**Title for Panel Submission: Social Work and Economic Empowerment: Financial Capability in the Classroom and Beyond**

**Overview:** Schools of social work have been slow to prepare students to address issues of financial capability. To competently work with individuals, families, and communities at risk for future or sustained financial instability and poverty, practitioners, educators, and researchers must address financial capability and understand its implications for practice, policy and research.

**Learning Objectives:**

Upon completion of the session, participants shall be able to:

* Understand the level of confidence and competence of MSW students to address the financial concerns and issues of clients (as well as their own), and understand the attitudes of these students about incorporating financial capability content into the MSW curriculum
* Identify the key components of financial capability curriculum, and understand the fit between financial capability curriculum and EPAS
* Understand how social work can lead in the creation of university-community partnerships to alleviate poverty and economic injustice, and create research-based learning environments to improve financial capability and economic well-being for clients and communities

**Proposal Text:**

1. **Student Knowledge, Skills, and Attitudes Regarding Financial Capability Practice (Vernon Loke, Jason Castillo, and Sally Kakoti)**

Social workers regularly engage with clients who are economically vulnerable or distressed and experience a range of financial difficulties and challenges (Birkenmaier, Kennedy, King, Sander, & Horwitz, 2013; Birkenmaier, 2012; Loke, 2011). As such, social workers are uniquely positioned to assist clients in developing knowledge and practicing skills essential to empower clients’ financial capability (Despard & Chowa, 2010). This first presentation in the panel provides information about the extent to which MSW students perceive a role for social work in addressing financial capability, and the extent to which the MSW curriculum prepares students to address financial concerns. Also discussed will be the financial knowledge of MSW students, which is one indicator of the degree of student competency to work with clients in financial distress. Results from a national survey of MSW students will be reported to inform the understanding of social work educators about social work’s role in preparing future practitioners to engage in financial capability practice. This presentation will also enlighten efforts to shape the development of the MSW curriculum, as well as contemporary social work practice.

1. **Financial Capability Education for Global Practice (Julie Birkenmaier)**

In today’s global economic uncertainty and growing wealth inequality, the notion of financial capability has gained widespread attention. The concept of financial capability is increasingly used as a framework to examine financial behaviors and realities, especially of low-income populations (Atkinson, McKay, Kempson, & Collard, 2006; Taylor, 2011; Wagle, 2005; Zollman & Collins, 2010). Social work academia is beginning to respond to this need for increased preparation in education and research ([Despard & Chowa, 2010](#_ENREF_3); [Loke, 2011](#_ENREF_8); [Sherraden, 2007](#_ENREF_12)). Course content, full courses, and continuing education regarding financial capability are increasingly being offered within social work programs (Sherraden, Laux, & Kaufman, 2007). This second presentation will provide guidance to social work educators exploring financial capability curriculum. It will present an overview of the rationale for the inclusion of financial capability content within social work education, as well as a description of the fundamental components of financial capability curriculum. The fit between this curriculum and EPAS will also be explored. Examples of curricular materials for an entire course and for course modules will be given. Finally, the discussion will include instructor preparation, instructor and student resource materials, and sample assessment tools.

1. **Social Work’s Role in Building Individual and Community-Based Financial Capability and Economic Well-Being (Christine Callahan)**

Beginning in 2004, faculty, alumni, and community-based organizations with ties to a certain university initiated conversation to address the impact of the economic crisis in the field of social work. Simultaneously, social workers in the community recognized their lack of knowledge and skills needed to help clients overcome complex financial problems. This need was mirrored in other schools of social work throughout the nation (Jacobson, Svobado, Sander, & Elkinson, 2011; Sherraden, Laux, & Kaufman, 2007). Community-based organizations sought answers and entreated staff that could deliver financial education and address the biopsychosocial aspects of financial stress. Yet social work lacked a pipeline to fill this workforce need. Alumni challenged the university to take a leadership role and together, faculty, staff, students, and community partners responded by creating a financial social work initiative to train students and social workers in financial practice, research and policy. This presentation will provide details about the university-community partnerships that provide field placement, social work education, and research opportunities, with specific lessons learned and resources for social work educators considering the development of similar programs.

