

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 Meghan Lape to the show. Meghan is the founder of Conscious Impact Financial Planning, a financial wellness and socially responsible investment firm. Meghan has spent the last 13 years conducting financial life planning, counseling, and education, and is dedicated to helping others ensure that they are not sabotaging their own mission and goals. When Meghan is not working, she volunteers for the financial advocacy movement, which provides free financial counseling, financial planning, and tax preparation to those who need it most. Her remaining personal time is dedicated to her spouse, her rescue dog, and their many travels around the world. Meghan also self-professes to speak food in six languages. Meghan, welcome to the show.

Meghan Lape ([01:32](#)):

Thank you so much for having me.

Dr. Mary Bell Carlson ([01:33](#)):

Meghan. It's hard to not get past that last part of your bio. I have to know what languages do you speak and does this mean you only know how to talk food in those languages?

Meghan Lape ([01:43](#)):

Yeah, so I've lived a, a bunch of places. I was a financial counselor for the military overseas, so you know, I got to learn a, you know, a language while I was in country, but also as I traveled. So of course I in English, but I don't usually count that one. I speak food in Spanish, French, Italian, German, Japanese, Korean. I think I, I think I caught them all, but yeah, I know my food words. So you know, when when you're traveling abroad, you're not gonna talk about nuclear science, you're not gonna talk about politics. So I know my core words and my core gestures and that, that really got me by for most of the time. And you're never gonna go hungry.

Meghan Lape ([02:21](#)):

<laugh>

Rachael DeLeon ([02:22](#)):

Meghan, what of my favorite things to learn about our guests on the show is how they got started. Can you take us back and give us a little history on what led you to your career in financial counseling and planning?

Meghan Lape ([02:34](#)):

Yeah, so, um, when I was growing up, you know, as a teenager you try to find out what you're good at because eventually you wanna go to college and do that as a career. And I was very good at math and I, you know, I find them puzzle like, and I love puzzles. So it became interesting and engaging and

eventually, like I just was very good at it and I didn't have to think too much about it. So I went to college and I still wasn't sure what I was going to do. I knew that I loved science fiction, I knew that I was good at math and yeah, still had no idea like how to make that work for me as a career. So I ended up getting a dual major in science fiction and mathematics with a minor in economics and math teaching was pretty much the only application that the degree had. So I became a math teacher and loving math and teaching math are very, very different things. <laugh>. So <laugh>, yeah, I, um, me and my self-esteem went elsewhere, <laugh>, and I was, I was trying to pivot, trying to figure out what else to do. And, uh, the second year that I was teaching math for high school and junior high, I saw this advertisement on the, um, the, it's like the military spouse website. And I saw that there was a scholarship for financial counseling for military spouses. And I thought, oh, cool, awesome. That's math, like, right. So I applied for it and I got it in 2008. Uh, and I had enough math background and I did enough volunteering that I ended up having the designation by 2009. And in 2009 there was a partnership with MGEN at the time. So they were the contractor that held the financial counseling contract for the DOD and I was able to get a kind of internship. So I wasn't fully licensed at that point, but I was underneath a fully licensed financial counselor, and I got paid during that time. So the rest of the hours that I did not make up to that point, I was able to get on the ground with a financial counselor doing military financial counseling. And I fell in love with it and I was really excited that finally I could teach math and people would actually listen. So <laugh>, you know, it, it just became a career and eventually as I just developed into a person, advocacy became a real big part of my life. And I got really used to giving away financial counseling for free. There's, there's something really lovely about that where you could just offer your services to people who need them, who can't afford them, but you can still help them. And I got addicted to that. And so now I do socially responsible investing, but also I'm very much obsessed with financial wellness and trying to get it to people who, you know, can't afford it. Because ultimately my job field, my career can't exist if everyone's financially illiterate. So I mean, yes, it's advocacy and it's yes, the things I care about, but also looking out for myself. I need everybody to, to be financially healthy if I wanna survive in this, this financial climate.

