Dr. Brandy Baxter:

00:11

Hey Rachael, how are you?

Rachael DeLeon:

00:14

Hey, Brandy. Good to see ya.

Dr. Brandy Baxter:

00:16

Likewise, welcome back to another episode. Super exciting. I see we're wearing our AFCPE t-shirts today. Always some of our faves. Yes, indeed. You're wearing my favorite.

Rachael DeLeon:

00:31

Yeah. For those who are only listening and not watching, mine says where purpose meets passion.

Dr. Brandy Baxter:

00:36

Yes, and mine says connect empower impact. I don't even remember how long I've had this one, but it just is always a good time to have on one of my AFC t-shirts, especially when we're doing this podcast. And Rachel, we've probably been talking a little bit too much about us. They don't want to hear what we're wearing. They want to hear about our guests. So let me cut right to his introduction. Deadrick Curtis is a veteran, military spouse, AFC, CFP, and he serves in two distinct roles across financial wellness space. He is a program manager for the Veterans Benefits Banking Program at Zeiders Enterprises, where he oversees nationwide counseling services supporting veterans, beneficiaries, caregivers, and military families. He is also the founder of Penny Earn Financial, an advice-only virtual financial planning firm focused primarily on military members, veterans, and the LGBTQ community. Dedrick's career spans financial counseling, federal program management, military financial education, GI Bill administration, and private financial planning. He's particularly interested in the intersection between behavioral finance, financial stress, and the real-world systems people have to navigate during major life transitions. Here's a fun fact about Dedrick. He has attended every Mil Money Con event to date. He's an avid traveler and hiker, and he's a perpetual sign reader. This cracks me up. So museum trips literally take all day because he has to read every sign. Welcome to the show, Dedrick.

Dedrick Curtis:

02:23

Thanks, ladies. Really appreciate it. Glad to be here.

Rachael DeLeon:

02:26

When I see perpetual sign reader, I think perpetual learner. So you're just curious and you're interested in learning more.

Dedrick Curtis:

02:34

I like it. I like it. I'm just I'm just really, really fortunate that I found my mate, Nicole, who is also a perpetual sign reader. So we're great together at those places. We're just not usually good with other people because they're tired of it.

Rachael DeLeon:

02:46

I love it. Well, Dedrick, you wear many hats in your career. You have a private practice, but you also work at Zeiders, where you are the program manager for the Veterans Benefits Banking Program. We call it VBBP. So for our listeners for short, I don't know that that's easier to say, but that's what we are calling it. But I'm curious for the people at home who don't know what that is, um, it's a really impactful program. And I'd love for you to share just a little bit about what the program does.

Dedrick Curtis:

03:14

So the VBBP is a fantastic program. Number one, it's completely free for veterans and their families, including caregivers and surviving spouses, um, regardless of someone's service, their discharge, status, any of that. So it's it's as wide open as humanly possible. It has three pillars to it. Pillar one is the banking piece of it. So if someone is unbanked or maybe underbanked, they're just not happy with their banking situation. There is a database that they can search on their own and find military-friendly banks and credit unions that have agreed to sign the rules of VBBP, essentially meaning that they are going to charge no or very low fees and they're going to accept that veteran or family member regardless of their past relationships with other banking institutions, which is sometimes a barrier for folks. Part two is education. So self-managed on-demand uh training modules where someone can go online, create an account, and tap into all the different education models we have around personal finance. They can do it at their own pace. They can go through all of them, they can just cherry pick the ones that they really want. Uh, no, no uh barriers there, no limits on that either. And the third piece, which is where I'm mostly involved, is financial counseling. So again, that same group of people, veterans, families, caregivers, surviving spouses, can access completely free, uh, no cost, unbiased financial counseling from a team of AFCs. Uh, it's virtual, so they can work with them via phone or video chat, depending on their preference. And they get up to three sessions with that counselor as part of the program.

