

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, Rachael DeLeon, Interim Executive Director of the Association for Financial Counseling and Planning Education®, or AFCPE®. And I'm your cohost, Dr. Mary Bell Carlson. I'm an Accredited Financial Counselor®, or AFC®, and the CEO of Carlson Consulting. Every episode, we're taking a deep dive into the topics that personal finance professionals care about: helping clients, building community and your professional growth. Today, we are excited to welcome Heath Carlock to the show. Heath is the Program Director for the Financial Empowerment Center at Prince George's Community College centrally located in Largo, Maryland. He is an alumnus of the college and later returned to serve as an Adult Education Instructor for English language learners. In recent years, he has worked on the grant seeking and program fronts for nonprofits concerned about financial education, including Junior Achievement of Greater Washington and Achieve Inc. Heath's work at the center supports its initiatives to build partnerships for financial and small business workshops, credit and debt repair, housing counseling, and free tax preparation. Heath is also an active volunteer in AFCPE's Pro Bono Counseling Initiative that launched as a response to the pandemic in 2020. Thanks for joining us Heath.

Heath Carelock ([01:38](#)):

Thank you for having me. This is a really special occasion and AFCPE holds a special place in my heart and journey and I'm just very fortunate to be able to leverage the resources that you all put out, the certification program, and all of the expertise associated with the wonderful professionals who are networked to AFCPE. It's really been a life-changer, game-changer for me and allowed me then to become a life-changer and game-changer for others. So thank you guys at AFCPE.

Dr. Mary Bell Carlson ([02:10](#)):

Heath, we're just so pleased to have you today, and Rachael's given us a little insight into your career, but it sounds like we've got a lot more to learn. So to start off tell us who you are, what you do, and most importantly, tell us what led you to do the work you do today.

Heath Carelock ([02:24](#)):

I, I don't know how you determine identity, but faith is, is always good and family, and of course, profession and passion and pursuits. I do believe that in this role, it's really important to be holistic. And I believe that from faith to family matters, being a married man, being a husband, being a father of three, all of that contributes having had a Master's degree before now, training for graduate certificate at Kansas State University, shout out to Kansas State University and Dr. McCoy, Megan McCoy, Dr. Lurtz and Dr. Ford and Dr. Carr and all those good folks. For the financial therapy program, I do feel like it's very important that in roles like this, that people do have professional development, that they get certificates or certifications or other types of sort of branded initiatives that they're associated with memberships and such, because you need the bonding experience with others to be part of the tribe, so to speak. And that's what you, you all have created through the podcast, but through your webinar series and through your symposium and, and other initiatives that I've been fortunate to be part of, I believe all of those. So it's really incumbent upon each of us and our journeys as professionals to do that. Now I was raised in the nation's capital area, born in Washington, DC, and raised in Prince Georges County, Maryland. I've had the fortune through my life to, from a child standpoint, be a U.S. Student Ambassador to Australia after winning a Geography Bee in Maryland as a kid and then of course going

on to, to college, I was a student athlete so I played NCAA basketball [with] the U.S. Naval Academy, got injured there. Had the opportunity to play again later in life after taking a year off D2 school at Edinboro University but there, I always felt this burden to do more than to, to shut up and dribble, so to speak. And I think it's really important, again, going back to being holistic and, and being a person in the community that's making a contribution. I had the fortune of writing for the school newspaper. I had the fortune of being in the white house press pool, covering the President of the United States, covering the contenders during the 2004 election, where central to the, the themes of, of that election and any election is the economy, right? It's the economy. So getting an opportunity to be out and about rubbing shoulders, not just with the powerful, but with the everyday Americans who make up the 330 million population that we call our neighbors. So I think that was really impressionable and I was fortunate to, to have that type of access and as I continued the journey, I wound up teaching all over the world, following a stint as a U.S. National park ranger in Texas, where I was at the presidential site for Lyndon Banes Johnson, and of course, central to his legacy besides Vietnam and Civil Rights Movement was the war on poverty. And there, I learned so much about the economic initiatives of this country that tried to get America back on track after some of the recessions of, of the fifties and, and early sixties. So I think that it's really important that as Americans, as financial counselors, as people who are informed, that we do bring the rest of us to this job as counselors, as financial educators, as coaches and therapists and planners and advisors.