Dr. Mary Bell Carlson ([05:15](#)):

Yeah. Meghan, I'm really interested about your business model and how you all, cuz I think there's a lot of people that feel like you, that they just wanna teach others and they give away so much. But how do you also make this financially sustainable for you and those that work with you?

Meghan Lape ([05:30](#)):

I've been fighting it for the last three years solid, just trying to figure out like, where can I get the funds to, to pay for this problem? And so the thing is, you go to non-profits, you think, oh, their mission is aligned, but nonprofits by design are meant to be thrifty, right? So even they are pressuring you to lower your costs because that's in their best interest too. So it's hard to find that balance. And so I've been trying to find, well, who has skin in the game otherwise that also has funding. And the conclusion I came to is, is employers. Because ultimately as an employee working for an employer, we're creating a small community. We're creating a culture, and the way that you show up to this culture is affected by the things that happen in your outside life. So trying to almost bribe companies to seeing the benefit of providing financial wellness in their company just to, to help their culture, to reduce their payroll taxes, to reduce their healthcare costs, to reduce the hours HR is spending, educating, I think that that's gonna be the future because they are the only entity that I can find that both has the resources and the incentive to make people financially healthy and well.

Dr. Mary Bell Carlson ([06:36](#)):

So let me ask you then, do you serve individual clients one-on-one or is it all through employers on your business?

Meghan Lape ([06:44](#)):

We do have the one-on-one program, but it's not as popular. <laugh> ultimately the people who need that program can't even afford that program. Right. And they're, they're hesitant to make an initial investment because it is so hard to, to part with the, the, the money in this economy. And of course I don't wanna pressure them either. I know that the program will benefit them more than they pay in, but also I'm not one who uses guilt as a tool. In fact, [absolutely] the entire, the entire program is about undoing the guilt and undoing the expectations that might be cultural or social. So I wish the program was much more popular with individuals, but they're just, they just don't have the funding. So it's, it, it ties my hands and it's, it's quite frustrating.

Dr. Mary Bell Carlson ([07:25](#)):

Interesting. No, that's a really interesting concept that it's through employers. And so it sounds like, I understand you're both a Certified Financial Planner and an AFC. Are you also registered as an investment firm or how, what is the setup of your business like?

Meghan Lape ([07:39](#)):

Yes, so we are registered both in Colorado and Texas. And so the financial planning portion of our firm and the financial wellness portion of our firm, we do consider separate because the financial wellness is education and counseling and there's no investment advice in it. But we do keep, we do still have the side of the house for when, because it's always that one wonderful fuzzy area where you start getting just enough and you accumulate just enough wealth where you're gonna start investing and you're gonna start getting into the position where you could be making profound mistakes that have ripples, right? And so the one thing I don't wanna do is get people all this education and counseling and then stop and have them hit that brick wall and then there's nowhere else they can go to get the next little bit of info. So I hope, and I'm hoping this business model works, but if we're successful, we can actually grow clients from scratch right from the very beginning where they can't afford something to being able to accumulate wealth, to having enough wealth to invest and be able to afford investment advice. And we can keep them through the whole cycle. And, you know, I, I just believe that that kind of loyalty and, and the way that we educate our clients is just something that will, you know, emanate and, and hopefully bring more returns and more referrals and, and more people to see that this model actually works.

Rachael DeLeon ([08:53](#)):

Yeah, it's, it's interesting, Meghan, we actually just talked to an AFC on our last episode about something very similar. The idea of having counseling and planning under one roof so you can move people through that entire financial life cycle. And I love hearing that you're building your business model in that way as well. I'm curious, uh, you're talking about offering financial wellness programs at work and in the workplace. When you approach employers who don't have a financial wellness program, what advice do you give to them and, and what, what do you tell them?

