

Intro ([00:02](#)):

Welcome to Real Money Real Experts, a podcast where leading financial counseling and coaching experts share their stories, their challenges, and their advice for helping people manage money in the real world. I'm your host, Rachel Deleon, Executive Director of the Association for Financial Counseling and Planning Education or AFCPE®. And I'm your co-host, Dr. Mary Bell Carlson, an Accredited Financial Counselor, or AFC®, and the President of Financial Behavior Keynote Group. Every episode we're taking a deep dive in the topics that personal finance professionals care about, helping clients, building community, and your professional growth. Today we're excited to welcome Cherie Stueve to the show. Cherie is a 2011 FINRA Foundation military spouse fellow, and a 10-year AFC professional. In 2018, she was recognized by FINRA Foundation as the inaugural military spouse fellow of the year for her dedication to the fellowship through one-on-one pro bono counseling to military families and mentoring AFC candidates. Cherie is one of several facilitators of the FFC review webinars offered by AFCPE. Cherie is a dedicated financial wellness advisor at Planned Core. With over a decade of experience, she brings the heart of a teacher to every conversation, always centering the client as the expert of their lives. Cherie serves as a guide to clarify goals and priorities, introduce strategic ideas, and then brainstorm possible next action steps. Growing up in rural northeast Kansas, Cherie learned strong money management from living on a multi-generation farm that served her well as a supportive Coast Guard spouse for over eight moves in 20 years, Cherie and her spouse of 35 years have now settled in the Bay Area and enjoy playing board games with their adult children, attending live performance events and going to crazy tourist destinations far and near they are expecting their first grandchild this summer. Welcome, Cherie.

Dr. Cherie Stueve ([02:12](#)):

Thank you so much for having me.

Dr. Mary Bell Carlson ([02:14](#)):

And congratulations on the first grandchild.

Dr. Cherie Stueve ([02:17](#)):

That's exciting. Thank you. <laugh>. Yes that was one of our reasons we wanted to move back to this very expensive part of the country <laugh> because, you children decided to move back. They call the East Bay area home and when you talk about using your resources to live your best life, we certainly are an example of that <laugh>. So I've already got fabric picked out for the first of many quilts to come.

Dr. Mary Bell Carlson ([02:41](#)):

Oh, that's awesome. Well, I was just thinking too, what a change from growing up in Kansas. What a, a big switch for you.

Dr. Cherie Stueve ([02:48](#)):

Well, this is our second time coming back, but that's kind of where our crazy 35 year life is. You know, my husband had never seen the ocean When he applied to the United States Coast Guard Academy <laugh>, he was the middle of eight children, mom and dad said, like so many parents in our area, we want you to have the opportunity to go to college, but we just don't have the financial support. And so he decided to try free education, found out he loved the service. That's what started our adventure and I had never seen the ocean either until we had our first assignment in St. Petersburg, Florida.

Dr. Mary Bell Carlson ([03:26](#)):

Wow. Wow, that's incredible. You grew up on a farm and I'm sure you learned a lot of lessons of money management. Then, can you kind of talk to us what your early memories are and what those money lessons that really resonated with you are?

Dr. Cherie Stueve ([03:40](#)):

Yeah, so my dad and brother still operate a two generation family farm. So out of the 300 people in this small town <laugh>, seven of them are family members still <laugh>. So you know, we had the neighbors that sat out on the porch and I had the four block walk to the country store if I needed to pick something up or I did go into the bank. So growing up in a small town, you're really exposed to people from all walks of life and all types of businesses. But when it comes to living on a farm, there isn't a paycheck that comes in <laugh>. So many people are used to managing that pay. On the first and the 15th where I learned that my dad decided he wanted to milk cows when he did have a family, he said, we have to have some source of income that's somewhat consistent coming in, but that's devotion.