Rachael DeLeon ([06:12](#)):

I love that. And you talk about the importance of being holistic, you know, while you're working with clients and it sounds like you've had a very holistic experience throughout your life. But one of the things, you know, when we talk about the AFC is that it does, it provides holistic education and it trains counselors to meet people where they are. This year we're celebrating 30 years of the AFC certification. I'm curious, what inspired you to pursue the designation?

Heath Carelock ([06:39](#)):

Well, it's critical to push ourselves into that professional development space to be formed, to be informed, to be deliberate and intentional with our intellect, but also our ego. And so there's the case where just because you've, you feel like you're in a space and that you're a fairly intelligent person or this, that, and the other, it doesn't mean that you have all the competencies honed in to be effective for people who are in dire straits. And so I thought it was really important to continue that education, to learn and to be available to the network of AFCs so that I could learn from other people's stories. And I could get the type of information that really makes a difference for, for people we serve. Now, I will say that my journey into the financial education literacy space <laugh> began as a fellow through a, a group called Education Pioneers and I was doing a fellowship later after Education Pioneers, where I was told to research corporations who give money for financial literacy initiatives, that's where it all began. And following that stint, I had an opportunity to become education director for a well-known youth financial education organization, Junior Achievement, and this particular chapter was Junior Achievement of Greater Washington. And <laugh>, I'll tell you, this is enlightening because I, I just put this together in my head recently that, you know, I, I did not first hear of AFCPE when I took the role as director of this center. I, I heard of AFCPE before I was even passionate about becoming a financial counselor, actually. It was in the role of Director of the Junior Achievement Finance Park, and right across from FedEx field where the Washington now Commanders play and there were volunteers and I also had a staff member and she had this, this particular staff member had a very thick textbook by [unknown]. And I forget the other author's name, but they, they had this book that's essential, it's an essential part of the study for the AFC certification and on breaks I would see her reading this, this thick textbook. And I asked her one

day, what, what is that? And she said, oh, this is the book, the required text for the AFCPE certification. I said, what's that? And she said, well, it's this thing you have to do if you want to become a financial counselor. And I said, oh, that's curious. And I left it at that. Little would I know that maybe two, three years later, I would encounter the information myself when you all sent the materials my way. But I was really grateful for that. And of course, a couple volunteers through that role were military spouses. And that's a big deal for AFCPE and the, the, the U.S. military because they, they want the spouses of, you know, veterans and service members to feel like they can make a contribution in this, in this form or fashion. So it was great. And they came to me asking me to sign these letters of affirmation for their volunteer hours. And because they worked with the students on budgeting and the concepts around money management. And so those counted as hours toward their certification so it was great. So that's how I actually learned about AFCPE and of course my time came in this role to legitimize my contribution. And this has made me not only more informed and more legitimate, but, but even able to make more of a contribution in the space of financial education capability.

Dr. Mary Bell Carlson ([10:43](#)):

Well, you really jumped in with both feet Heath. One of the things that we know you have done and been actively involved in is the volunteer Pro Bono Counseling Initiative. You have been one of the first to sign up and volunteer for that program and you have remained active throughout it. Can you tell us a little bit about your experience in that program?

Heath Carelock ([11:02](#)):

