

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. Sasha Grabenstetter is a financial planning education consultant at E-Money Advisor. Sasha currently serves on the AFCPE Board of directors in the financial industry constituency. Sasha won the 2020 Outstanding Symposium Practitioners' Forum Award from AFCPE for her presentation "Fred Rogers and Financial Counseling: What Do They Have in Common? She previously co-authored "Apple Seed: A Student Guide to Pro Bono Financial Planning" and "All My Money: Change for the Better." With close to 10 years in financial education, Sasha received her AFC® designation in 2015 and graduated with her master's degree from Texas Tech University in 2012. Sasha lives in Chicago with her spouse, two sons, and many financial fat cats. Sasha, we're so excited to have you on the podcast today. Welcome.

Sasha Grabenstetter ([01:35](#)):

Thank you!

Rachael DeLeon ([01:36](#)):

Sasha, take us back to the beginning. Tell us a little bit how you got involved with AFCPE and why you decided to pursue the AFC.

Sasha Grabenstetter ([01:45](#)):

I got involved with AFCPE as a student, so, so I think I might have to like go back in time just a little bit more and then I'll get to AFCPE, but I started at Mizzou and actually met, uh, Andrew Zumwalt and he was like, I think that the business school is not for you and personal finances where you should be. And I was like, sounds good Andrew. So I ended up going through that program, graduating from there. That's actually where I met Ryan Law. He was there my last semester as a senior, became the Office for Financial Success director and I was like, oh, cool. He came from Red to Black at Texas Tech. I was like, this is so awesome. I was like, that sounds so cool. Like cuz I love the Office for Financial Success. And around that time it was 2010 and I was like trying to figure out what I wanted to do as a career and you know, like the world was crashing and everything was burning and now on fire. And I was like, oh no. So it took me a few years but, eventually went back to grad school. So I'm now at Texas Tech attending as a graduate student and this is the first time I'm attending AFCPE. So this symposium was, and St. Louis I don't know if you guys remember this symposium is very cold. I remember that as well,

Rachael DeLeon ([02:57](#)):

<laugh>.

Sasha Grabenstetter ([02:58](#)):

But Dr. Durbin was my mentor professor. I was working on Appleseed with her actually as her graduate assistant and also in Red to Black. But she, as you both know, just given her this awesome award, uh, at symposium. She's just an amazing connector. And since I was graduating in May of 2013, she was really just like pushing me. She's like, Saha, what do you wanna do <laugh>? Where do you wanna go? Um,

and I was like, I dunno, Dottie, what do you think I should do? And so she really felt like all of my experiences kind of like really led me towards cooperative extensive services and I kind of agreed with her. I've done a lot of things in my life leading up to graduate school, leading up to that. So basically Dottie was like, go find all these extension people at AFCPE, introduce yourself to them, hand them your resume, <laugh>. And I was like, okay. It was very nerve-wracking. <laugh>, I seem like I'm very extroverted and I probably sit like in the middle. I walked up to Kathy Sweedler, who eventually became my colleague and she had a poster at the present, a poster presentation. And I was like, hi, are you Kathy Sweedler? And she's like, yes. I was like, I'm looking to work for Extension, I really wanna get involved that way. And basically told her that I knew my husband now my now husband, I had just started dating him. I was like, do you know Kyle? And she was like, yeah. And she's like, I love him. I was like, me too. And I was like, oh, but we've only been dating two weeks. So it was like a really big risk to name drop him <laugh>. Um, so, but that's really how I got involved with AFCPE is because of this connection with Dotty and then really getting involved with Cooperative Extension because by I think March of that year, Kathy had messaged me on Twitter, which is so funny now and was like, Hey, this position's open. I was like, oh, I already know. I'm already applying <laugh>. And so then I ended up applying and then getting the position and starting it with U of I extension, the July, 2013. So that's really how I got involved with AFCPE and continued to this day was you know, just getting that started. So that's, that's that. But the, the other question you asked me is like, why the AFC? So yeah, coming from two CFP programs, so both Mizzou and Texas Tech, working with high network clients really just isn't my jam. I worked both with, with Office for Financial Success at Mizzou and right Black at Texas Tech. And then obviously working, uh, with Dottie on the pro bono project and grant, um, counseling and coaching were really truly where my passion lies. And that's really, really, uh, where I wanted to be at Mizzou. It was really feast or famine when we were talking about like job opportunities. Like you either worked in insurance sales or financial planning and you either had clients or you didn't. And that's not where I wanted to to work. And so while my options for employment were broader at Tech, the appeal of working in a financial planning firm just wasn't for me, me. So, uh, financial education and counseling were like more community-based settings for me and that's really why I won't end up working in extension for eight years.

