



Personal Finance Society
Standards | Professionalism | Trust



MoneyPlan

MoneyPlan is an initiative to partner professional financial adviser members of the Personal Finance Society with local Citizens Advice Bureau to give financial guidance to consumers who wouldn't ordinarily be able to access professional advice.

Benefits of MoneyPlan

- It's an opportunity for professional advisers to use their knowledge and expertise to make a real difference to the lives of people on low incomes
- Citizens Advice now plays an important role in delivering pensions guidance and MoneyPlan works well alongside this important services
- It can help resolve financial problems for consumers, giving them confidence and helping to reducing worry and stress

Background of the Initiative

This initiative brings to fruition the recommendation of the original MoneyPlan pilot that took place between May 2007 and March 2009, where "reduced stress and improved peace of mind" was the result for 89% of participants.

During the pilot 30 adviser members volunteered their time on a regular basis to their local Citizens Advice to provide money guidance to clients on low and middle incomes. Many continue to provide this valuable pro bono support to their local Citizens Advice bureau. During the pilot, more than 1,100 people received help with around 2,400 financial issues. Few of these clients could have afforded to pay for professional financial advice and feedback suggested that seeing the adviser had been essential to them understanding their issues and options.

The independent evaluation report recommended that access to free generic financial advice should be considered an integral part of a comprehensive money advice service encompassing debt advice and financial capability, and that Citizens Advice and the PFS should continue to support and develop MoneyPlan. Citizens Advice is a trusted brand and its clients expect financial advice to be part of a seamless advice path from within the Citizens Advice rather than being passed to

another agency. As a member you are highly qualified and are ideally placed, with the expertise to support the delivery of this service to Citizens Advice clients.

By rolling out the Citizens Advice MoneyPlan project we are providing an opportunity for PFS members to share their expertise with a sector of society who arguably stand to benefit most, giving them the information, knowledge and confidence to take greater control of their own financial affairs. Not only will this deliver direct improvements in consumer outcomes it will also help change the negative perceptions that have beset financial planning for too long.

Our Volunteer IFA is Chris Prescott



Chris believes that the cornerstone of effective financial planning is the recognition that everyone's economic and life situation is unique. Not only is Chris highly qualified (having attained the much-coveted Chartered Status in 2014) but his down-to-earth and personable nature enables him to translate complex financial jargon into a language that his clients can understand. He specialises in retirement and inheritance tax planning, but with 18 years' experience in financial services, he is well-versed in advising clients on all areas of financial planning.

Areas Covered:

Pension, Mortgage, Equity Release, Life Cover, Protection, Investments, Mis-selling.

Chris will speak to individuals about their circumstances give them generic advice and signpost to organisations that they need to deal with.

Appointments are available at The Circle on the last Thursday of the month:

To book an appointment ring 0114 2536706 or email jennifer.wright@sheffieldcitizenadvice.org.uk