The AFCPE COVID-19 Task Force has been an essential part of, of my development and growth. I think that, you know, looking into taking on the type of portfolio of clients that come from around the country with different backgrounds, different needs is, is really critical to the development of becoming resourceful in this space. There's so many different types of questions a person can have, and, and there's so many different needs that clients come to us with that it helps us to become more resourceful, more, more adapted to answering people's questions and then of course, you know, developing the mindfulness to say, oh, I remember I was helping a client a few weeks ago on XYZ. This is how I think I can maybe have a shortcut now or more efficiency around responding to this current client. And so sometimes it helps to, by, by having the, the type of clientele through these portfolios, it helps in that manner. I'll also add, because I do quite a bit of coaching through my official work day job at the center that having clients who are not in this region, like, you know, I might get a client from Texas or California or Missouri or Massachusetts or something like that. And, you know, their need might be like, I, I worked with a client recently on disaster management. There are not a lot of natural disasters in the county that I'm in. That's not to say that it's impossible for tornado in Maryland. There are tornadoes in my county as recently as last year, but in terms of helping clients, you know, hearing that FEMA had to be involved and, and helping the person get resourced that way, it makes me now more educated and resourceful if I'm helping a client in person or in my region here. So I have to go out and do some extra research or get tuned up on certain issues that I'm then able to become better in my day job. So it has that effect as well. And I would encourage folks to get involved that way, because it's only gonna make you better.

Rachael DeLeon ([13:24](#)):

Heath, you talked a little bit about, you know, sort of the different scenarios you're seeing from different clients. I'm curious, are you seeing any trends in the types of questions that are coming in from clients?

Heath Carelock ([13:34](#)):

That's a great question. The Washington Post actually reached out to me a few weeks ago and their writers just wanted to know about, 'Hey, is inflation affecting your clients?' And that was a great question. And I also, you know, would, would say that gas prices affect the clients, the food shortages, different locations. Some people have lost their jobs or are in between jobs. We heard of you know, the, the, the events of the job market and people doing 'The Great Resignation' recently. And so people are transitioning right now and that's a big deal. And Gso we do see joblessness. We do see people coming in trying to learn money management. We do see people stressed out about expenses and budgeting skills and who aren't making ends meet, who know that they have habits that are counterintuitive and, and, and not helping them move in a direction of financial security or stability. And in some instances, survival is on the line for, if not the individual, survival is on the line for relationships. And, you know, it's unfortunate that, that, you know, money is the, the great bane of couples in this country and sourced as sort of the reason why many people get divorced in marriages, but also the reason why people have other cognitive distortions, a, a about money. And so we see that some of the ways in which I address it at the individual counseling level, and I think this can be helpful for folks, is I actually don't mind. Now I do have a mental health first aid certificate, I also am in a graduate financial therapy program, I do think it's worth a mention with folks, not a, if you think it's gonna be triggering, don't do that. But I do think it's worth discovering their thought process over how they've arrived at their thinking about money and at the center I'm at, we use Money Habitudes. That's a really effective resource because people need to talk through some of their lack of clarity. They need to talk through their decision making. They need to reflect on their frustrations with their, what they're facing. And so that's the role of a financial counselor is to really become adept at knowing how to engage the feedback loop in a responsible way that helps the client understand their level of responsibility in their financial choice making, but also has enough empathy to acknowledge that not everything that they're going through is something that they can instantly turn around. And so a financial counselor walks a very delicate balance at saying, 'Hey, here's where you can be more responsible. Here's, what's gonna take time, but here's also what you're gonna have to work through in the meantime.'

Dr. Mary Bell Carlson ([16:37](#)):

Yeah, there's a lot of complicating factors and I really like how you are phrasing so many of these delicate portions. Receiving it, but also allowing the client to have the space for many different issues they're facing not just financial, but as you mentioned, like mental health or other marital, other situations that are difficult for them that are a part of this complicated picture. Heath, one of the questions I wanted to ask you is, are you seeing the number of people coming to you now more or less than previous years?

