

# Welcome!



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Event Page:  
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# Welcome!



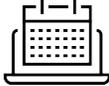
### Latest Podcast

MoneyTalk with MFLN Personal Finance. In each episode, Dr. Barbara O'Neill and Molly Herndon discuss personal finance current events, issues, and concepts.



### Recording Available

2020 Personal Finance Year in Review



### Upcoming Event

Financial Preparedness is Disaster Preparedness  
**February 10, 2021**

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[MilitaryFamiliesLearningNetwork.org/](https://MilitaryFamiliesLearningNetwork.org/)



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# Ethical Considerations During Challenging Times



Photo by Life Matters from Pexels



### Event Materials

Visit the **event page** to download a copy of the presentation slides and any additional resources.



### Continuing Education

This webinar has been approved to offer continuing education credit. Please stay tuned for more information!

Event Page:

[MilitaryFamiliesLearningNetwork.org/event/85657/](https://MilitaryFamiliesLearningNetwork.org/event/85657/)



Connecting military family service providers and Cooperative Extension professionals to research and to each other through engaging online learning opportunities

<https://militaryfamilieslearningnetwork.org>



This material is based upon work supported by the National Institute of Food and Agriculture, U.S. Department of Agriculture, and the Office of Military Family Readiness Policy, U.S. Department of Defense under Award Number 2019-48770-30366.

## Today's Presenter



### **Dr. Michael Gutter**

Associate Dean for Extension - State  
Program Leader for 4-H Youth  
Development, Families and  
Communities for the Institute of  
Food and Agricultural Sciences at  
the University of Florida

His outreach focuses on improving  
financial behaviors by increasing  
knowledge, skills, and access to  
services.



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## Agenda

- We are here January 2021...
- Ethics and overall importance
- Connecting to the challenges of today



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## Relevant because:

- Ethics are intimately grounded in who we are.
- Ethics are fundamentally important to our work with clients and colleagues.



Alex Green / Pexels

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## What's different currently?

- Our families have endured a lot, and I am talking about YOU!
- Massive levels of less-than-helpful information out there...
  - Misinformation
  - Disinformation
  - Just plain wrong information
- Some distrust of agencies, leaders, media, and it varies based on our own biases and experiences

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- How did digital natives, such as Generation Z, fare during pandemic?
- In a pandemic, and often, in the digital world, how does everyone adapt?
- Yes, we know Gen Z spends a great deal of their time online – more so than previous generations...

### The generations defined

**Generation Z**  
Born after: 1996\*

**Millennials**  
Born: 1981 to 1996  
Age in 2018: 22 to 37

**Generation X**  
Born: 1965 to 1980  
Age in 2018: 38 to 53

**Baby Boomers**  
Born: 1946 to 1964  
Age in 2018: 54 to 72

**Silent Generation**  
Born: 1928 to 1945  
Age in 2018: 73 to 90

\*No chronological endpoint has been set for this group. In this analysis, Generation Z includes those ages 13 to 21 in 2018.  
“Generation Z Looks a Lot Like Millennials on Key Social and Political Issues”

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### Majority of Americans say COVID-19 outbreak is a 'significant crisis'

% who say the coronavirus outbreak is a ...

	Significant crisis	Serious problem, not a crisis	Minor problem	Not a problem
Total	67	28		
Ages 18-29	57	36		
30-49	67	29		
50-64	69	27		
65+	76	21		
Postgraduate	79	19		
College grad	75	22		
Some college	66	30		
HS or less	61	33		
Rep/Lean Rep	58	36		
Dem/Lean Dem	75	21		
Urban	74	22		
Suburban	67	29		
Rural	61	33		
Following news about the outbreak ...				
Very closely	79	19		
Less closely	52	40		

Note: No answer responses not shown.  
Source: Survey of U.S. adults conducted March 19-24, 2020.