Dr. Cherie Stueve ([04:35](#)):

You have to milk those cows twice a day. So that was where he started to put in a little bit of planning for our family because otherwise you were waiting to sell beef cattle. And when cattle are ready to sell, you have a very short window of time to get them to market. You don't get to hold on until the price is right. And at least when I was growing up, when it came to the beans and the wheat and the corn that was harvested at that time, you typically did sell it pretty quickly at the elevator or you were paying for storage. So you never knew what your cash flow might be. And I remember years where the rain didn't come, where the hail storm took out a lot of our crops. And it wasn't that my parents made it about gloom and doom, but we were taught very early on that you don't spend money unless you need to or you plan to because we don't know when the next cash is gonna come in. So I remember taking my coat to the little old lady down the block and she would crochet a cuff that was two inches long the first winter, so I could wear it one more time, <laugh>. And then you went back and she crocheted a cuff that was four inches. And my family was no different than anybody else. We truly did use it up, pass it around. We didn't just change our kitchen or our car because there was a new style. And I think that really set me up for the lean years of the military to say, we have enough, it's okay that it doesn't match my neighbor or the current style. What I have works for me. And I just learned so many incredible lessons of charity from my parents too. I was thinking about this the other day. Most of the time in a small town if something happens to somebody, maybe the family needs help with final expenses or maybe they found out they need to drive two hours from medical appointments, there would be the pickle jar that would show up at the cafe. Now a pickle jar is a gallon pickle jar <laugh>, and they would put a sign on it that said, collecting money for butch. And people would drop their coins and their dollars or the church after services would have a free will offering where it was a potluck, there was a place for you just to drop your money. And I remember my dad with his sausage fingers carefully folding the dollar the bill that she was giving. So you couldn't see the denomination. He didn't want people to know that he might be giving a little bit more. And I just found that so impactful. So we were also employed on the farm. It surprises people today to know that we were driving at 12 <laugh> because you needed to go run some errands and you were paid by the farm. So we had to learn to manage our own spending very early in life and come tax season mom sat us down at that kitchen table with a 10 44, our W two from her and the packet and said, figure it out. I'll come back and check your work. No surprising that my sister and I became accounting majors. We both passed the CPA exam because we really understood numbers just by being in the presence of our family business all the time.

Rachael DeLeon ([07:53](#)):

Take us forward a little bit. You, you know, you and your sister went on to get an accounting degree. At what point in your career did you discover the military spouse fellowship for the afc?

Dr. Cherie Stueve ([08:05](#)):

Well, I discovered it after about 10 years of being frustrated with my own personal financial management strategies. I kind of was a smart person, <laugh>. I had a college degree. I had already earned an mba, I had passed the cpa. I didn't have any trouble understanding numbers. But when we have such a small paycheck and we're always moving, and especially with the Coast Guard, we don't have a lot of housing available to us. We're renting on the economy at that moment. Oh, which happens to be in a coastal city, this very high cost of living too <laugh>. So that wasn't always helpful. But I was going to the, to the libraries and I can remember the library in Marysville, Washington, the village library in GAILs Ferry, Connecticut, where I was reading all the books and some of the books I couldn't even understand. And I thought, none of this is really telling me what can I do today. That's the highest priority while we continue with this crazy career because as we know, military spouses are the most underemployed demographic in our country. We're always rebuilding and we have a difficult time finding jobs. So this is where I got started on my own journey. And as I was hearing kind of what I would call the next generation of military spouses saying, I don't wanna wait to have a boat. I don't wanna wait to own a house. They were spending at a different level than me. I was like, so what's, what's the dynamic that's happening here? So I started volunteering, just hosting round table events. My children were finishing up their education and I know they were gonna be going on to college. And I thought, do I keep wanting to do small business accounting where I really a commodity, I can leave tomorrow and somebody else can come in and do QuickBooks. I was good at it, but I didn't necessarily feel it was giving me something back. So I had gone to a workshop locally. I had attended an open house for a CFP program back when you had to drive during rush hour traffic, <laugh> <laugh>. And there was an opportunity to go to a week long workshop somewhere else. And I said to my spouse, I think it's important that I take this time and spend this money on me because as military spouses, we don't tend to spend money on ourselves and our careers cuz we don't know where the payoff is. But I said, I think this is gonna cement my decision to move forward or not. And it was after I got back from that, that I was on a private Coast Guard website. This was before Facebook really blew up a lot of our networks called Coasty Chicks. And I was explaining something and somebody said, Hey, you might be interested in this opportunity with the FINRA military Spouse fellowship. So it was this one person that I don't even know who they are because back then you used pretend names on discussion boards. <laugh>, I don't even know who they are to thank because I thought, I think this is the direction I wanna go. I'm a frugal military spouse, <laugh>, at least I don't have a lot of investment in this because I was so disappointed. All the effort I want went to pass my c P A exam and we kept moving and I didn't get licensed, but I thought, let me try this. And so, oh I, I thought this was such a long timeframe from applying in the spring <laugh>. I finally heard about it in the summer, and I am someone who likes to be in school. I was so excited because it had been 12 years since I had finished my MBA. This was the first time I had taken a webinar and I was learning online by myself. Now that was a little intimidating because I feed off people <laugh>. So I felt like I was really becoming part of the world doing these webinars. But I think by week two I turned to my husband and said, I'm never going back. I think this is where I wanna be because I enjoy the work. I think what I do is important and I think I can be good at this. And I think this can be what I do in our empty nest stage of life.