Heath Carelock ([17:10](#)):

For personal financial coaching, our numbers are sustaining and exceeding. We get a lot of clients who come to us for issues associated with debt, savings, budgeting, housing, loan education, student loan paybacks. Some clients, you know, go through matters of seeing something on TV or hearing something over the radio or even those YouTube commercials. And they go, 'Hey, I saw this on YouTube and, and I'm wondering, should I be refinancing right now? I saw this on YouTube. I heard this on the radio. And, and I would like this to get into investments and, and financial growth and, and income properties.' Well, okay. Let's do a diagnostic first. Let's understand. Or do you have enough income to match your current expenses or is this pie in the sky? Is this one of these moments where we're trying to see the cow jump over the moon? Right. We want to reel people back into the reality of making ends meet, not to sober them up in a negative way, but to sober them up in a sense that there are real priorities to an expense tracker or a, a money management approach that they can take advantage of that can help

them see day-to-day. Am I doing well? There's evidence out there and I'm sure Rachael, you, you all have encountered this. There there's evidence where people are all about wealth literacy, there's this sort of new terminology, wealth literacy. And so we get the, the crop of people who want to get rich quick, or be a part of things that are going to put more money and income in their pockets. I don't bristle at that so much as I want to encourage people to make sure they have the basics taken care of. And if they check out on those areas, then we can get a sense of their risk portfolio, their risk profile, their level of tolerance for different types of financial commitments. That's gonna go into these larger wealth literacy, wealth initiatives that they might be pursuing or hear about on the internet or on a radio ad or commercial.

Rachael DeLeon ([19:27](#)):

Well, and those are the shiny things that I think grab your attention, but, you know, you still have to figure out those foundational skills and, and so many of them you can automate. So once you sort of get people set up, you know, with those basics to make sure that they can pay their bills and, and meet their goals and meet their needs, you know, then everybody's different. And so then it's time, like you said, to explore and to figure out risk tolerance and, and what makes sense for the individual.

Heath Carelock ([19:54](#)):

That's very true. And, you know, the, the six plans within financial management are also really true. I like to start with, you know, the, the money management piece as part of that six part financial plan, because financial planners and financial counselors are similar to an extent, and then vastly different, right? Because then you get into tax planning, investment planning, retirement planning, estate planning, you know, and, and, and some of the insurance planning. And so it leaves little room for that money management mechanism, but counselors really expound on the money management mechanism, right? We're concerned with income, we're concerned with planning the money, you know, whether that's through a budget, income tracker or other device, we're concerned with, you know, savings, spending, borrowing, protecting money, as well as, Hey, if you do have money now set aside, if you have been responsible and you have saved up that emergency fund and you then get into having other money to do something with, then we can talk about, you know, some of those other lanes, right? Real estate, small business, stocks and bonds, maybe, you know, to the extent one is competent or, or licensed, you know, and then we can make those big referrals so that people can be on their way with, you know, being more financially, not just stable, but getting a chance to experience financial freedom, which is something I also think that we, as financial counselors have to weigh, cuz there's a big appetite out there and if we are downers too much as financial counselors, because we are pointing people back to the basics so fast, then we have to understand like, Hey, we are in a market-based economy, capitalistic society and, and people do get bombarded with ads that help their sense of like happiness around how they might get to participate. And we don't want to be seen as, as sort of counter to that, but we also don't want to lead people astray, giving them false hope if they're not prepared to, to take those steps. So it's a really important line to toe to get people going in the right direction, in a responsible way that they can sustain and then transition off of, to do bigger things with money.

Rachael DeLeon ([22:21](#)):

Heath, one of the things I love is, you know, as you're talking about people coming in and seeing what they do on TV or, you know, asking the questions about, you know, 'how do I build?', Well, I think what really resonates with me is that they found their way in and that they're talking to you and you know, that's such a big step. And I think that's a barrier for a lot of people. And you know, as we've launched this virtual financial counseling portal, you know, there were so many amazing professionals like you

who stepped up and stepped in to fill this need, but we can talk internally about how important it is to start to build capacity directly within communities and ensure that people know where to go. So I'm curious, even with your, you know, you've got The Empowerment Center that you work at, what are some of those things that you do to really reach out to the community and pull people in?