Meghan Lape ([09:26](#)):

So the first thing that you usually have to do is try to open their eyes for a better, better word. Because usually the hardest part of this whole thing is convincing people that they have employees that are

financially unwell. And there's just, I mean, it boggles my mind, but I work in this industry, but there's no way every single one of your employees are financially well, there's just no way. The thing is, we're not taught to talk about it. So they're just keeping it to themselves and there's silently suffering and they're just not expressing it with them. So the problem, the biggest problem is that people don't think there's a problem and just trying to convince them that it's very likely, and I use statistics, so the Financial Health Network actually did some really great studies and the one that actually blows my mind is that 67% of Generation Z does not have a thousand dollars in an emergency fund, not even a thousand dollars. So if anything happens to two thirds of the Gen Z population, they can't handle it at all. And I know that these employees are somewhere there like I and I, and you know, depending on how you hire, it's very likely you have Gen Z employees. They're entering the workforce now. So that's not something you could just ignore. Like these, these individuals, you know, they're, they're afraid of emergencies and that makes it so that they are bringing their stress to work and they're looking for higher-paying jobs because they have to, they can't afford to have loyalty to your company when they're on the brink of, of almost falling into financial ruin if one thing occurs.

Dr. Mary Bell Carlson ([10:57](#)):

Absolutely. It doesn't take much to knock over that house of cards when there's not much backing it. Meghan, I really love the way that you've taken your business model and explored new ways to create something that quite honestly many people are doing on an individual basis, but you're really expanding out that market. What are some ways that you network with businesses? What would you recommend? Is it better locally, nationally? How would you help others?

Meghan Lape ([11:21](#)):

Local organizations and getting yourself in front of people is the most important thing. There are some great networking opportunities like Good Business Colorado is a really great organization that is just businesses who are trying to solve these problems, who are trying to see what kind of influence they have over, you know, business or politics. But it's, it's, it's a good networking group of basically founders who are trying to do the right thing, but also make enough money to survive. There's local networking groups that are not necessarily sustainable focused, but are just good places to be, like the Poko dot powerhouse. That's just a really good, actually, I've made a lot more friends there than I have networking so far, <laugh>. Um, so that kind of speaks well I think to the group I just recently joined. It's a non-profit called Women in Sustainability. And I will start working with them. I'm, I'm actually doing a, um, webinar. Our Money mindfulness webinar is our most popular and I'm doing a webinar for them on Valentine's Day. And so they're, they're a great organization to get into as well. I've just kind of started with them, so I can't speak to what they do too widely, but I'm very excited for the work that they do. Ultimately, people won't trust you until they see you in finance. There's just no way they're going to sign up for your services without seeing who you are. And so when you network, you also have to show that face somehow because finance is this high trust industry and you being, you is part of the package.

Dr. Mary Bell Carlson ([12:40](#)):

You know, I really appreciate that perspective too, cuz I think sometimes we jump in trying to build our business and not really think, well, do I start locally? Do I start nationally? Do I, how do I start? And I like your perspective that if as they know you, which would start locally, right? And as you grow that it's able to broaden out to a state perspective. It sounds like you've worked with states as well as Colorado specifically, and then you can kind of produce from there. So I think that's really good advice is to start in your community, whatever that community looks like. Maybe it looks differently. You had mentioned

the military community earlier on, that's gonna be a different network than location per se, but whatever that community is, start locally and then branch out. Great advice.

Rachael DeLeon ([13:26](#)):

Meghan, what would you say to other financial counselors that are interested in doing this kind of work or nonprofit organizations that might wanna get started in this area? What kind of advice would you give there?