Dr. Mary Bell Carlson ([12:21](#)):

That is one of your favorite things to do is just be a continual learner. In fact, I think in your own words, you call yourself a professional development geek. Is that correct, <laugh>?

Dr. Cherie Stueve ([12:30](#)):

It is. Even as I go, how am I gonna squeeze in another four hours to study this week? <laugh>?

Dr. Mary Bell Carlson ([12:37](#)):

Aw, I love it.

Dr. Cherie Stueve ([12:37](#)):

I'm trying to, I'm trying to learn, and I'll have to take you back a little bit in my accounting program, I was in a small accounting program at a city college at that point, there wasn't a lot of accreditations for a lot of fields, but of course the CPA for accounting and Dr. Walter James said, your golden life should have more initials after your name than in your name to show that you are a consummate professional. And thank you Dr. James. I achieved that last year.

Dr. Mary Bell Carlson ([13:10](#)):

<laugh> Congratulations.

Dr. Cherie Stueve ([13:13](#)):

But I heard that early on how important it was to have that symbol and to have that recognition of the ethics that you are going to be bound by and that you do belong to a group that's also watching out for you. If you violate the ethics of the group, they don't want you in that group anymore. So I do blame Dr. Walter James for all those initials after my name <laugh>. But this has been a hockey stick. You know, people meet me where I am today and they're like, Cherie, oh my gosh, I don't even know what half those things mean. How can I ever reach this point? And I was like, but it was the hockey stick. It was the AFC that I proudly held for so long and that it's been in the last two years, only two years that the rest of that has been built up. But I've spent a lot of time working on that. But they didn't become marks for a long time.

Dr. Mary Bell Carlson ([14:09](#)):

Well let me ask you that. So our listeners who are listening right now, whether they're AFC professionals or thinking about getting their AFC, what advice would you have for them?

Dr. Cherie Stueve ([14:20](#)):

Well, I think, I'm gonna go back to Dr. James's advice to us. You really need to show that you are a professional. And I know there's a lot of great volunteers that are doing financial coaching and financial mentoring just naturally or through their faith community or nonprofit. And those people are really important I think. But when you wanna say, I'm going to charge you for my services, I'm going to build a business, I think think you owe it to the marketplace of both consumers and other financial professionals to have some kind of symbol of what you do know. Now I I, I follow a community online and I agree when I talk to my private clients who just meet me because of a referral, I'll explain to them my credentials and they're not even listening. Mm-hmm. <affirmative>, they just know that I helped Tom at the firehouse and Tom feels a lot better about their money and that's their trust, but it means something to me and it means something to the CFP practitioner down the street that started referring

people to me because although he knew me personally professionally, this said, I take my role as an accredited financial counselor very seriously.