Heath Carelock ([23:11](#)):

So marketing is so vital to getting the messaging across to the community that this is a responsible behavior to take, right? It's very important. The framing of these services, some people are actually turned off by the terminology around counseling, as opposed to coaching as opposed to therapy, as opposed to mentoring. And so the I've- I've even heard there's there were debates over calling it 'prosperity centers' as opposed to money management centers, as opposed to cap- financial capability centers, as opposed to calling it financial empowerment. These terms actually are very nuanced. They all mean something differently and how we frame our outreach and our service this way is really critical. But also the outcomes, the outcomes of these services are, are also very important because we want people to believe that if they come to see us, here's what they get out of that. Here's where they can go. So for the clients, because this is a new behavior, a lot of them feel like, you know, when you call it counseling, sometimes it makes it feel like they have a problem. Now at different ages, I've found that it resonates differently. So for someone who's in their late thirties on up through their middle fifties, even, and maybe even their early sixties calling it financial counseling has not been an issue. But for that sort of 35 and younger crowd calling it, financial counseling has been an issue. And for the 35 and younger crowd, I've found that calling it financial coaching is also nuanced within that demographic. So coaching works for folks who are like 28 to 35. Whereas when folks get younger than that younger than 28 or so people want to aspire to something, they want dreams to be put into it. They want to have a belief, have, have something big they're tapping into. And so the better, the framing around that, I've asked many experts in this space. You know about this question I have, and I'd love to get you all's feedback too, on whether for younger audiences, should it be called financial counseling when they don't have a lot of capital to build off of. So they don't need counseling so much as they need a vision. And so I've teased with, you know, financial dream casting, I've teased with financial dream coaching. I've teased with financial aspirational coaching. It's just like we have to frame it differently for younger audiences who are still hungry to be nurtured that way, but also to be mentored that way so that they get it right. Some people don't want to repeat the same mistakes as their parents or their friends or the people they wake up and see as neighbors on their street or block. And so we have to capture those people through our resources and through our intelligent outreach.

Rachael DeLeon ([26:21](#)):

I also think, you know, one thing I know that financial counselors do well is listen. You know, if you're a really good counselor or coach you listen and you hear your client. And I think that's how you're able to see like you're meeting them and their dreams, you know, where that starts and, and it looks different for everyone.

Dr. Mary Bell Carlson ([26:40](#)):

I also am glad that you mentioned that words matter because you're exactly right. Those words and what we call ourselves matter to different clients and have a different meaning with different generations or even different genders. It can mean different things to different people. And so while I've had the experience of some not wanting to come to financial counseling, but they would be happy to talk to a financial coach or a financial planner. So I do think it really does matter how you say things, how

you call yourself what you say and, and words matter at the end of the day. That's really important to remember and knowing that you have that field.

Heath Carelock ([27:18](#)):

You know, how, you know, different ice cream shops or frozen yogurt shops, or what have you have like flavor of the month. I think that in the, in the media or the way people do get their information, that they're buzzwords for a time, and then they kind of fade to the background and people come to us with some of those buzzwords sometimes. Whether it's about investment or something going on in drop shipping, like, Hey, can you, can you help me learn, drop shipping? And you're like, well, some of this might be outta scope for what I really, you know, am, am trying to do. I can learn a little bit about that and give you some pointers, but I still want to know once you come to me, you know, where are you at? So I always challenge people to do a diagnostic with us, let us see, like from an assessment standpoint or something as easy as the CFPB questionnaire and, and using that to sort of get some indicators, here's how you match up against the data for all of the personal financial coaching clients that, that I see through the center, we use Money Habitudes and some people say, well, why do you need to know their attitudes, beliefs, opinions, behaviors toward money? And I say, well, Syble's product actually is a great conversation starter, but it goes way past that because of the keyword you mentioned earlier, which was listening. If we listen, then we can hear the different areas a client is entangled with or struggling with, or curious about, and maybe even neglecting. And so I think that's critical.

Dr. Mary Bell Carlson ([29:00](#)):

Heath at the end of each interview, we like to ask our guests to share their 2 cents. If you had one piece of advice to offer our listeners, what would it be?