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Source: <https://www.pewresearch.org/politics/2020/03/26/public-views-of-the-coronavirus-outbreak-in-the-u-s-03-26-coronavirus-impact-1-03/>

### A third of Americans say someone in their household lost a job or taken a pay cut as a result of COVID-19

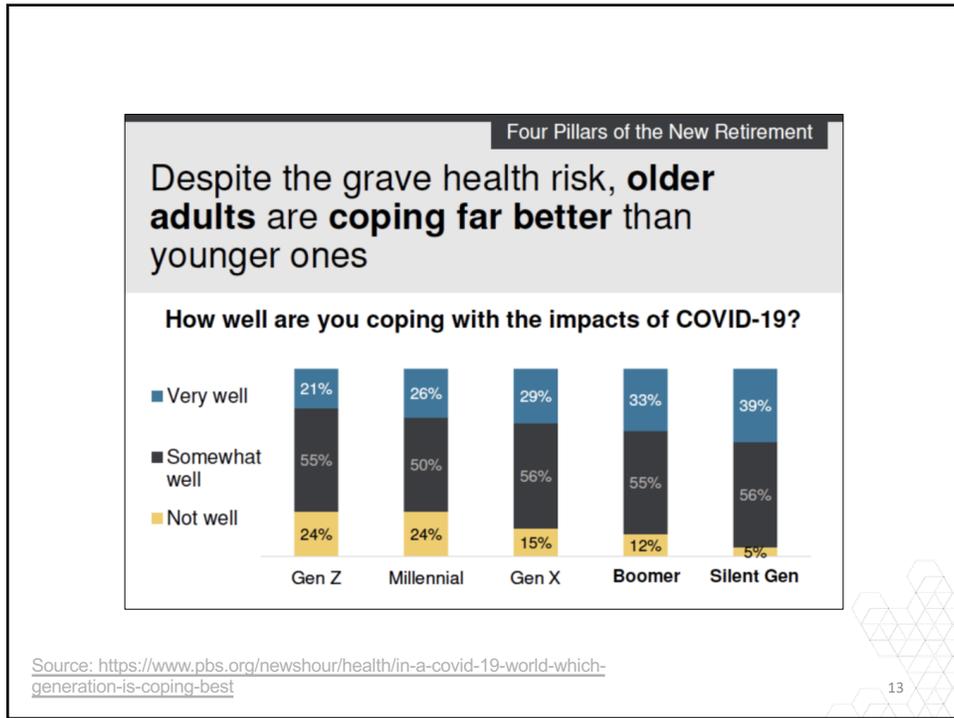
% who say they, or someone in their household, have \_\_\_ because of the coronavirus outbreak

	Been laid off or lost job	Had to take a pay cut	NET either/both
Total	20	27	33
Ages 18-29	24	39	46
30-49	20	30	36
50-64	21	24	32
65+	13	14	19
White	17	23	29
Black	22	28	36
Hispanic	29	40	49
Postgrad	11	20	23
College grad	15	24	29
Some college	22	30	37
HS or less	23	28	37
Upper income	12	18	22
Middle income	18	24	31
Lower income	26	36	43
Rep/Lean Rep	17	24	30
Conserv	16	21	27
Mod/Lib	19	28	35
Dem/Lean Dem	22	30	36
Cons/Mod	23	30	37
Liberal	20	29	35

