UNIVERSITY *of* MARYLAND
SCHOOL OF SOCIAL WORK

FINANCIAL SOCIAL WORK INITIATIVE

An Integrated Approach to Financial Well-Being and Economic Justice

FINANCIAL SOCIAL WORK:
A comprehensive approach to individual and community economic stabilization

Social work has a rich history of working with individuals, families, groups, and communities in order to tackle the problems that are faced in everyday life. Social workers address issues that are psychological, interpersonal, social, financial, legal, and school, health, or family-related. Social work has a strong underpinning of social justice with the responsibility in its Code of Ethics to address oppression and human suffering. Despite often dire conditions, social workers seek to find the strengths and solutions in each circumstance that advance the emotional and economic well-being of their clients and communities.

The origins of the social work profession from the early 20th century are rooted in the struggle for economic and social justice with the understanding that many social problems are directly connected to financial realities, poverty, resource limitations, and inequalities. The impact of the changing economy on work life, finances, health insurance, housing, and family responsibilities has dramatically increased the number of people looking to social workers for counseling, guidance, resource linkage, coaching, and advocacy. *The Financial Social Work Initiative (FSWI) at the University of Maryland School of Social Work was founded in 2008 in growing recognition that addressing financial realities is more important than ever in people's lives and in the social work profession, which serves those in need.*

Financial social work encompasses:

♦ direct service with individuals and families, employing assessments and interventions that strengthen both their psychosocial and economic assets to help them build or rebuild their financial security;

♦ working with entire communities, helping to reduce predatory financial practices and promoting access to affordable credit, appropriate financial products, and available public benefits and economic supports;

♦ policy advocacy to create an environment in which larger scale financial system issues are addressed with particular attention to the interests of vulnerable and under-served populations.

In keeping with the mission and vision of the social work profession, the FSWI integrates social work research, practice, policy, theory, education, and community partnerships. The FSWI aims to train new and practicing social workers in the field of financial social work, to increase their skillset and efficacy in working with clients in financial distress, and to advocate for greater financial and social stability and social and economic justice for individuals and communities. Through the development of direct service initiatives, educational content, capacity building, and evidence-based practice, the FSWI enhances the unique and longstanding role social workers possess in helping clients and communities stabilize and improve their outcomes and quality of life.

FSWI encompasses . . .

Education

- Infusing financial social work content into the Master's of Social Work (MSW) curriculum

- Offering an advanced elective course on financial stability for MSW students

- Awarding scholarships for MSW students pursuing financial social work

- Collaborating with schools of social work nationally and internationally to develop and share ideas for MSW curricula (both web-based and traditional)

- Working with the School of Social Work's (SSW) Office of Field Education to develop field placements that incorporate financial social work

- Strengthening field instructors' knowledge and supervision capabilities in financial social work

- Providing dynamic educational opportunities for MSW and PhD students to work on research projects

- Partnering with the SSW's Office of Continuing Professional Education (CPE) to offer innovative learning opportunities

- Funding scholarships for CPE courses in financial social work

- Joining with the University of Maryland (UMB) Financial Education and Wellness Office to host credit cafes, lunch and learns, and other campus-wide events

- Partnering with undergraduate social work programs to promote financial social work education and research

Community Impact

- Providing direct service and policy advocacy through MSW student field placements across the region

- Partnering with UMB and SSW programs to integrate financial social work and financial capability into community services and outreach

- Customizing trainings for non-profits, for-profits, and public agencies

- Conducting evaluation research and analyzing outcomes related to financial knowledge and capability for both clients and providers

- Engaging and consulting with organizations to integrate financial stability components into their programs and systems

- Utilizing an inter-generational approach to support financial self-efficacy

- Infusing financial social work into interventions with vulnerable client populations, including people who are:
    - Aging out of foster care
    - Living with behavioral health issues
    - Experiencing intimate partner violence
    - Coping with medical illness
    - Addressing military deployment issues
    - Exposed to homelessness
    - From immigrant communities
    - Disabled or older adults
    - Unemployed or under-employed
    - Formerly incarcerated

The Profession

- Expanding the influence and impact of social work in the areas of family economic security; financial capability, wellness, and self-efficacy; and asset building

- Creating a pipeline of social workers with competence in financial social work

- Helping the profession respond to pressing economic realities and stressors

- Developing and piloting new models of service delivery

- Building, supporting, and convening a network of trained clinical and macro practitioners

- Providing trainings and webinars for practitioner and academic audiences

- Hosting community educational events, including films and panels, that highlight social and economic justice issues

- Establishing and maintaining a clearinghouse of resources, tools, and education offerings

- Fostering professional and career networking

Research and Scholarly Contributions

♦ Developing evidence-based financial social work interventions

♦ Leading and collaborating in interdisciplinary research across UMB schools

♦ Conducting feasibility studies, program evaluation, and intervention research

♦ Engaging in community-based and participatory research to serve vulnerable communities

♦ Disseminating research findings through journal articles, books, conference presentations, and webinars

♦ Collaborating with partners to incorporate research findings into practice

♦ Preparing doctoral-level researchers to lead the field

Leadership

♦ Providing the forum for UMB faculty, students, alumni, funders, and community partners to develop, test, and pursue innovative ideas, curricula materials, and funded research opportunities

♦ Leading the Financial Capability and Asset Building Social Work Research Consortium (FCAB) comprised of faculty and researchers from national and international schools of social work

♦ Advocating for financial social work within social work curricula, the practice community, and the profession

♦ Developing new theoretical frameworks for understanding financial problems, especially in vulnerable populations

♦ Championing new areas of research at academic institutions and throughout the profession

♦ Promoting social and economic justice in all educational, practice, and research pursuits

Make the investment, contact us.

**FSWI
Financial Social Work Initiative**
An Integrated Approach to Financial Well-Being and Economic Justice
**University of Maryland
School of Social Work
525 West Redwood Street
Baltimore, MD 21201
fsw@ssw.umaryland.edu**

www.ssw.umaryland.edu/fsw

To meet FSWI's Steering Committee leaders, community partners, and student representatives, visit

https://www.ssw.umaryland.edu/fsw/contact-us/

UNIVERSITY *of* MARYLAND
SCHOOL OF SOCIAL WORK