Meghan Lape ([13:38](#)):

Well, here's the thing is I don't have all the answers and I really do like discussing this. So if this is very interesting to you, I would say, please find me on LinkedIn and let's just talk about it. Let's have a, a virtual coffee because at the very least you'll learn something from me or I can glean something from you. And at the very, you know, we, we might be able to network or there might be something that we inspire, but the way I've been building my, the financial, uh, wellness program is I want it to be modular. I want it to be transferable. So I wanna be able to give this program to a nonprofit and have them provide the financial counselors from their own community and be able to run this program. Um, I'd love to have financial counselors who wanna do this kind of work, be able to run this program on their own with their, with their own people, their own community, their own company. This isn't going away and I'm really disappointed to see that the only solution that we have for financial wellness right now is software. And that's just not the model that's going to work for everybody. And so many people are being left out and we're not even acknowledging we're leaving them out. So, you know, I just, if you want to know more about this, if you wanna work in this field, I would love to talk to you.

Dr. Mary Bell Carlson ([14:45](#)):

I love that idea of modular and transferrable. It really sounds like you are not just building something for yourself, but something to share with others, which is incredible.

Meghan Lape ([14:54](#)):

Absolutely. One of the best, I got some advice at the sustainability conference in Boulder last week, and it honestly, I, I'm going to use it, but he said that he's been so successful because he gives more credit to other people than he takes himself. Like even if they don't deserve it, he just gives the credit away. And I would be perfectly happy to do that if someone wants to buy all this. But actually it gets implemented and people become financially, well, you can take the credit for all I'm concerned. We could, we could run this like Tesla, someone buys it with the right funding, makes it, makes it work, that'd be great because ultimately I care more about the financial wellness than I do about anything else, which is why I can't put it down, even though I have an entire socially responsible investment firm.

Dr. Mary Bell Carlson ([15:35](#)):

Interesting business model, and I think interesting approach on sharing with others. So thank you very much, Meghan. 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 leave with our listeners, what would it be?

Meghan Lape ([15:50](#)):

It's going to be tougher than you think and that's okay <laugh>, it's really hard and it shouldn't be because we have so many people that we, we can serve, but we just, it's just mind boggling how, how difficult it, it seems to be. And it can be very easily get discouraged and give up, but just if it's, if it's

important enough to you, hold on as long as you can. And that's what I'm telling myself today. Just hold on as long as you can and hopefully it'll work out and if not, then at least you won't feel guilty. You didn't try hard enough,

Rachael DeLeon ([16:22](#)):

Meghan. What you have and what you've started here is really intriguing. And I, I feel like with others sort of brainstorming what you've done and how we can scale it, I, I just think there with, you know, I think speaking with others and figuring out kind of how to scale it or what AFCPE can do to, you know, to, to spread this sort of word on a larger level. You know, there is so much to be thought about here in terms of, you know, even the small organizations. I think it's even more impactful with a small organization because oftentimes, you know, especially like a nonprofit, a lot of the people that work there are very, you know, mission driven. They don't always pay as well. And so having those other types of benefits to make their employees financially stable are, are so critical. But really it's a model every organization should be doing. You know, you sign up for your 401k, you don't get a lot of financial advice, and it goes beyond that, you know, those foundational skills.

Meghan Lape ([17:18](#)):

Absolutely. And here's the thing is companies don't realize if people were to be educated about the 401k, they may utilize more pre-tax benefits. And so yes, they would save payroll taxes, so literally like it would pay for itself with the right kinds of education, but it's not something a lot of people think about because they're so overwhelmed, especially HR individuals, they, they have a lot of other things on their plates. So, you know, it's, it is, it's all education and I know <laugh> I tell people I know I will be wildly successful. I just don't know when.

Rachael DeLeon ([17:48](#)):

Well, they always say it's the journey, you know, when everybody sees the end result, but they don't see all of the hard steps that it took to get there. Thank you so much for joining us on this show today. If our listeners want to connect with you, where would you point them?

Meghan Lape ([18:03](#)):

LinkedIn is where I mostly live. I found that you really do have to pick one media, like one kind of social media to do it well. So we don't do well on Facebook, we don't do well on Twitter, but we do well on LinkedIn. And so that's where I mostly am and every day I post something new, whether it's inspiration or maybe a fun fact or something on proxy voting or social responsible investing, financial wellness, all those things. Like I'm never gonna stop talking about it, so you might as well get some inspiration or free tips on the way. So I encourage everyone to, to link up with me on LinkedIn.

