved many positive outcomes by providing information, options and support to clients through financial difficulties, and by assisting clients to understand, manage and reduce reliance on credit. Since the program received funding provided by Consumer Affairs Victoria, service delivery has strengthened significantly.

Achievement against Project Deliverables and Key Performance Indicators

Deliverables – Financial Counselling Services

During the project period, the financial counselling program provided services via face-to-face meetings, verbal and written correspondence, and included the following services:

- Assistance managing credit and debt,
- Insolvency support, advocacy and education,
- Budgeting,
- Sourcing government benefits including Centrelink benefits,
- Sourcing of Jewish community benefits including interest-free loans,
- Development of forward-looking strategies, and
- Empowerment, education, and support to clients to follow strategies through to implementation.

Table 1 below shows the forms of client contact during the period 1 May 2011 to 31 October 2011:

Table 1

Forms of client contact:	Total	2 days per week
• Face-to-face meetings	99	40
• Phone calls to provide client assistance	321	128
• Consultations with other professionals	99	40
• Email/Fax/Post	302	121

**Funded for 2 out of 5 days. Estimated 2/5 of Total assistance to indicate assistance for project period.*

Key Performance Indicators

Table 2 and Table 3 below show quantified indicators of the financial counselling services delivered for the period 1 May 2011 to 31 October 2011:

Table 2

KPI	Total	2 days per week
Number of clients assisted	83	33
Hours of direct client assistance	439	176

Table 3

Examples of Financial Counselling assistance	Progress Made					
	Total	2 Days Estimated	Budget Created	Income Increased	Expenses Reduced	Creditors Managed
Budget created	46	18	✓		✓	
Income Options:						
• Employment	20	8		✓		
• Business	13	5		✓		
• Other grant	1	0		✓		
• Centrelink	19	8		✓		
• Study	1	0		✓		
• Utility Relief Grant	13	5		✓	✓	✓
Creditor information, options and advocacy:						
• Temporary arrangement	17	7			✓	✓
• Long-term arrangement	17	7			✓	✓
• Insolvency Info/Options	4	2			✓	✓
• Fine Revocations	12	5			✓	✓
• Finance options	10	4				
• Other Arrangements	29	12			✓	✓
Financial aid Advocacy	17	7		✓		✓
Investment options	11	4		✓		
Estate planning options	1	0		✓		✓
Divorce Settlements	2	1				✓
Restitution Information	3	1		✓		
ATO Information	4	2			✓	
Legal advocacy	8	3				✓
Superannuation options	4	2		✓	✓	✓
Workers compensation advocacy	1	0		✓	✓	✓

Client Feedback

Client feedback was obtained via a telephone survey conducted by Jewish Care’s Intake team to provide objectivity and a high response rate. Clients provided a rating between 1 and 10 pre-and post-financial counselling (1 being “Poor” and 10 being “Excellent”). To best indicate performance for the 2 days per week funding received, 40% (two fifths) of clients assisted during the period were randomly selected.

The feedback results are summarised below in Table 4. The collated detailed results of the feedback survey are shown in Appendix 1 as well as the feedback questionnaire template.

Table 4

KPIs and Survey questions	Increase	No Change	Decrease	Not Quantified
1. Client understanding of the key issues relevant to addressing their financial difficulties	85%	7.5%	0%	7.5%
2. Increase in knowledge about the appropriate use of credit and debt, and the steps taken to address the issues (For steps taken, see Appendix 1)	85%	15%	0%	0%
3. Increase in money management skills with real-life examples (For examples, see Appendix 1)	77%	23%	0%	0%
4. Improvement in the client’s overall financial situation	69%	31%	0%	0%
Supplementary questions:				
	Yes	Partially	No	Not answered
5. Were your needs met? Why/Why not? (see Appendix 1)	92%	0%	0%	8%
6. Were you satisfied with the service?	100%	0%	0%	0%
7. Other comments	(see Appendix 1)			

Promotion

1. Printed advertisements:

- 3 advertisements placed in The Jewish News (primary newspaper of the Victorian Jewish community) (Appendix 2)

2. Meetings with other Jewish Groups:

- 1 meeting facilitated at Jewish Care with 2 other Jewish Charities attending (Mizrachi Charity Funds, Melbourne Hebrew Ladies Benevolent Society) to mark anti-poverty week.
- 2 meetings and several telephone consultations with Mizrachi Charity Fund
- Several telephone consultations with Melbourne Hebrew Ladies Benevolent Society
- 4 meetings with Chair of Jewish Mutual Loan Committee (Jewish community interest-free loan provider for over 100 years)
- Telephone consultation with Wings of Care (Jewish charity supporting mental health needs)
- Telephone consultation with Bachrach Foundation promoting financial counselling service.

Materials produced

Although the Financial Counselling project involves provision of services only, materials were produced as part of providing these services. Examples of materials produced are described below and shown in Appendix 3:

- Budget template
- Business mentoring sessions for financial counselling clients utilising SBMS (Small Business Mentoring Service):
 - Application package,
 - Selection Assessment Form,
 - Letter to successful applicant, and
 - Feedback Questionnaire.

Project expenditure

As required by the Reporting Requirements, the following information is provided (see Appendix 4):

- Audited Financial Statement,
- Acquittal Certificate signed by the Chief Executive Officer, and
- Summary of total expenditure for the Project compared against the budget.

Conclusion

In conclusion, the Financial Counselling project has delivered many successful outcomes for clients as a result of receiving funding by the Consumer Affairs Credit Fund. This has been shown by the KPI results measured against the Deliverables and very positive client feedback. An unqualified Audit report shows expenditure has been incurred in accordance with project requirements. We look forward to building on the program's proven success and further empowering clients to improve their financial well-being.