**Conclusion:** Financial capability represents an emerging practice field focused on improving the financial stability and economic well-being of clients and communities. The field incorporates micro and macro approaches to working with individuals, families, communities, and policy-making organizations, and affords students the opportunity to learn at the cutting edge of practice that seeks to ameliorate economic suffering and injustice. At the micro level, financial social workers interact with people, supporting them in assessing finances and setting financial goals to build or rebuild financial stability (Birkenmaier & Curley, 2009; Loke, Watts, & Kakoti, 2013). At the macro level, financial social workers partner with community leaders to reduce predatory financial practices, replacing them with access to credit and appropriate financial services. Additionally, macro practice provides practitioners with the opportunity to support the creation of an environment in which larger scale systems issues are addressed, with special attention paid to the interests of those at risk (Hernandez & Karger, 2004; Rupured, Most, & Sherraden, 2000). All levels of intervention strengthen social work’s ethical responsibility to alleviate poverty and promote economic justice.

**References**

Atkinson, A., McKay, S., Kempson, E., & Collard, S. (2006). Levels of financial capability in the UK: Results from a baseline survey. Bristol: University of Bristol.

Birkenmaier, J., Kennedy, T., Kunz, J., Sander, R., & Horwitz, S. (2013). The role of social work in financial capability: Shaping curricular approaches *Financial Education and Capability: Research, Education, Policy, and Practice* (pp. 278 - 301). New York: Oxford University Press.

Birkenmaier, J. (2012). Promoting bank accounts to low-income households: Implications for social work practice. *Journal of Community Practice, 20*, 414-431.

Birkenmaier, J., & Curley, J. (2009). Financial credit: Social work's role in empowering low-income families. *Journal of Community Practice, 17*(3), 251-268.

Despard, M. R., & Chowa, G. A. N. (2010). Social workers' interest in building individuals' financial capabilities. *The Journal of Financial Therapy, 1*(1).

Hernandez, M. T., & Karger, H. J. (2004). The decline of the public intellectual in social work. *Journal of Sociology and Social Welfare, 31*(3), 51-88.

Kempson, E., Collard, S., & Moore, N. (2005). Measuring financial capability: An exploratory study. Bristol, England: Personal Finance Research Center.

Jacobson, J., Svobado, D., Sander, R., & Elkinson, A. (2011). Defining the role and contributions of social workers in the advancement of economic stability and capability of individuals, families and communities. Center for Financial Security Research Brief, 2011-5.4, University of Wisconsin-Madison, Center for Financial Security. Retrieved from

http://cfs.wisc.edu/DV\_Workshop/Jacobson\_Research\_Brief.pdf

Loke, V. (2011). *Financial capabilities of service providers: Results of an online survey of the asset-building field in Washington State*. Center for Social Development, George Warren Brown School of Social Work, Washington University. St. Louis, MO. Retrieved from <http://csd.wustl.edu/Publications/Documents/RP11-03.pdf>

Loke, V., Watts, J. L., & Kakoti, S. A. (2013). Financial capabilities of service providers in the asset-building field *Financial Education and Capability: Research, Education, Policy, and Practice* (pp. 251 - 277). New York Oxford University Press.

Rupured, M., Most, B. W., & Sherraden, M. (2000). Improving family financial security: A family economics-social work dialogue. *Family Counseling and Planning, 11*(2), 1-8.

Sherraden, M. S., Laux, S., & Kaufman, C. (2007). Financial education for social workers. *Journal of Community Practice, 15*(3), 294-312.

Taylor, M. (2011). Measuring financial capability and its determinants using survey data. *Social Indicators Research, 102*, 297-314c.

Wagle, U. (2005). Multi-dimensional poverty measure with economic well-being, capability, and social inclusion: A case from Kathmandu, Nepal. *Journal of Human Development, 6*(3), 301-328.

Zollman, J., & Collins, D. (2010). Financial capability and the poor: Are we missing the mark? *FSD Insights*(2, December 2010), 12.