Dr. Mary Bell Carlson ([18:35](#)):

I even think that's great advice right there is you can't be everything to everyone and especially in the social media world that, that you've really honed in and know your community, right? Know where you're gonna best meet your market. Thank you so much for joining us. It's been a pleasure to have you on the show.

Meghan Lape ([18:52](#)):

I love you guys. Honestly, you guys are the reason that I exist the way that I do. I wouldn't, I wouldn't be here without the military scholarship, so I'm always promoting and even as a financial counselor for the

military, if you want to talk about that. I have some good stories, I had good experiences. So yeah, I'm, I'm just paying it forward.

Rachael DeLeon ([19:10](#)):

Mary, it was really great to have Meghan on the show today. I love her passion for advocacy and social responsibility and I was really intriguing to hear some of the statistics and the research that she has found around the value and the need for employee financial wellness. The financial health network statistics, she gave that 67% of Gen Z don't have a thousand dollars emergency fund, you know, and the opportunity that our field has and that employers have and that our financial counselors have to really bring this type of work into the workplace. And so that, you know, meeting people truly where they are to provide them with financial education and wellness.

Dr. Mary Bell Carlson ([19:53](#)):

And I really like her concept of going through the employer. I think there's a lot of opportunities from employers, various ways to get there, various business models on how to do that. But I know for example, in the financial planning space, the 401K area has been very positive for many financial planners. And so thinking in maybe larger scales and how you can help people on a larger in like what she said earlier, and I thought that was interesting. Modular and transferable, right? I really like Rachael, her comment, I don't know if I like this, but it really resonated with me. And that is that comment about it's gonna be tougher than you think. I can resonate with that. I think any entrepreneur out there that is looking to build a business can resonate with that statement is we think in our heads, like, everyone needs this great, this is what I love to do. Everyone wants to talk about it. At the end of the day, one of the things, things I have found in my business is that I have to go to something that actually gives me the financial support and the income to be able to sustain all the parts that I love. So those of you that are considering building businesses, whether it's through an employer, whether it's one-on-one, I would definitely suggest and always lead looking at what brings in the revenue and how do I help that area thrive. And I think what I heard Meghan say at the end, and I thought this was really interesting, is just the how, in some ways she's had to redefine her success. I think we all start out in this idea of it's going to spread like wildfire and the world's gonna take it on. And Meghan has seen that firsthand how it's really been harder. Like people haven't grained that concept that she thought. And so sometimes it's redefining your success and redefining quite honestly your business and your business model multiple times. And I can definitely resonate from that, from being a small business owner of figuring out what your bottom line is, what you need to be bringing in, but also what matters to you and how that success is, right? It may not be reaching thousands of individuals, it may be reaching a very smaller amount, but being able to do that for a longer time period. So continually redefining what success looks like for you and quite honestly, that will also focus in and maybe change your business and business model along the way and being able to, to juggle all that. You know, that's, that's the other hard part about this is that it's ever changing and always being redefined. So being intentional, but also being flexible and being willing to change as the environment changes or as individuals change or as you change, as you're trying to define what that success looks like for you.

Rachael DeLeon ([22:29](#)):

And Mary, I think it's also just remembering that you don't have to do this in a vacuum. You know, there's a, there's a big community out there, people just like you who have had the ups and the downs and you know, if someone has made a mistake or a misstep or learned something, they've probably done it before you. And, and being able to speak to others and share ideas. The AFCPE membership community is so open and so available and so I just encourage people to reach out if you have

questions, you know, put 'em in our message board, let others know we don't get there unless we're doing it together.

Outro ([23:05](#)):

If you enjoyed the show today, please share it with a friend. This helps others discover the podcast and become a part of our community. Thanks for joining us. We'll see you next time.