Dr. Mary Bell Carlson ([06:05](#)):

Saha, I know you well enough to know you have done a little bit of everything, it's pretty amazing how many roles you've played in various places, but I'm very curious about your current role as financial education consultant at E-Money. Tell us a little bit more about E-Money.

Sasha Grabenstetter ([06:20](#)):

eMoney is a financial planning software. So basically what E-Money does is you have financial advisors who need a program to help build financial plans for their clients. So that's what E Money does. We have a very robust software that you can put Infor input information into and then help build plans for their clients. So there's uh, two big pieces of E-Money. We have goal-based planning and then we also have cash flow based planning. And so that's kind of the bread and butter of E-money is that cash flow based planning. And so you can actually show that cash flow based planning in real time to clients, show them what it looks like. We can, you know, put out simulations and kind of show like what different things would look like. So like, let's say you wanted to retire in five years or 10 years out, we can do what if scenarios. Like what if your spouse becomes disabled? What if inflation becomes too high? Like right now, what if if your spouse passes away? Um, so we can kind of model all these different pieces of inside of e-money and show clients in real time what things can look like. So obviously plans change and that's why, you know, inside of EMO plans evolve. But that's really what our, our software is for.

Dr. Mary Bell Carlson ([07:33](#)):

Sasha eMoney is a huge software in this financial planning space, but you have a very interesting position as a financial education consultant. So tell us a little bit more about what you do specifically at eMoney.

Sasha Grabenstetter ([07:46](#)):

I do a couple different things inside my financial planning education consultant role. So one of the first things is we have a university program inside of emo. So basically what that means is we partner with CFP board registered programs and also programs who are just up and coming programs as well in financial planning. And we partner with them to give them pro bono use of our software. So basically the premier license of our software. So that way that students who are becoming financial planners can learn how to use the software today. So that way they become financial planners in the future, you know, whether that's a year from now or two years that they know how to use it, which is really wonderful. But we also have a piece of it called our e-Money Fundamental certification course so they can become e-money certified as well. That piece of it. So I help run that part of our program. Um, the other piece is we also do a continuum education webinar series on a monthly basis. So I help run that from behind the scenes. So Mary, you were part of that this last year, so that was really fun to be a part of. I got to help host that and got to learn more about you and some of our other panelists. Uh, I do that on again on a regular monthly basis. I also get to, to speak on there as, as well, part of continuing education really is our thought leadership and having that ability to really grow and build on our financial wellness. And so that's really something we've really tried to push for 2022 is have a lot of different guest speakers on and build, um, that community for financial wellness. And so we've had lots of different people on and I'm really been proud of kind of the growth for 2022. And we actually just, uh, I just looked at the numbers for the end of year and we've actually given out over 6,000 CE credits for the year.

Rachael DeLeon ([09:26](#)):

Sasha, you've done a tremendous job bringing in really varied speakers for your members and I know Mary Carlson has been one of those speakers as part of the behavioral finance keynote group with Michael Thomas and Kristy Archuleta and Ryan Law and a lot of these speakers and the nuances that they're talking about is around behavior change. And so kind of taking it back to the CFP certification in the AFC, tell us a little more about how these designations are quite complementary in what we can learn from one another.

Sasha Grabenstetter ([09:57](#)):

I'm an AFC married to a CFP, so I think that these two designations have a lot of qualities that complement each other. I was thinking about this from a perspective of like, how can I think about them from the perspective of like to equate them to something else in the field that could make sense? And maybe this is a terrible analogy and I could get raked over the coals for this, but I think that when I think about other practitioners in the field, I think about a nurse practitioner and a doctor. So I think of a nurse practitioner as an AFC and the doctor as a C F P. And I really think that, you know, when you go to see those people in the field, like, or you're sick, right? You can go see a nurse practitioner and they're gonna help you no matter what, just like a doctor would. And you can, you can see both. And that's where I really think that an AFC and a CFP can work together. Obviously the doctor is the person who can prescribe you the medicine. And I think that maybe that's where the doctor can build that CFP can build like on more technical skills that more comprehensive financial planning. But really that nurse

practitioner can also help you build like a, or the AFC can build a sturdy foundation for you, help you with some of more of those soft skills. But they're really looking at those, that budgeting piece too. So like I know that's a, a really vague description of where I think that is, but I feel like the two, the Mary, the two of them, like they work together in tandem, right? And I think that's where we really need to look at the future of the field going is they're not, we're not competing against each other. Mm-hmm. <affirmative>, we are together, lots of nurse practitioners and doctors work together and I don't think it's competing and I, I really believe that the, the future of the field has to be this piece of it. When I think about enhancing the field, that's where I, I really believe this is going well.