Rachael DeLeon:

04:53

Yeah, it's such a phenomenal program. And I'm curious, you know, you're kind of on the front lines of a lot of these uh conversations as you work with the counselors that are working with veterans. What are some of the issues that are facing veterans right now?

Dedrick Curtis:

05:10

Great question. And it really spans the full gamut. I would say the majority of folks that come our way are either in crisis right now or they're gonna be in crisis really soon. So, as we all know, the the bread and butter of an AFC tends to be budget, credit, and debt. And that's definitely what we see with our clients and prospective clients as well. But sometimes it's it's on the extreme side of that. So it's uncommon that someone will come to us and they are, you know, at the at the very end of their uh, let's say patients with uh their their housing situation and they're facing eviction or even home loss if they own a home. We've had folks who are living in their car currently. We have folks who um, you know, are are couch surfing with friends. Um so housing is a big issue, uh, and that kind of seems to be a bit cyclical. Uh otherwise, it's a lot of debt uh from a few thousand dollars in debt, and and that's still stressful for them because it's all relative to literally we've we've had we've had folks with over a million dollars in combined debt, and we're not just talking homes, we're talking business debt, we're talking personal debt. So they really don't know where to turn or how to how to deal with those issues. And of course, on the other end of the spectrum, we do have folks that come to us who are looking to better their life. They're doing okay as far as they can tell, but they want to make sure they're doing the best they can. So they want to learn a little bit more about how to invest, how to save for a retirement, how to save for that purchase they want, whether that's a new car, home, whatever the case may be as well.

Dr. Brandy Baxter:

06:37

So, given the work that you're doing with veterans and their families, Deadrick, we all know most of our audience, they listen, they're financial professionals themselves. So we know that a lot of financial problems are not mathematical. It's not the math. And you've already, and I read in your intro that you are interested in this space with behavioral finance, financial stress, and the systems that people have to navigate. And we know that our veterans navigate a lot of transition. How do you see the emotional and behavioral factors influencing the financial decisions that veterans and their families make?

Dedrick Curtis:

07:17

It's almost everything. Um, you know, a lot of us use that quote: uh personal finance is more personal than finance. And I use that all the time. Whether someone calls uh to meet with me on my planning side or someone calls in uh to the BBP to learn more about the program. So it's really everything. And in fact, I would say in this program particularly, we're doing far less math-related uh solving of problems and our behavior. And folks, they kind of get that when they're coming in. They realize that let's say they've overspent over the years and can gotten into some debt, whether that's on their, you know, on their own or or circumstances and it and it goes both ways, but they realize it it didn't happen overlap overnight. So it's not going to get solved overnight. And they know that they're gonna have to put in a lot of hard work. If they don't realize that when they meet with us, we make sure we spend that first session really making sure they understand that for session two and three. It's really about building skills, um, sometimes building confidence and definitely building a tougher mentality and more financial resiliency around what life has thrown their way and where they want to go. And how do we how do we meet those up?

Rachael DeLeon:

08:25

Dedrick, you are a financial counselor, you're also a financial planner. I'm guessing in many instances, you wear both hats simultaneously. Uh, but for consumers out there, I think sometimes the differentiation of those um is hard to navigate and understand. Um, tell us a little bit about how you think of the continuum of the field, counseling, coaching, planning.

Dedrick Curtis:

08:53

Yeah, that's a great question. And I get this a lot. Well, I get it on both kind of hats that I wear. Um, folks will call in to VBBP, and when they call or email, I'm the one that picks up the phone or emails them back. So it's a great opportunity for me to educate more of the public on what an AFC is in financial counseling coaching versus what financial planning or advising is. Um, because we do get folks who call in that that line or email the program and and they really, after kind of explaining what they want, they they really do need an advisor or or a planner. And then again, on the private practice side, I seem to, and I I I attribute this to the fact that I'm also an AFC and I put it out there in the universe. Hey, I I do the spectrum from counseling coaching all the way through planning. So I tend to get a lot of of folks who are in the counseling needed or coaching needed space now, but they also have in a relatively short time frame, they'll be in that planning space, right? So I'll use that opportunity to kind of walk them through all right, here's what you're it seems like you need now. Here's how a counselor, coach can help with that, here's what you'll need if you don't need it now, here's what you'll need in the future, and here's here's kind of how a planner or advisor can help with that. So I see everyone on earth uh who earns money um or gets money in some way on that spectrum of counseling, coaching to planning, advising. And it's really depends on where they're at on that spectrum. So some folks are closer to that planning sign, and it really doesn't seem to matter how much income you make or what your net worth is. I I've had I've had it all over the place. I've had folks with no money at all who really had the skills. They were just working on getting the income and they were really a planning fine at that point. At the same time, I've had folks with millions who absolutely needed counseling and coaching now before we could even really get into the strategies for planning. So it really does depend. The way I try to explain to folks who have never worked with a financial professional, which is the majority of folks I talk with, is skills and behavior is really where the counselor coach is gonna shine. More complex strategies around uh finances, particularly if you have a lot more going on in the intersection of different uh domains of financial planning, is where an advisor or a planner is really gonna come into play. Um, and to me, any financial professional is gonna have some level of skill in the coaching side of things, even if they don't have an AFC, but I I've seen it really not be the case. Um I've had other planners uh kind of refer clients to me who were good planning clients. They just weren't ready for their services yet, and they either weren't comfortable or weren't qualified to do some of that counseling and coaching with those clients to do planning with them later. And I'm happy to take those clients because that seems to be kind of my sweet spot of the clients that I have is is their their counseling and coaching needs now and later on.

Rachael DeLeon:

11:50

I think it's a good reminder that your financial journey is not always linear. It's not like you graduate from one and you move on to the next. There are things that happen throughout your financial life. And I think that's why, you know, for people like you that kind of wear both hats and do to both, to just making sure we have really strong referral networks to be able to support people all the way through that life cycle and not they don't get lost along the way.

Dedrick Curtis:

12:16

100% agree.

Dr. Brandy Baxter:

12:18

I'm glad you said that, Rachel, because as yeah, I listening to Dedrick, thinking about he's an individual kind of wearing all of these multiple hats. And then you talked about how planners will often refer clients to you who could benefit more from the coaching counseling space. Kind of thinking outside of just you as an individual, what opportunities are there for coaches, counselors, and planners, advisors to work together more collaboratively so that it benefits the client?

Dedrick Curtis:

12:47

I love that. And that's something I'm really interested in kind of growing more. It all comes down to awareness and education, just like we do our very best to educate the public on an AFC versus the CFP versus any other designation or non-designations in those different roles. I think it's really important for us as AFCs, particularly since we're a smaller group, to do our best to educate other financial professionals out there. So let's say the CFPs, so the planners of the world, most of them have no idea what an AFC is unless they've had an encounter with one. They they can see an AFC as competition for the same clients. So the thing that I like to explain to other CFPs and planner advisor professionals is we're not really competing here. Um, there's enough to go around and then some. Uh, and and what I try to do is just set up a scenario with them. Like, hey, have you ever, dot, dot, dot, right? Have you ever had a client that came to you that was really not ready for the services you provide? Um, and and you either took them on and realized, you know what, uh what I do is not really what they need, and you didn't know where to where to send them, or you knew immediately in that prospect call that, hey, this is gonna be a lot more budgeting, credit, debt, a lot of that skill building, which is honestly very time consuming, right? You're gonna meet with that person a lot more often than the average advisor or planner usually meets with their clients. What do you do with those folks? And a lot of times they have no idea because everybody else they know does what they do. I'm like, oh, well, I've got a great solution for it. It's the AFC. Here's how you go and find an AFC on the website. Um so what I what I've started to see more lately, like say in the last year or two, and I love it and I hope it it grows, is firms, practices that are starting to hire and incorporate AFCs to do that coaching counseling uh piece, because they realize, hey, these clients need help. And again, they can get to the point based on whatever else they have going on financially where they would need planning. They're just not there yet. And you can imagine from a client perspective, if you take me on as a client and you help me build these skills and get, say, from negative, from square negative two to square one or two, and now I'm ready for planning. You bet I'm gonna stay with you because you've taken care of me. We have a relationship, even if it's with someone else on your team, and now I'm ready for the planner. What I love about that is something you mentioned earlier, Rachel, which is it's not linear, right? So just because you've learned skills and now you're you're ready for a planner, right? And graduated, let's say, doesn't mean that that's where you're always gonna stay because life comes at you. Life does things to you that you've not had before. So you might have to learn a new skill, deal with a new setback that planning is still not, you know, really set up for you, but counseling coaching is. So I've seen a lot more firms do that where they'll they will bring on other professionals, including AFCs and and uh and and coaches. And I absolutely love that because they're able to more holistically serve their clients. And I want to see more of that out there in the field, and particularly on the private side.