Rachael DeLeon ([15:42](#)):

Kind of going back to your time in the fellowship program, you know, I think as we talked about in in our opening too, and your bio, you're still so involved with the program today and I think that's something that's really special about you, but we see it a lot with the military spouse community too. It's just that giving back that building of a network of support. Can you tell us a little bit about how the program still supports you even to this day? Yeah,

Dr. Cherie Stueve ([16:09](#)):

And that's what I tell all people who are working on their AFC pathway. You know, I kind of get access to them if I'm doing, um, a special cohort going through the eight week review course, or heaven forbid, you mentioned you might be interested in the AFC on any of my networks. I'm messaging you, here's my calendar, can we talk on Zoom? So I think for me, I compare this to, let's say the first big exam, I passed the CPA exam when I passed the CPA exam. It wasn't like the Board of Accountancy has a network where we can all talk and we can all meet and we can all engage with with each other. They're just an accrediting organization. Whereas AFCPE is such a community, it's a community of people that I still enjoy every single connection I've made, but I wanna make more connections. And that's why starting in 2013, I really made a commitment to go to the symposium because I walked away with, I would say seeds that kept blossoming throughout the whole year. And then the next year I planted more seeds. So I have met personal friends now through the afc, especially military spouses because we do appreciate the journey we're on, whether we're retired or whether we're still moving. I appreciate the ideas I hear at the symposium that I like those that jar me a little bit, right? Like I think I knew, but you just gave me an entirely different perspective. Wow. And now I have this amazing thing called LinkedIn that I get to hear from all these people throughout the year. But it really is an opportunity, it's an accreditation where you don't just grab it and walk away and say thank you very much. It is a network that if you wanna belong, there is a place for you. You feel welcomed. And as I tell students or a young professional, go to the symposium, walk into that grand ballroom because it's always called the grand ballroom, no matter where we're at. And look around, you are truly going to see a slice of America age, income profession. Are they volunteers? Are they working with military? Are they working with those with traumatic brain injury? They can be, um, certified financial planners that are working in that space. They might work with women who are divorced. They might be researchers, they might be writers. Where else can you find that? I'd like to know because I think what we have at AFCPE in the symposium and the journal and the continuing education and the continual call out to me to engage is very, very special. And I truly feel like this is my home profession and this is my home accreditation, regardless what else I add. This is my community.

Dr. Mary Bell Carlson ([19:06](#)):

You know, Cherie, you have made such an impact on that community as well for decades. And I am one that has gleaned wisdom from you and just appreciate the, the friendship and honestly the education that you've given back in return. And so I'd like to spend a little bit of time around this thought of what advice would you give those that are maybe new to the profession or even not in the profession that are considering coming in after your experience, what would you tell them?

Dr. Cherie Stueve ([19:35](#)):

I think most people come to the AFC pathway, as I've already identified in myself. There's something I want to do and maybe this is that professional symbol that I need to get started. I'm not sure someone just finds us and goes, Hey, I wonder if I like talking about money <laugh>. Right? Maybe I'll try it <laugh>. I think maybe there are those, I don't wanna exclude them, but I, I explain it as the AFC to me was like, I walked into a building when a student or when someone else says, you know, I don't know if the AFC is right for me. I don't know what I'm gonna get out of it if I invest this time and this effort and this study and a thousand hours experience. And I said, you know, I didn't know either, but from my perspective, it was like walking into a building where there were all these amazing peoples that are AFCs and I see them going in and out of other rooms and they're bringing people with them and then they disappear for a while.

Dr. Cherie Stueve ([20:37](#)):