Dr. Mary Bell Carlson ([11:46](#)):

And let me take it a step further, cuz you and I have taught quite a bit about expanding the field on both the planner or practitioner side. So for a counselor or coach as well as helping more individuals and more families. And so one of the big pieces I think is building a more integrated field and this means of all kinds of backgrounds, all types of lived experiences, really helping people build better financial wellness and not just those who can afford assets under management or a very high financial planning fee. Right? Yeah, we're looking at expanding that to much larger landscape. So I'd love to get your thoughts on how financial planning firms can really play a big role in this changing landscape.

Sasha Grabenstetter ([12:30](#)):

We've already kind of seen this shift, and this is something we all know cuz at AFCPE, we, we do, we know this well that you, the military has been working with AFCs for a long time and banks and credit unions are, are doing this as well. And they already see the value in the AFC and they've kind of pushed their employees to become AFC certified. And as CFP professionals, they know that there's this large untapped middle class market that financial planning firms are just not catering to right now. Most financial planning firms really cater to the wealthy, the more affluent clients. And we also know that if clients really can't make that asset under management or those yearly minimums for the fees financial planners, they just, they may care about you as a person, but they can't take you on as a client. And this is really often defeating for those individuals and couples when they're trying to build wealth. One of the ways I think that financial planning firms can play a role in changing the landscape is again, to hire financial counselors with AFC designations into their firms. And while we do kind of know that this is happening on a very small scale, I think that it can be done on a much larger scale. And so I actually really wanna bring this back to kind of like holistic planning. And so Mary, I know we, you and I have talked about this, but when we talk about holistic, so holistic planning really has three key components, but I really I'm going to quote my boss. I have this, this quote up from him, and he might hate me for this, but, um, he, he said this in a recent blog article that says, A holistic planner doesn't only focus on what a client can afford to do today, but they also look toward where a client sees themself in the future and base all the recommendations on the short-term and long-term goals of the client. And to me, that really kind of speaks to, not only to AFCs, but also CFPs. And so I really think that the marriage of the two can help. So let me tell you a little bit more about holistic planning and then I'll, I'll give you some more of my thoughts. So, sorry. So the three essential principles of holistic planning are this, it's continuous, personal and comprehensive. So holistic planning has to be that they reassess their clients plans at least once annually. And only three of four financial pro professionals do this personal, which is that holistic wealth planners, um, become tremendously at ease in discussing their clients' multiple unique life events and important topics that are important to them. So that's, um, another piece of it. And then lastly, comprehensive. So wealth planners offer at least 10 in-house advisory services and at, at this time, only 60% of financial professionals actually offer this array of services. So this is where I think AFCs could really step into that comprehensive piece is that let's think about

financial planning firms who offer in-house services, right? We have these financial professionals who have other professionals like accounting professionals, tax professionals, like why we already have these other professionals in the field already in your office. Why not just put an AFC in the office? This is where I'm trying to get to, is we have these, these people who have this per- like, this specific niche. And that's where I again, go to that, that doctor nurse practitioner piece is like, we have very similar degrees, but we're like, we, we have different pieces that we focus on, right? Again, that doctor is gonna be more focused on maybe more of those the, see if you CFP again, sorry, a doctor CFP is gonna be more focused on that, that that more technical side where I feel like that nurse practitioners really just looking at that, that foundational piece. They're looking at those- the budget, those more in debt management, all that stuff, those things that we really deal with on a more regular basis.