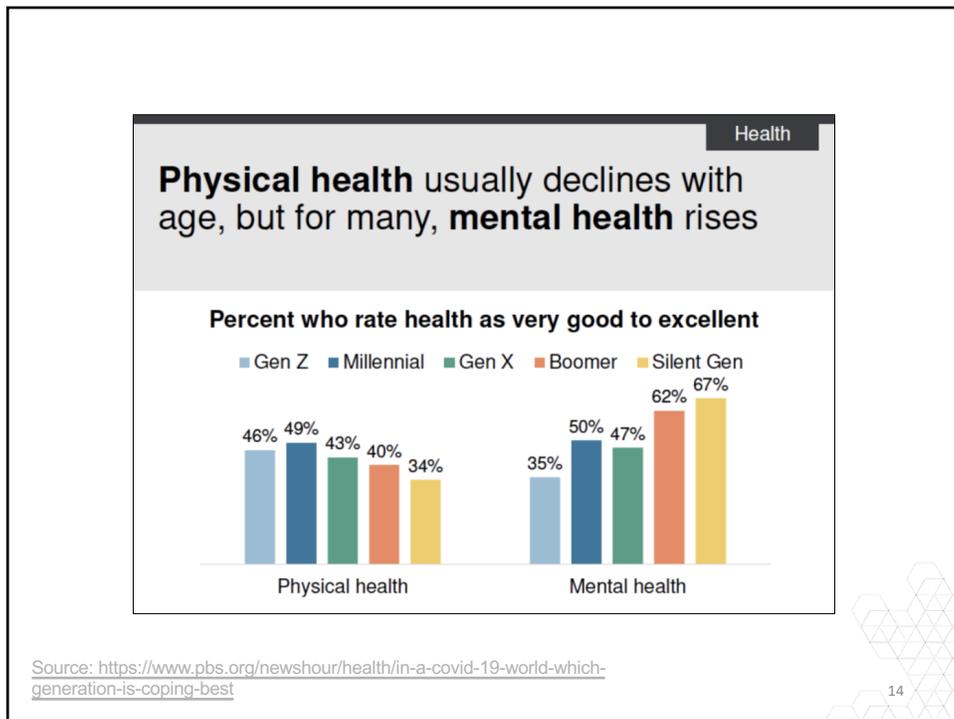
Notes: Whites and blacks include only those who are not Hispanic; Hispanics are of any race. Family incomes are based on 2018 earnings and adjusted for differences in purchasing power by geographic region and for household size.  
Source: Survey of U.S. adults conducted March 19-24, 2020.

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## How might we consider this for our own work?

- Awareness of their situation
- Consider generational differences, and don't dismiss them, but don't assume them to be 100% correct
- For those working from home or isolated from loved ones, consider the impacts.
- Be aware of new programs that might be available for the Service men and women and their families

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## What is the difference between morals and ethics?

- **Morals** – Principles about what is right and wrong
- **Ethics** – Principles of right conduct (derived from those moral principles)
- Empathy
- Sympathy



Stuart Miles/Photodisc

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## What is the relationship among these?

- We may understand someone's feelings
- We may even feel those feelings ourselves and want to help
- But maybe it is not appropriate for us to do so
- Maybe, in feeling someone's desperation, we can miss warning signs of other issues that should be red flags...



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## Let's review our relevant ethical standards



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## AFCPE Accredited Financial Counselors



“Conduct myself in a credible manner, striving for excellence in providing services with competency, diligence, promptness and care to the best of my ability.”



“Grow in professional practices, keeping abreast of industry developments and striving to improve my professional competency through continuing education.”

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## AFCPE Ethics



“Exhibit personal and professional honesty and integrity in advising and counseling clients.”



“Recognize my limitations and refer clients when appropriate.”



“Maintain high standards of ethical conduct according to the objectives of the institution with which I am affiliated.”

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## AFCPE Ethics



“Respect the privacy of clients and the confidentiality of the client/counselor relationship in all matters pertaining to the course of professional service, revealing client information of any kind to others only with the expressed, informed consent of the client.”



“Avoid any act or omission which violates the relevant criminal laws of any State of the United States or any province, territory, or jurisdiction of any other country.”



“Accept compensation that is fair and reasonable and assist clients in finding other services if my fees are not affordable.”

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## AFCPE Ethics



“Report any felony related to the practice of the profession or which brings disrepute to the profession or any lesser crime which involves misrepresentation, fraud, extortion, misappropriation or theft or any conspiracy to commit such a crime to the AFCPE® Executive Board.”



“Report any professional suspension by a governmental or industry self-regulatory authority of a license.”



“Make no false or misleading statements to the Executive Board of AFCPE®, its Certification Program Committee or its Professional Review Board.”



“Respond in a timely fashion to all requests of the Executive Board of AFCPE®, its Certification Program Committee or its Professional Review Board.”