And I started to look at these other rooms and I'm like, oh, I'm interested in what you're doing over here. You're doing financial therapy. Oh, tell me more about that. And, and there's not a door that opens and closes, it's just a pathway. And people move back and forth and then they're like, oh, you're a researcher. Oh, okay, our worlds are together. And of course, actually the AFC is what <laugh>. I got a bug like I said, week two. Now, it wasn't that I hadn't considered the certified financial planning designation I had, I started considering it in 2006. Remember I applied for the fellowship in 2011, but it just wasn't, it just wasn't sticking. It wasn't working. There was too much friction. And I thought, well, maybe that's not right for me, but maybe this is, and maybe I'll just be a volunteer and maybe I'll just get into my community and talk to people. Because my initial goal with the AFC was if I could be like Lucy and say I'm in, buy me a cup of coffee, I will sit here and talk to you about your money and hopefully make you feel like you have an action plan. Like that was the first milestone was would someone just sit with me and let me explain my story and my struggle that it is hard for smart people to figure out their money and maybe you'll leave with this. But this renewed that interest though in the cfp going, okay, I'm definitely committed. Time, money, brain cells, <laugh>. No, cause this was a second career for me. So I call it my foundation accreditation. If it hadn't been for the afc, I would not be where I am today. And of course Mary knows we are, were colleagues from Kansas State University. When we were getting ready to move with a civilian opportunity, my husband had since retired but was in federal service, I was like, well, we're moving back home to Kansas. That was a strategic move financially, but we both have big families in Kansas. I could get my classes at Case State and wait, another goal I didn't tell you about that Dr. Walter James <laugh> from my undergrad years, I was the accounting tutor and I actually wanted to have a PhD and be an accounting professor. If I hadn't been moving, that's what I would've done. But now I'm sitting here going, well now I have the geography stability to get an accounting PhD, but I don't want that <laugh>. I want that PhD in personal finance and I want to teach this on different levels. And so I was able to have that opportunity. I'm so glad that I did because it opened my world to the value of research that AFCPE supports and how research informs us in how we can be better because the data and the statistics and the IRS laws are static. All of us could read those and memorize those. If we don't have the human touch to interpret and to listen and to sit with somebody and to help them improve their relationship with money, all of the statistics and knowledge points in the world don't make sense.

Dr. Mary Bell Carlson ([23:54](#)):

Yes, you've done such a good job of showcasing how many different varieties and groups are a part of AFCPE and that that is really an umbrella for people of all kinds, all interests, all income levels to be a part of. The other thing I really appreciate is how you've talked quite a bit about how well an AFC can also accompany another designation. And we often use this certified financial planner designation. It

really does make a great bookmark to both sides of that coin that you can help so many more people with both the AFC and the CFP or or another designation added on.

Dr. Cherie Stueve ([24:35](#)):

And that's what's been exciting. I think following a lot of the military spouse fellows is the fellowship provided that first opportunity sometimes for us to invest in ourselves outside of our traditional formal degree. And maybe we don't even like that degree anymore. <laugh> <laugh> maybe we're at a different phase in our life and, and I think both of us know a couple of the AFC military um, fellows that was in the, at the symposium in 2017 when they heard the XY planning network talk. And they got the bug. They got the bug. And what I like about the AFC community is we're not jealous of anybody. We all belong here. We all have our spaces in which we help people. That financial continuum that Sandra Davis talks about. But what I find exciting is while I saw similar to me, let's get the afc, okay, I wanna learn more. I'm thirsty. Well what's next? And maybe it is the cfp. I'm starting to see a lot of CPAs and CFPs now wanna know what we know through the afc. And that has been a super cool dynamic for me to witness

Rachael DeLeon ([25:46](#)):

Cherie at the end of every interview, we always like to ask our guests to share their 2 cents. If you had one piece of advice to leave with our listeners, what would it be?

Dr. Cherie Stueve ([25:56](#)):

Oh gosh, that one's hard because you know, I like to talk

Dr. Mary Bell Carlson ([26:00](#)):

<laugh> <laugh>.

Dr. Cherie Stueve ([26:02](#)):

I think for the military spouse that is considering the FINRA fellowship and applying this year, maybe even in future years, if you have had that tug or that calling or that interest in helping people with resource management, money management because maybe you witnessed that through social work, maybe through your volunteer work. Maybe you worked at a financial institution or maybe like me, you were just doing accounting and you understand it for a business, but you would like to help people understand it, I would encourage them to apply. I think it's a great investment in yourself. You don't have the risk of the financial investment, which can be really difficult to find that extra money during these lean military years. And I will tell you that the military spouse fellowship is truly as cousin Eddie says, the gift that keeps on giving. I didn't know that when I got started. I thought I was just getting funded for an opportunity. I'd get the marks and yeah, you remind me I have to do my CEUs and you need money. I had no idea this would now be the friends I text with daily. These are the friends I gather back with. These are the people I tell even my innermost secrets to because I found a friendship community, many of which are women, but also many that are men. And I've gotten to meet people who are doing things that I will never get to do, but I love watching what they do because they inform me. So for the military spouse, if you're hearing any kind of inkling, please apply. Give a strong essay response cuz this is getting more and more competitive, is the good word. Gets out <laugh> on this. And finally, just to anybody who's listening who maybe has been doing some volunteer work is thinking about, can I have a business as an accredited financial counselor? You definitely can. We have great examples in our community, some of which are military spouses that are building amazing businesses.