Rachael DeLeon:

15:56

Yeah, couldn't agree more. And it is exciting. And I think over the last couple of years, you're right, we're starting to see some of that movement. And I think it's the understanding of like the holistic relationship that you have with a client and whether if you're a planner or a financial counselor, it is a lot about building that relationship and that trust. Um, and for a client who's coming in or individual family, you know, it's coming in for the first time, there's a lot of stress that comes along with financial counseling or planning, you know, you're kind of being very vulnerable, whether you're in a crisis moment or just opening up your finances to someone new. Um, I'm curious, what would you say for to financial professionals? How do you simplify that experience for the client while still delivering something meaningful and effective?

Dedrick Curtis:

16:48

Yeah, that's a that's a really good question because oftentimes I think folks are coming to us no matter what kind of designation you have or what role you're filling in the end in the industry, and they're overwhelmed with their situation. And what I found, and and talking with lots of other folks too, uh it seems like the experience is pretty similar. Someone comes in, even for that very first meeting, and you're listening to them, that's a big check in someone's brain. Uh, it releases certain certain uh um uh brain chemicals that that is gonna that is gonna create some some ease there. And then by the end of that first meeting, just helping them organize their finances a little bit and giving them a little bit of homework to do between that session and the next session, it's amazing to me how how much relief is visibly uh that comes over the the clients at that point. Nothing's happened yet, right? Nothing has literally changed in their financial life from when they walked in the door. But mentally, they've got a a little bit of a road to follow now. They don't have the full map yet. That takes time. You can't give them the whole map in the first session, but but they at least see a sign that says destination this way. And before they didn't even know what what plane they were on, right? So, so that alone, that organization, um, I think helps simplify what they have going on in their head with the emotions and the stress and everything like that. So, so just helping them organize is is absolutely number one. Number two is letting them know this is not just you, right? You feel like no one else is going through this or has ever gone through this. Let me tell you, as a professional who does this all the time, you are you are one of many. And that's not necessarily good, but it makes them feel better because you know, their safety of numbers a little bit, even if it's imaginary and you don't know those people. So I think that that those two things one, if you do nothing else in that first encounter, whether that's a full-on session or even just a prospect meeting, letting them know it's okay, whatever they've done or whatever situation they're in, they can always come back from it. Uh one. And two, there are tangible steps that they can follow. And we're gonna go through those steps. I'm gonna teach you how to do this so you're never alone.

Dr. Brandy Baxter:

19:08

I love when you said show them the sign. This is the way to go. It just really is on brand for you and your love of reading signs. So thank you for sharing that. As I was sitting there listening to you, it did make me think about you have a unique um audience that you serve, particularly with military veterans and their families. And as you're thinking about the stress that they experience day in and day out and what they're feeling, kind of dovetailing onto what Rachel's initial question was, how do you bring your skills as a financial counselor and financial planner to that unique space? Because they often have different benefit structures, um, relocation challenges. How do you navigate that world as an AFC and a CFP?