Dr. Mary Bell Carlson ([16:07](#)):

Sasha, I actually think this is a great concept. And having both designations myself, I can actually see where some of the gaps are and how AFCs fill in the gaps. And what I mean by that is, as a CFP, I was never taught about debt, right? Yeah. I we never talked about bankruptcy reverse mortgages. We never even talked about housing other than have one, right? Like there just really isn't any time spent on spending plans, budgets, or anything in that realm. On the cash flow side, you're kind of expected to know it coming in. You're very quickly run through a very high level overview. And that's where AFC really digs deep into that area. And so there just seems to be such a niche and a complement to both sides of that. So it's not duplicating what the CFP is already doing, it's adding to that and it makes such a streamlined transition. And I've, I've talked to several people that are within those firms that have an AFC and a CFP together, and it just makes for a seamless transition because let's be honest, most Americans have debt and quite a bit of it honestly, right? They do. They do. And so as student loans become more important as, uh, and more prevalent as different various paying off debt to be able to save more, it's not just knowing about public resources, it's actually expanding into quite a bit the middle class. And that is a huge segment of the population. So I think there's so much for this opportunity, for this referral partnership. And talk to me a little bit more, when you say referral partnership, does someone just have to hire an AFC in their firm? Or how would they do a referral?

Sasha Grabenstetter ([17:51](#)):

I would love it if they hired an AFC, right? I mean, that would be my ultimate goal and it would make my heart happy if firms, especially bigger firms took a leap of faith and said, you know what? Let's do it. This sounds wonderful. Let's hire one, see how it goes. Let's pilot them, see how we can, uh, help our CFPs become better at their craft, right? Like, that would be wonderful. But no, they don't have to, you know, I think just making like this idea of like, you know, going, just going back and forth, like having, you know, a, an AFC reach out to a CFP and just explain what they do and say, Hey, you know what, this is, this is, this is what I do and this is how I can help you. Let's see if we can have a, a referral base, you know, back and forth, you know, and maybe if you're a CFP listening to this, maybe you find an AFC and, and do the same back. Because really ultimately both professionals need to have referral networks anyway. You know, we need estate planning attorneys and accounting professionals and all the above, like right, we all need referrals mental health professionals, all those good things. So I think when we talk about, yes, ultimately I would love for firms, if you're listening firms, I would love for you to hire AFCs, but you know, we could just have referrals back and forth.

Rachael DeLeon ([19:11](#)):

Sasha and I think, you know, obviously it, it's not a one size fits all solution overnight either. And so smaller firms may start out with more of a referral base as they're, you know, like many of the financial

professionals that you mentioned. You know, I personally work with a CFP at a smaller firm and my estate planning tax attorney is an outside referral. But I do think you've raised some really interesting ideas around these larger firms that have the capacity to do something like this. And it's good business practice, it streamlines it because there are complications when you have to reach out to another office, another professional where you can keep it all in one place. It really, you know, people are busy, time is money. And to be able to take care of everything in one spot, it really helps streamline the field and, and create more holistic wraparound care.

Sasha Grabenstetter ([20:04](#)):

It really does. And one thing I, I think I I I just wanna point out from s we did some, um, some lead with planning research and one thing that we keep hearing from, you know, not only clients but you know, financial professionals, is that this, this personalized advice, right, is really important. That 79% of financial planners found personalized advice to be very valuable. And why not just bring on an AFC or have a referral to continue to make that more personalized for them? And that's where I think that having that relationship with that AFC or bringing them on if you're a bigger firm could just bring so much more value. And then Mary talked a little bit earlier about like all the different pieces of an AFC, but like when we're also thinking about pro bono, so this is just me thinking about like, you know, the CFP board and the foundation for financial planning just released you know, a very big, news article about like how they want to increase, you know, pro bono use for financial professionals. You know, this would be a great way for those CFPs to do some more pro bono work because AFCs have that kind of niche work when we're talking about those things like first time home buying or debt and credit management, I hear so many times from CFP professionals, like they don't really know where to start with some of those, those conversations, especially when we're talking about payday loans, predatory lending, those kind of things. I know that's not maybe a PC term, but you know, just those conversations, AFCs have that information a little bit better tucked in our belt than maybe a A CFP professional might.

Dr. Mary Bell Carlson ([21:41](#)):

I absolutely agree, and I love this conversation and I hope we continue it even more in the field and start more discussions related to this topic. Now, Saha, you're a very gifted educator, and for those of you that don't know, you've also dabbled in podcasting. Do you have any tips or advice to help our listeners better connect with their audience, whether it's a classroom or a client?