But please honor the work that we do and become accredited because I want to see a world where it's as easy for me to find a dentist. I look for a d d s as it is for me to find an a financial counselor because everybody will know. Look for an afc. They are the right professional for you for your goals.

Dr. Mary Bell Carlson ([28:29](#)):

Well Cherie, thank you so much for joining us on the show today. Please tell our listeners where they can connect

Dr. Cherie Stueve ([28:34](#)):

With you. Definitely. So I, LinkedIn is the easiest place to find me send, be a message and tell me why you're connecting with me so that I'll remember that two or three years later <laugh>, when we reconnect. And by the way, if you come across to Cherie Stevie. Yes, I grew up with her too. I know her too.

Dr. Mary Bell Carlson ([28:52](#)):

<laugh>. Oh, that's funny.

Dr. Cherie Stueve ([28:53](#)):

Stevie's are a very small world. But you know, you brought forward this award I got in 2018 and I'll have to tell you, sitting here behind me, um, in front of my great aunt's quilt, I feel like I've been trying to earn that award every day. <laugh>

Dr. Mary Bell Carlson ([29:10](#)):

Our hearts, go out to you and thank you so much for all you have done for us. You have made such a difference in so many people's lives.

Dr. Cherie Stueve ([29:17](#)):

And that's the wonderful thing because I've seen all the people that have helped me and both of you have been part of my journey too.

Rachael DeLeon ([29:23](#)):

Well thank you Cherie and thank you for making the time to come on the show today.

Dr. Cherie Stueve ([29:27](#)):

Well thank you for inviting me, <laugh> Rachael.

Dr. Mary Bell Carlson ([29:29](#)):

It's always fun to talk with Cherie. She gives so much to other people to the profession. I know that every time I've tapped Cherie on the shoulder for something or said, Hey, what do you think about this project? Would you wanna do it together? She just jumps right back in and says absolutely. And she's such a team player. So she is a wonderful f to know. And I would say a constant in our field, just someone who has always been there, that always gives back. And what a good example to emulate for so many people that are either looking to get in the profession. I love all her ideas. She's spent so many decades in so many different areas, right? She came from accounting, she's done, she's lived in the

military world and yet for her to say AFCPE as my home, I think that speaks so highly of the community and the diversity and the inclusion that is found there.

Rachael DeLeon ([30:22](#)):

And I loved how we started out today's episode, just getting to know a little bit about her childhood and her path through the military and the lessons around charity and philanthropy and giving that she learned as a child. And you can really see that in how she lives her life today. The way she mentors those around her and really brings people along. She mentioned the AFC is the gift that keeps on giving. And I wrote down Cherie is the gift <laugh> that keeps on giving. She really will, you know, if you have questions about the designation, about her experience, she always has time to to walk through that. And she does so from a place of curiosity to really figure out what's best for the person. She is a mentor in the same way that she is an AFC, she knows that you have to have that human touch and that you have to make time to sit with the person and to listen and, and really learn.

Rachael DeLeon ([31:19](#)):

And so it was a pleasure to have Cherie on the show today and to hear about her path through the fellowship. And we are so excited that the FINRA Foundation Fellowship is once again opening the call for application. So it is live on our website and we encourage you, whether you're a military spouse who is eligible for this fellowship or you're just someone that's listening and is really curious about the AFC reach out. We're always happy to share and we're always happy to invite you into our community. And for all of you who are listening, leave us a rating and review if you wanna be on the show. You know, our guest form is on our website, so fill that out. And we have lots of great episodes ahead this season. Thanks for joining us. We'll see you next time.