Dedrick Curtis:

19:56

It's not always easy. I'm fortunate in the experiences I've had and the education that I've obtained over the years to try to my best to do that. But but I'm always finding new ways, uh, things that I missed. And I'll go back to a client like, oh, you know, I just I just read this thing. Let's let's explore that too. There is so, so much to know and to keep up on changes in finance in general, right? We all know that. And then you take that another level, any, any kind of sub-niche or or audience or constituency that you serve, there's usually going to be things that you have to stay on top of within that. Military is huge, right? There are so many people that serve in the military between active duty, guard and reserve. Then you have all their families that are impacted by those benefits. And all of those things change seemingly constantly. I mean, literally from year to ear, something that we've had for a long, long time. You have it down in your head and you can talk through someone about it in your sleep. All of a sudden now it changes. And it it might seem like a little change in the article you read, but you you can see that and be like, oh, that's gonna have a big ripple effect on anybody moving forward. And so what I have found to try to make sure that I'm providing the best service that I can, whether I'm helping someone on the counseling side or on the planning side, is try to stay up on everything that I can, uh, try to stay knowledgeable. My secret to that is, well, number one, there's there's a ton of resources out there, both officially from the government and then in groups that that work with veterans and military. My secret weapon has been the Military Financial Advisors Association, which I know you guys know. Um, that is a fantastic group of veterans currently serving Guard and Reserve and military spouses. So to be in that group, you have to have firsthand experience with the military. You can't come in like from the outside uh and just learn stuff. And that group is so active, it is so supportive, and we talk to each other all the time. We have a Slack channel and we're constantly posting things, dissecting it, having discussions about it. It's a lot to keep up with by itself. Uh, that's what I try to do, is just again cut continually learning. You have to to stay on top of that so that you're providing the best service to that client. And again, whether they're on the kind of the counseling end of things right now or on the planning end of things.

Rachael DeLeon:

22:14

Dedrick, you talked a little bit about what financial professionals can do to kind of keep up with all of the complexities and changing, not only in personal finance, but in the military community specifically. Um, but having worked in a di a variety of different areas and continuing to throughout your career, what do you believe the financial services industry still needs to better support veterans, caregivers, military families in building long-term financial confidence?

Dedrick Curtis:

22:44

That's a question. I think that like any other subgroup that you're working with or want to work with, know your limits, right? So if you know you have a lot of experience in education with a particular topic, population, whatever the case may be, by all means be confident in that, continue to learn, network with as many people as you can and serve those folks. I have a problem with a provider who is has no military experience, is not tied to the military, and they feel like, oh, I can apply all the knowledge that I have about every other topic to this population, because to me, misinformation is way worse than lack of information. And particularly when our industry is 100% based on trust. If you break the trust of someone, whether it's intentional or inadvertent because you have an ego or because you thought you knew, you you will not only destroy that relationship, you can you can potentially help someone make a really, really bad financial mistake. Once they find that out, not only are they gone from you, but it makes us all look bad, no matter what role you play in in personal finance. And to me, that that um that kind of thing, just because you you you you didn't take the time to learn or you thought you knew is so so detrimental to everyone that does this work who's out there doing really good things for people, trying to help them in their lives. So so I would say know what your limits are, know what you can do and what you can't, and and no one's gonna be upset with you, including your client, if you're like, hey, I don't know that, let me find out or let me get you to someone. Even if they kind of pitch in and we do a team thing, that's totally fine. Your client is gonna respect that. They're gonna stay with you, I promise. If you're afraid of losing them because you don't know every answer, that you got to get over that.

Dr. Brandy Baxter:

24:41

Really good advice. So, Dedrick, one of the things Rachael and I like to do is uh ask our audience to kind of give their two cents. These would be comments or thoughts that you like to share with the audience. We are kind of gathering an imaginary piggy bank, if you will, of all the best content. And so if you were to think about what would you like to leave with our audience, what would be your two cents?