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## Recap of Some AFCPE Standards of Practice

- **Section H: Resolving Ethical Issues**
- Standard of Practice Forty-Nine (SP-49):
  - Ethical Behavior Expected: Counselors must take appropriate action when they possess reasonable cause that raises doubts as to whether counselors or other financial professionals are acting in an unethical manner.

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## Recap of Some AFCPE Standards of Practice

- Standard of Practice Fifty (SP-50):
  - Unwarranted Complaints: Counselors must not initiate, participate in, or encourage the filing of ethics complaints that are unwarranted or intended to harm a financial professional rather than to protect clients or the public.
- Standard of Practice Fifty-One (SP-51):
  - Cooperation with Ethics Committees: Counselors must cooperate with investigations, proceedings, and requirements of the AFCPE® Professional Review Board or Appeals Committee and of other duly constituted associations or boards having jurisdiction over those charged with a violation.

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## Center for Financial Certifications (FinCert) CPFC Code of Ethics



As a Certified Personal Finance Counselor® (CPFC®), I, \_\_\_\_\_, agree to adhere to the following:



As my primary focus, assist clients in recognizing and altering ineffective money management behavior.

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## Center for Financial Certifications (FinCert) CPFC Code of Ethics



Conduct myself professionally and with credibility at all times.



Treat all clients with respect.



Be nondiscriminatory toward all clients.



Be nonjudgmental of my clients' values and financial situations.



Respect the confidentiality of client information.

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## Center for Financial Certifications (FinCert) CPFC Code of Ethics



Respect the client's right to privacy.



Avoid relationships outside of the counselor/client role during ongoing counseling.



Maintain records of counseling sessions.



Keep up-to-date with mandated requirements of continuing education related to my CPFC certification, and constantly strive to learn and expand my knowledge base.

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## Center for Financial Certifications (FinCert) CPFC Code of Ethics



Recognize my limitations and direct clients to other sources, as appropriate.



Refrain from engaging in the practice of law or providing advice on specific investments or insurance products, unless I am properly licensed in the appropriate jurisdiction.



Refrain from engaging in the practice of therapy unless I am properly licensed to do so.



Be aware of how my cultural background may affect my own value system.

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## Center for Financial Certifications (FinCert) CPFC Code of Ethics



Be aware that cultural diversity exists among my clientele, and how it affects each individual's value system.



Recognize that my clients may choose any counselor they wish, or stay in, or leave the relationship I am developing with them. I will make sure my clients understand the parameters of our relationship and how the counseling process will unfold.



When establishing the relationship with my clients, I will make sure they are aware of the fee structure for my services.



Be thoroughly knowledgeable of this code of ethics.

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## Military Standards of Ethical Conduct

*"DoD employees should carefully consider ethical values when making decisions as part of official duties."*

- **Honesty.**
- Truthfulness is required.
- Straightforwardness adds frankness to truthfulness and is usually necessary to promote public confidence and to ensure effective, efficient conduct of Federal Government operations.
- Candor is the forthright offering of unrequested information. It is necessary in accordance with the gravity of the situation and the nature of the relationships
- **Integrity.** Being faithful to one's convictions is part of integrity.
- **Loyalty.** Loyalty requires careful balancing among various interests, values and institutions in the interest of harmony and cohesion.
- **Accountability.** DoD employees are required to accept responsibility for their decisions and the resulting consequences.

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## Military Standards of Ethical Conduct

- **Fairness.** Decisions must not be arbitrary, capricious or biased. Individuals must be treated equally and with tolerance.
- **Caring.** Courtesy and kindness, both to those we serve and to those we work with, help to ensure that individuals are not treated solely as a means to an end.
- **Respect.** To treat people with dignity, to honor privacy and to allow self-determination are critical in a government of diverse people
- **Promise Keeping.** DoD employees are obligated to keep their promises in order to promote trust and cooperation.

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## Military Standards of Ethical Conduct

- **Responsible Citizenship.** servants are expected to engage personal judgment in the performance of official duties within the limits of their authority so that the will of the people is respected in accordance with democratic principles.
- **Pursuit of Excellence.** DoD employees are expected to set an example of superior diligence and commitment. They are expected to be all they can be and to strive beyond mediocrity.

