



About the Pro Bono Financial Advice Network

What is the Pro Bono Financial Advice Network (PFAN)?

The Pro Bono Financial Advice Network (PFAN) was formed in August 2013 by a group of concerned industry stakeholders including Licensees, Product Manufacturers and Professional Bodies and is a not-for-profit organisation.

PFAN's mission is to improve the financial wellbeing of Australians living with serious illness and/or disability, who are experiencing financial hardship to access pro bono financial advice, and to inspire others to do the same.

It is run on a voluntary basis by its board of directors and a funded part-time business support team member.

How does PFAN work?

PFAN puts you in contact with licensed financial advisers that have offered to provide pro bono (free) advice. Being licensed, they have a legal responsibility to put your best interests ahead of their own and act with the integrity and ethics you would expect from a professional.

PFAN is not authorised to provide financial advice. Its operation depends on the support of partner organisations who want to make a difference, and recruiting advisers who commit to providing pro bono advice.

Who do we work with?

We currently assist individuals, carers and families referred to us by our charity partner organisations MS Australia, MS Plus, MS Queensland, MND Victoria and Pancare.

Unfortunately, we are unable to accept referrals from other sources at this time.

How can financial advice help you?

We understand that having a potentially life-altering diagnosis can be stressful and difficult to navigate.

Financial advice will provide you with accurate information on how to access financial support and other assistance from a variety of sources including:

- Centrelink
- Budgeting assistance
- Possible insurance claims and access to superannuation
- Considerations to ease debt repayments

A qualified and trusted financial adviser will be able to help you navigate the steps you need to gain certainty, and in many cases relief, about your financial position.

Who is eligible?

PFAN is for individuals who have been referred by PFAN charity partner organisations and that are:

- experiencing significant financial hardship, specifically as a result of a personal health crisis,
- require financial advice assistance; and
- satisfy our simple financial assessment to determine eligibility for pro bono advice,

How do I apply for pro bono advice?

Please contact one of our charity partner organisations or send us an email at support@probonoadvice.com.au.

How long will my application take?

We require a minimum of ten (10) working days to assess your pro bono financial advice application to ensure you meet our simple assessment requirements and to obtain any additional information from you if required. We will advise you of the outcome and where appropriate, refer you to a financial adviser.

What is the financial advice process?

Where pro bono financial advice status is established, a financial adviser will be in contact with you to arrange an initial meeting. This can be held in a way that works best for you (i.e. over the phone, video conference, face to face, and in some cases at home).

In some cases, an initial meeting may be all the assistance that you need.

If you require assistance beyond this, typically the financial adviser will work with you to develop an appropriate plan which will consider several financial matters including:

- thoroughly understanding your current circumstances;
- discussing options that are available to you;
- helping you choose between these options;
- where appropriate, putting the advice in writing;
- supporting you to take steps to implement the advice, or doing it for you; and
- checking in to see that the expected outcomes are achieved.

If you do not meet the pro bono assessment (and have the capacity to pay for advice), any advice fees will be explained clearly in advance, and you have the choice whether to proceed with the adviser.



How much will the financial advice cost?

The initial discussion is free to you. Often, this advice is general in nature and formal documentation of the advice may not be required.

There will be occasions where more complex advice may be needed. Where pro bono status is established, the advice will continue to be provided free of charge.

What type of matters are not covered?

Legal and accounting, including tax advice is not provided. However, your financial adviser may connect you with an appropriate expert where it is necessary.

Any questions not covered?

Should you have any further questions about the process please get in touch us at support@probonoadvice.com.au.