

## Initiative for Financial Wellbeing: Press release.

### *New Financial Coaching Stream*

The Initiative for Financial Wellbeing (IFW) organises its activities in areas, or Streams. We launched in December 2019 with the following Streams:

- Research;
- Tools (turning the research into practical application for financial advisers to help clients be happier);
- Events;
- Connections (connecting with other organisations).

We are delighted to announce the formation of a fifth Stream: **Financial Coaching**.

Led by Catherine Morgan with a team of trained coaches such as Simonne Gnessen, the Financial Coaching Stream plans to bring together financial and money coaches under the IFW banner.

Its planned activities include a training course to help financial advisers and planners to learn the principles of financial coaching – helping clients better understand their relationship to money. In light of the current environment, the first priority for the Financial Coaching Stream will be to coordinate the IFW's Covid-19 response. Details of this response will be announced in the coming days.

IFW Executive Member, Catherine Morgan, comments “Financial education is not sufficient on its own to help clients during times of uncertainty. I am excited to bring together financial coaching to helping clients understand their relationship to money and planners to navigate how to bring about more change for the professions. I’m really excited that the IFW is going to provide the place where we can support more financial services experts to develop and grow.

IFW Chairman, Chris Budd, comments: “Financial wellbeing – how to use money to maintain and increase happiness – has surely never been more important than right now, during the Covid-19 pandemic.”



Notes for Press:

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