Sasha Grabenstetter ([22:05](#)):

Had the feeling this question might come up. Um, <laugh>, I would say, first off, I think podcasts are a really great way to do this. So let me just say that if you're trying to, so let me take, let me take it from an education lens first. Like, let's say you're teaching a webinar on debt reduction. Okay, teaching about debt reduction, talk about credit management, whatever it may be. You can then, like, let's say you have ability to like, you know, send out a a follow up and you can send either like specific links or pieces that you can send out afterwards. And so you can send out like a, a podcast, a blog post, whatever that may be, just to kind of really connect that client to something that they may specifically like, you know, cuz we think about like the stages of change, right? And sometimes we're ready for that information and sometimes we're not and we all have our own things that we're really interested in, right? So maybe I'm really interested in learning about, you know, credit with my spouse. And so I see, ooh, there's a podcast on that. I really would learn more about that. So maybe that's where that, that piece comes in. So I think just being able to give people a variety of information, maybe not overload them of course, but like just

a few, uh, like two or three to give them just a, a better mix of information. I think that that's a good way to, to give that the education lens and help them be better connected.

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

Sasha kind of feeding off these tips and tricks at the end of every interview, we always ask our guests to share their two sends. So it can be anything that's top of mind that you wanna leave today with our listeners. If you had one piece of advice, what would you share?

Sasha Grabenstetter ([23:37](#)):

I would just reiterate some of the things I talked about at symposium from last year. I really challenged those individuals who came to my session to, you know, really get in the weeds with estate planning as a financial counselor to put that into your marketing to really start talking about it with your clients more. Not that you don't already, I I got some of that feedback, but you know, just really just being mindful of, you know, estate planning is for everyone and especially after coming out of covid and we're still kind of in it, right? But we all kind of need this estate planning information and education and if not you then who? So that's really how that's my, that's my 2 cents.

Dr. Mary Bell Carlson ([24:19](#)):

Thank you so much Sasha for joining us. Would you please tell our listeners where they can connect with you?

Sasha Grabenstetter ([24:24](#)):

The best way to connect with me would be definitely on LinkedIn. So, uh, you can find me on LinkedIn and we can connect and we can be

Dr. Mary Bell Carlson ([24:31](#)):

Friends. Well, everyone needs a friend like Sasha. Thanks so much for joining us today, Rachael. I really enjoy talking to Sasha. You can feel her personality even in her voice. She's just a fun person to be around and always has really funny and interesting ideas to go with too. One of my favorite things too is her animation. When you said at the end of what a gifted educator she is, it's so true. She is a talented individual. If any of you have ever heard her at our symposium, she does an incredible job of presenting. And another thing I really enjoyed about it is just the discussion of this idea of financial planning and financial counseling and how we can be more complimentary together and how we can help each other engage. She's really in a pivotal position at eMoney to be able to help further this dialogue between the two professions. And we've done quite a bit of discussion, but I really feel like it maybe could even be taken to the ground level now and, and have more firms both on the CFP and AFC side working together. So we're excited for any of those of you that are AFCs working in a CFP type setting to find out more about what you do and kind of how your role complements what they're doing at a financial planning level.

Rachael DeLeon ([25:47](#)):

Mary, I think that's great and I was gonna piggyback on that for all of our listeners, no matter where you're working in the field, whether you're an AFC, whether you're a CFP, let's start this conversation. So you know, if you visit our podcast page, leave us a comment, send us a message on social media. You can use hashtag real money real experts or just tag AFCPE. We would love to hear from you about your thoughts and ideas and especially if you're already doing it, this is in my mind exactly what the field

needs. We have tremendous talent in financial professionals. The AFC is integrated in financial planning programs across the country. You can get your AFC through some registered education programs. And so we have students that are, that are interested in both sides of the field and how do we integrate these more effectively. So let's start this conversation and we're curious to hear from you. And just kind of to piggyback, thanks again to Sasha for coming on. She really is a gifted educator and you know, Mary talked a little bit about some of her past sessions at the AFCPE symposium, but she really leads from a place of authenticity and even in our conversation today, I love the analogies that she uses and I think she makes it, you know, she can take something complicated and make it really palatable to those that are learning something for the first time. So, such a treat to have Sasha on and we encourage our listeners to continue this conversation throughout the year. And we are excited for the season ahead. Keep continuing to tune in to Real Money real Experts every other week. And if you're interested in AFCPE and how to plug into our community, visit AFCPE.org. We're happy to support you in your education certification and professional needs.