

# How can Financial Choice with LSS Financial Counseling help me understand my finances and achieve financial wellness?

start here

do you have student loans?

YES

**YES**  
LSS can show you all your options and help you craft a plan to pay off your student loans.

NO

will you take out student loans in seminary?

YES

**YES**  
LSS will work with you to look ahead at all repayment options.

NO

do you have any credit card debt?

YES

**YES**  
LSS will help you understand the scope of your credit card debt. If appropriate, they can help you start a Debt Management Plan (DMP) to consolidate your debt into one monthly payment, at lower interest rates and with good credit score outcomes.

NO

would you like to improve your credit score?

YES

**YES**  
LSS will help you learn about how credit works, obtain a copy of your credit report, and make an action plan to build a good credit score.

NO

could you use help with household budgeting?

YES

**YES**  
LSS will talk you through how to figure out how much money is coming in each month and how you are spending it.

NO

are you anticipating a major life event?

YES

**YES**  
LSS can help you think through the financial impact of marriage, having a baby, moving into a new place, or retirement.

NO

do you have questions about finances not covered here?

YES

**YES**  
Everyone can benefit from a free financial check-up.

NO

You may not need financial counseling right now, but should any concern arise, keep Financial Choice in mind. You have 6 free confidential sessions with an expert financial counselor.

<b>FAQs about Financial Choice</b>	<b>Answers</b>
<b>What is Financial Choice?</b>	Financial Choice is a partnership between Portico Benefits Services and LSS Financial Counseling to provide an enhanced level of services to build financial wellness. You and your family members are eligible for up to 6 free sessions with a certified financial counselor for any of our service types. Sessions can be in-person at any of our 8 offices, or by phone or online nationwide. Have a quick question or immediate concern? We also have a Counselor on Call during weekdays to help get your questions answered.
<b>When is the right time to get help? Do I need to be in trouble with finances to qualify for this service?</b>	This service is for everyone. You do not have to be in financial trouble to use Financial Choice. LSS financial counselors are available to help you find tools and solutions for your financial situation including, but not limited to, reducing debt; improving credit; budgeting for life events (like marriage, having a baby, moving into your own apartment, retirement), and reaching your goals through strategic savings. If you do find yourself with a financial challenge, meeting with an LSS financial counselor through Financial Choice is expert and confidential. Our counselors have helped thousands of families to stabilize their finances and get out of debt. They can help you take control as well.
<b>My student loans just went into repayment. Can Financial Choice help me with those?</b>	Absolutely! Whether your loans have just gone into repayment, have defaulted, or you have been carrying them around for years, our student loan team will help you find what types of student loans you have, what repayment options are available to you, figure out if consolidation makes sense for you, and make a plan to get all your student loans paid off.
<b>What is a Debt Management Plan (DMP) and how does it help with credit card debt?</b>	LSS can help you make an action plan for all of your debts, but it's hard to beat a DMP for rapid repayment of credit cards. A debt management plan consolidates your credit card debt into one monthly payment to creditors through LSS. Most creditors will then offer lower interest rates and stop any late fees, so faster debt repayment. DMPs are paid off within five years or less, and offer full repayment, with good credit outcomes. There is a monthly service fee based on the size of your payment, but LSS waives the DMP set up fee for Financial Choice.
<b>What can a foreclosure prevention counselor do if I'm worried about my mortgage payments?</b>	Our HUD-certified housing counselors can offer guidance on renting, buying or owning a home, including rights and options to prevent foreclosure. LSS housing counselors will review your financial picture and provide realistic options, including helping you advocate with your mortgage company or access programs to help homeowners.
<b>I worry about having enough for retirement. What kind of help can Financial Choice offer?</b>	Financial Choice counselors can help with almost any aspect of personal finance – building a good credit score, debt reduction, money management and budgeting tips. They do not offer legal nor investment advice, but can help with the basics like how to find money in your budget to save more for retirement, or thinking about how to budget in retirement, or building financial confidence in thinking about retirement plans
<b>My spouse/partner and I don't agree about finances. Can Financial Choice help us to get on the same page?</b>	Many couples have a difficult time talking about money and getting on the same page. Our Financial Choice counselors can help you set goals and explore different tools and strategies for managing your money and reaching your financial goals together.
<b>Is LSS Financial Counseling a safe place to go for help?</b>	LSS is a member agency of the National Foundation for Credit Counseling (NFCC), which is the "gold standard" for reputable nonprofit financial counseling. Our counselors are trained and certified in credit counseling, housing counseling, foreclosure prevention, and reverse mortgage counseling, depending on their specialty. A program of Lutheran Social Service of Minnesota, our mission is to help people gain control of their finances and achieve financial wellness. We've been helping people in your community overcome debt since 1987. We can help you too.
<b>Is the financial counseling confidential?</b>	Yes, and your information shared with LSS Financial Counseling remains private under the same state and federal laws that keep any medical or counseling record private. LSS does share overall utilization numbers with financial choice partners, but never any client names or any identifying information.
<b>What does it cost to participate?</b>	All Financial Choice clients can have up to six sessions per year of financial counseling, completely free, whether the focus is on debt, budgeting, credit report review, or even housing counseling. Financial Choice allows you to build financial wellness with support and follow-up to get there, at no cost. The one exception is that there is a small monthly fee if you sign up for a monthly debt management plan—this is a nominal fee based on the size of your consolidation. All counseling is free.