(Source: DoD 5500.7-R Joint Ethics Regulation (JER) <http://www.dtic.mil/whs/directives/corres/pdf/550007r.pdf>)

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**How do you communicate or share your ethics with clients?**



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**Case Study Discussion**



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## Case Study #1

During the pandemic, your supervisor has asked you to work from home and limit your client meetings to video conferencing during this time. You are expected to maintain the quality of your counseling work.



Photo by [Melissa Wernwood](#) from [Pexels](#)

One of your clients, on a recent call to schedule a meeting, mentioned that she does not have internet access at home.

- ❖ What are your obligations to connect with this client?
- ❖ What solutions are possible?

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## Case Study #2

You met virtually with 2 new clients. The first client joined the meeting on his cell phone and appears to be right out of high school, newly enlisted.

The other client joined on a computer, is in their 40s, well-groomed, and confident.

- ❖ Which client would you think is more serious about getting control of their money?



Photo by [the happiest face](#) at [iStock](#)

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## Case Study #3



Photo by [Agnieszka Kozłowska](#) from [Canva](#)

One of your clients, Lt. Gomez, is concerned because his wife's division in a large local employer will be cutting jobs, including hers, in the next 90 days because of a slowdown from the pandemic.

While the news is not public, his wife is aware of this because of her role. He is worried about making ends meet. You can help them produce a plan to cut back on expenses, and fortunately they have cut down a lot of their debt.

- ❖ Your spouse's brother works for the same company, should you let him know his division is targeted for layoffs?



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## Case Study #4

A neighbor stopped by for a porch visit recently and was telling you about their spouse's spending habits. Their spouse has been ordering a lot of things online without discussing it. His hours have been cut back and he is at home a lot, without a lot to do. This reminds you a lot of some of the situations your clients are going through. You think you could help them and offer to see them as a client. Your neighbor is upset by this offer and thought they were just venting...

- ❖ What do you do next?
- ❖ Do you think you should have done anything different?



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## Case Study #5

Your fellow counselor begins to tell you about a new client they met with. They sat down and began to ask about their goals. They mention they need to save for surgery.



They mention that they are transitioning and having top surgery, that, in fact, they were born a female.

Your colleague asked why they wanted to do this, and suggested they discuss with their family.

❖ You immediately stop your colleague and say...

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## Upcoming Event

### Financial Preparedness Is Disaster Preparedness



Wednesday, February 10, 2021  
11:00 a.m. – 12:30 p.m. EST

Event Page:  
[militaryfamilieslearningnetwork.org/event/85659/](https://militaryfamilieslearningnetwork.org/event/85659/)

Financial preparedness is an important part of disaster readiness. When disasters occur, an emergency savings fund can be one of the primary resources to handle natural disasters and jumpstart recovery. In this session, we will discuss specific actions that individuals and families can take to become financially prepared for any emergency or disaster situation. In addition, tools, strategies, and resources will be shared that can be used with service members and families. Personal finance managers (PFMs) and Extension educators will find this session most helpful as they work locally with military families. Continuing education credit is available for this webinar!



For archived and upcoming webinars visit:  
[MilitaryFamiliesLearningNetwork.org/AllEvents/](https://MilitaryFamiliesLearningNetwork.org/AllEvents/)

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**2021 Military Family Readiness Academy**

# DISASTER AND HAZARD READINESS IN ACTION



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**Evaluation & Continuing Education**



This webinar has been approved for the following continuing education (CE) credits:

- 2.0 CE for Accredited Financial Counselors from AFCPE
- 2.0 for Certified Personal Finance Counselor
- 2.0 for Certified Family Life Educators from NCFR
- A certificate of completion

**Evaluation Link**  
Go to the event page for evaluation and post-test link.

[Continuing Education](#)

**Questions?**  
Email Program Coordinator at [mollyh2@extension.org](mailto:mollyh2@extension.org)

**Event Page:**  
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