

Credit Counselors

SOC: 13-2071 • Career Profile Report

■ Key Facts

\$50,480

Median Salary

31,800

Employment

+3.0%

Growth Rate

■ Requirements & Salary Range

Education: Bachelor's degree

■ Automation Risk Assessment

Medium Risk - 38.0% probability of being automated in the next 10-20 years.

This job has some routine elements but still requires human judgment and interaction.

■■ Work-Life Balance

9.3/10 - Excellent work-life balance

■ Personality Fit (RIASEC)

Higher scores indicate better personality fit for this career type.

Realistic	3.8/10	Investigative	7.2/10
Artistic	4.0/10	Social	6.6/10
Enterprising	8.2/10	Conventional	8.8/10

■ Top Skills Required

Analytical skills, Attention to detail, Communication skills, Decision-making skills, Interpersonal skills, Problem-solving skills

✓ Strengths

- High Demand
- Flexible Work
- Continuous Learning

■ Challenges

- Burnout Risk
- Rapid Technological Change

■ What They Do

Credit Counselors are financial guidance professionals who help individuals and families **understand, manage, and improve their personal finances and credit**. They work closely with clients to address debt challenges, budgeting issues, and credit concerns, providing education and structured plans that promote long-term financial stability. Their role combines financial analysis, coaching, and consumer advocacy.

This career is well suited for individuals who enjoy helping others solve financial problems, explaining complex concepts clearly, and making a positive impact on people's economic well-being.

What Do Credit Counselors Do?

Credit counselors assess clients' financial situations and provide practical guidance to improve money management and credit health.

Common responsibilities include:

- Reviewing clients' income, expenses, debts, and credit reports
- Educating clients about credit, interest, and repayment options
- Developing personalized budgets and financial plans
- Advising on debt management or repayment strategies
- Negotiating with creditors on behalf of clients when appropriate
- Providing guidance on bankruptcy alternatives and consequences
- Monitoring client progress and adjusting plans as needed

Types of Credit Counseling Services

Credit counselors may focus on specific financial needs or populations:

- Debt Management Counselors: Help clients consolidate or restructure debt payments.
- Credit Education Counselors: Teach budgeting, saving, and responsible credit use.
- Housing and Mortgage Counselors: Assist with foreclosure prevention and homeownership education.
- Student Loan Counselors: Guide borrowers through repayment and forgiveness options.
- Nonprofit Financial Counselors: Provide community-based financial assistance and education.

Skills and Abilities Needed

Credit counselors combine financial knowledge with strong interpersonal skills.

Core Professional Skills

Personal Qualities That Matter

Education and Career Pathway

Credit counselors typically enter the field through finance- or counseling-related training:

- Bachelor's Degree (common): Finance, business, economics, social work, or a related field
- On-the-Job Training: Learning counseling techniques and financial programs
- Certification (often required or preferred): Consumer credit or financial counseling credentials
- Continuing Education: Updates on financial regulations and best practices
- Supervised Experience: Working under senior counselors or nonprofit programs

Where Do Credit Counselors Work?

Credit counselors work in a variety of financial and community-based settings:

- Nonprofit Credit Counseling Agencies
- Financial Institutions and Banks

- Housing and Community Development Organizations
- Government or Public Assistance Programs
- Private Financial Counseling Practices

Many roles are office-based and may offer remote or hybrid work options.

How Much Do Credit Counselors Earn?

Earnings vary by employer type, experience, and certification:

- Entry-Level Counselors: Typically earn modest professional salaries
- Experienced or Certified Counselors: Often earn higher pay with expertise
- Supervisory or Program Managers: May earn more with leadership responsibilities

Compensation may include benefits tied to nonprofit or financial institutions.

Is This Career Difficult?

Credit counseling can be emotionally and intellectually demanding. Counselors often work with clients facing financial stress, requiring patience, resilience, and careful guidance. The challenge lies in balancing empathy with realistic financial planning while navigating complex credit systems and regulations.

Who Should Consider Becoming a Credit Counselor?

This career may be a strong fit if you:

- Enjoy helping people overcome financial challenges
- Communicate clearly and empathetically
- Are comfortable working with numbers and budgets
- Value ethical, service-oriented work
- Want to make a measurable difference in people's lives

How to Prepare Early

- Learn personal finance, budgeting, and credit fundamentals
- Develop strong communication and counseling skills
- Study consumer protection and financial literacy topics
- Gain experience through internships or nonprofit programs
- Explore certification paths in credit or financial counseling

Credit counselors empower individuals to regain control of their finances by turning complex credit challenges into clear, achievable plans—building confidence, stability, and long-term financial health through guidance and education.

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Source: <https://www.bls.gov/ooh/business-and-financial/credit-counselors.htm>