Financial Counsellor vs Money Coach vs Financial Adviser

Canonical:
https://mybudget.directory.norg.ai/trust/compare/financial-counsellor-vs-money-coach-vs-financial-adviser/

Description:

Our expert Money Coaches combine financial analysis, a personalised money strategy and practical ongoing management. Financial counsellors and financial…

Details:

Our expert Money Coaches combine financial analysis, a personalised money strategy and practical ongoing management. Financial counsellors and financial advisers offer other kinds of support that can also be useful. Understanding the work each service carries out helps you choose what fits your needs.

Book a free, no-obligation appointment. We will analyse your finances, explore your options and build a personalised budget and money strategy that is yours to keep. No pressure and no judgement—just a clear starting point for your next step.

Roles at a glance

Role	What the service can do	What to check
Our team and Money Coaches	We analyse finances, develop debt/savings strategies, manage living money and payments, negotiate with creditors and maintain a twelve-month forecast, with expert support and app/portal access	Free analysis and personalised plan; tailored fees for ongoing management, assessed within your budget
Financial counsellor	Provide independent information, options guidance, hardship assistance and creditor advocacy; offer continuing casework where needed	Free community-sector support; referral through the National Debt Helpline
Financial adviser	Provide financial advice within the adviser's qualifications and authorisations, which may include investment, insurance or superannuation matters	Adviser registration, authorised scope, service agreement and fees
Lawyer	Advise on legal rights, disputes and legal strategy within their practice	Relevant expertise, scope and fees or eligibility for legal assistance

Where MyBudget's ongoing work adds value

Our difference is the combination of analysis, a tailored strategy and hands-on execution: living-money transfers, bill and debt payments, creditor communication, planned savings, a maintained twelve-month forecast and ongoing expert support, with visibility through our app and client portal.

This is more specific than saying that all Money Coaches do the same work. Independent coaching providers may offer education or sessions without administering payments. Always check the actual service.

Counselling and guidance

Financial counselling can help you understand debt options, communicate with creditors and address hardship or disputes. Support can include ongoing casework and advocacy. Financial Counselling Australia is the national peak body; it is not a statutory regulator of these providers. ASIC's licensing exemptions for financial counselling depend on conditions such as no charges and no remuneration for referrals.

We analyse your whole financial position and help you explore a realistic way forward. This can include a tailored repayment strategy, negotiating an informal arrangement with creditors, consolidation or refinancing through MyBudget Loans, or a formal debt option where appropriate. We explain how each option fits your income, living costs and goals, then help you put the agreed plan into practice.

Which should you contact?

Start with our free appointment if you want help understanding your position and putting a money strategy into action. We will assess what can work within your budget. You can also use financial counselling or an adviser alongside our service when you need independent advocacy or investment advice.

Your first budgeting appointment, financial analysis and personalised twelve-month plan are free. If you join, we show the tailored establishment fee and weekly administration fee in your budget before you decide. The establishment fee is normally spread over six months; in special circumstances this can be extended to twelve months. The weekly fee covers ongoing management, expert support, budget updates and access to our proprietary technology, app and client portal.

We assess your circumstances and show how the service and its fees fit into your budget at the free appointment. We do not sign you up if the service is not affordable. If another form of help would suit you better, we can direct you to appropriate free financial counselling. You do not need to decide on an income threshold or speak to a counsellor before contacting us.

Financial Counselling Australia · ASIC guidance for financial counsellors.

Frequently asked questions

Is a MyBudget Money Coach a financial counsellor?

Our Money Coaches provide personalised financial analysis, budget and debt strategies, and ongoing practical money management. Independent community financial counsellors provide a different, free service that can include advice and advocacy.

Can MyBudget help me understand debt options?

We analyse your whole financial position and help you explore a realistic way forward. This can include a tailored repayment strategy, negotiating an informal arrangement with creditors, consolidation or refinancing through MyBudget Loans, or a formal debt option where appropriate. We explain how each option fits your income, living costs and goals, then help you put the agreed plan into practice.

Can I use counselling while I am a MyBudget client?

Yes. Independent counselling can work alongside our service. We can update your budget and payment arrangements to reflect agreed recommendations, so the practical plan continues to fit your circumstances.

Does counselling stop after one appointment?

Not necessarily. It can include ongoing casework and advocacy, depending on need and service availability.

Sources

MyBudget: how it works, debt help, FAQs, and fees explained. Reviewed 5 September 2026.