Heath Carelock ([29:08](#)):

For the counselors out there who are trying to work on their practice and, and their approach, I do think it's important that we have these conversations. One of the ways I made it through the pandemic was listening to podcasts, not just obviously professional financial counseling or financial associated podcasts, but things like counseling podcasts, things like therapy, podcasts, things like trauma podcasts. And out of that came my desire to synthesize all of that content and information into teachable aspects. And that's what gave me the impetus to share those three hopefully helpful webinar presentations through the AFCPE network, creating this national dialogue within the financial counseling coaching community around financial trauma. And I would say being sort of aware of what we're going through at any given time as a country is really important. Each of us have to be the constant financial counselor or planner, or what have you. And to do that, I believe we, we have to do as Stephen Covey said, which is sharpen the saw. And we sharpen the saw when we take moments to develop ourselves professionally. When we take moments to acknowledge that we can get better with our, our craft and I think that's really important to pointing people to better financial outcomes and financial self-efficacy.

Rachael DeLeon ([30:39](#)):

Heath thank you so much. I'm curious for anyone that's listening, could you tell our listeners where they can connect with you?

Heath Carelock ([30:46](#)):

Yes, so my day job is through the Financial Empowerment Center at Prince George's Community College, a project of the United Way of the National Capital Area powered by Truist. And we have other grants

that we operate with from Capital One Bank foundation and also from United Bank and even the cash campaign of Maryland. I created a business recently it's called Care Financial Impact. It's under my label of Care, Philosophy, Social Impact Solutions, LLC. And so I can be reached out to on that front at Heath@thecarelosophy.com also on LinkedIn, if you wanna link in with me, several of you through the, through the webinars of AFCPE have reached out there.

Dr. Mary Bell Carlson ([31:29](#)):

Thank you so much, Heath. We appreciate you coming on the show today.

Heath Carelock ([31:33](#)):

Absolutely.

Dr. Mary Bell Carlson ([31:34](#)):

Rachael, what a background Heath has. I had no idea what a robust background he's done. And really honestly, as he was talking through his background, I thought he's done a little bit of everything. There's almost nothing he hasn't completed at some point in his life. And I really like that. He is always learning, not just through AFCPE, but he mentioned that he's gone back to Kansas sTate. And I noticed that even through his verbiage and how he approached different questions, that his knowledge base has continued to expand and evolve. Even though he's been in the profession for a long time. I think this was a really inspiring moment for me and anybody else. Honestly, that's been in the profession for a long time that we can all still continue to learn and enhance our skills in so many different areas that just because you've completed a certification or a degree doesn't mean you're done, right, that there's always something that you can learn and I just think Heath is such a good example of continuing to learn no matter what. One great point that I think Heath made is that so many are getting their information from social media and media sources in general. So definitely use that for your good, and then last but not least, I really was interested in how he talked about his framing of what you say matters to different generational clients. And it's really important to keep that in mind of not only what you call yourself, but what you say and how you say it and what the titles mean. And it really depends on the generation that you're working with and who you're focused on. Makes a good argument for knowing your niche and sticking with that.

Outro ([33:04](#)):

Mary, I couldn't agree with you more. One thing I really love about Heath is his aptitude for learning. And like you said, it's not only within the AFCPE community, but I love the little anecdote he said about how over the pandemic, he didn't just listen to personal finance podcasts. He dove into podcasts around counseling and trauma and therapy, which really allowed him to be informed and meet his clients where they are even beyond the personal finance realm. The last thing I wanna call out is, you know, just like you, I think he has some really great insights into marketing. And I think that's something a lot of us are thinking about whether we work like Heath in a financial empowerment center, we have a private practice, in banks and credit unions, but the audiences that we work with are vast and the way that we talk and the words that we use are so important. And so knowing your audience, being able to tell the story and to equip our clients with the ability to tell their story is really important in getting the word out that financial counselors are available and accessible and able to help people get to where they need to go. Thanks again for tuning in today, for anyone that's listening, we are just a few weeks out from the Invitation to Present deadline. So if you're thinking about submitting a proposal to present at this, year's AFCPE symposium, that deadline is Friday, June 3rd. This year's event is going to be hybrid so you can

join us as a presenter in-person in Orlando, Florida, or virtually. Thanks again for listening, until next time.