Dedrick Curtis:

25:06

Given I know the majority of the folks who who listen to this podcast or watch it uh are either financial professionals, AFCs, or or looking to get into this space. I think my two cents would be if you love helping people, do this, right? Become an AFC, uh volunteer, get in the personal finance space because there's no shortage of the need. We know that. Everyone deals with money, no matter who you are, how old you are, what continent you live on. And everyone, because everyone deals with money, everyone needs help with money. In my opinion, every single human on planet Earth would benefit from working with a financial professional at least one time, even if it's just one session and it's kind of a summary kind of thing, if not multiple sessions or a long-term relationship. So, so if you're listening to this and you're not in personal finance, you like helping people, don't let the finance part trip you up, right? You can learn that. What you can't learn is you can't learn empathy, uh, at least not very well in my experience. And you can't you can't learn the desire to help other people. And if you have that, you can do this. And I say, go for it.

Dr. Brandy Baxter:

26:14

Oh my gosh, as an AFC, I'm just like harding all of the things that you are saying. Yes, and yes. Thank you, Dedrick.

Rachael DeLeon:

26:24

Dedrick, thank you so much for coming on today and talking to us a little bit about the work you do and so many good tidbits for our listeners to take away. Uh, for those who aren't connected with you, where would someone connect with you?

Dedrick Curtis:

26:37

Sure. Yeah. Uh, thanks for having me. I've had a great time. So to connect with me with a unique name like Dedrick Curtis, I'm pretty easy to find. So if you go on LinkedIn or really into the socials, you're gonna find me. Um on my planning side, it's pennyarnedfinancial.com. So pennyarnedfinancial.com is my planning website. But yeah, if you have questions, if you want to learn more about what I do or how I got into it or my my path in more detail, I'd say LinkedIn is probably the best way to reach out to me. Just send me a message.

Rachael DeLeon:

27:07

Sounds good. Thanks again, Dedrick.

Dedrick Curtis:

27:10

Absolutely. Thank you, guys.

Rachael DeLeon:

27:59

Yeah, I can't say enough good things about Dedrick. He's obviously an AFC, he's been engaged with our community for a really long time. Um, but when he became the program manager for the Veterans Benefits Banking Program, just such an incredible fit. Like you said, he has this level of empathy that just emanates um when you meet with him. But he's smart and strategic and thoughtful. And to see the work that our AFCs are doing through that program to really change lives for people. Um, you know, it was incredible to hear just about the different types of families that he's that they're meeting with. And it and it runs the gamut. And I think it's just really representative of what an AFC does. You know, it looks very different. Clients can can be in crisis mode or living out of their car all the way to they might have means, but they just need guidance and financial professionals can can meet you where you are at any stage in your life. And so, you know, I really like talking about just the differences between the professionals and how he's been able to sort of advocate and educate the people that are calling in and meeting with financial professionals through his work. And I think it's a reminder that all of us can play that in our work. I think each and every day we're not only educating our clients, but we're educating our peers and our communities about the value of this work.

Dr. Brandy Baxter:

29:25

That's a great way to look at it. I was even thinking, when was the last time I educated a peer on either side, the value of, you know, being in this space? I like how he said too, if you're looking at behavior and mindset, you're probably gonna need a counselor and a coach. But if you need a complicated strategy, you're probably gonna need an advisor planner. And so that was a really succinct way to kind of just look at the differences and how the two can collaborate, right? I love when he said, if you're worried about losing clients, don't worry. There are plenty to go around. And so maybe our audience is listening and you're thinking, hmm, I'm a financial planner. Maybe I need to talk about what it looks like to collaborate with an AFC, or maybe you're an AFC and you know financial planners. Maybe this is your invitation to have that conversation about how you guys can collaborate and be of better service to your clients. But whatever you do, we want to encourage you to hit that like or subscribe button to make sure that you stay up to date on all of the great content that we provide here for you and continue learning and advancing this financial profession.

Rachael DeLeon:

30:31

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