

PRACTITIONER PROFILE

An Interview with

Cait Howerton, MBA, AFC®, CFP®

Cait is an Accredited Financial Counselor (AFC®) and Certified Financial Planner (CFP®). She completed a double-major bachelor's degree at Arkansas Tech University and her MBA from the University of New Orleans. Cait completed her certificate in financial planning at Emory University. Born and raised in Hot Springs, Arkansas, she currently resides in the Greater Atlanta suburbs with her fiancée, two cats, and Golden Retriever. During her free time, Cait enjoys relaxing with her partner, gardening, hiking, spending time with friends and family, and traveling. She tries to make it back to New Orleans as often as possible for great food and Mardi Gras. Cait has a hardcore penchant for fighting for justice. Wealth inequality inspires her to keep fighting for change. She believes that all people should have access to equitable, objective, and conflict-free financial advice; her mission is to ensure that financial planning is available for all, not just for the few. She provides emotionally and trauma-informed financial advice for everyday people in the areas of cash flow, career planning, debt management, employee equity, estate planning, homeownership, life and financial transition planning, risk management, retirement and investment planning, small business planning, tax planning, and more. Cait helps her clients uncover their life goals, navigate their values and money beliefs, and effectively use their earnings to achieve their dreams. Cait says, "I work with clients to create a roadmap that reveals choices they didn't know they had, manage their financial plans through life and market changes, and evolve their relationship with money."

Q. What activities encompass your professional responsibilities?

A. At Facet Wealth, I provide modular life and goal-driven ongoing financial planning. At the onset of the client relationship, I meet with clients who are deemed to be a qualified fit for the firm and for me as a planner through a "Get to Know Your Planner" intro call. From there, we schedule a Let's Get Organized call. During this meeting, we discuss the client's goals, values, and priorities, do an introduction to their money relationship, and confirm their overall



financial landscape. At the close of the Let's Get Organized Call, we set up a schedule for three subsequent planning meetings to lay the foundation of their financial plan. These meetings examine cash-flow planning, debt and investments planning, and risk mitigation planning. These meetings occur every four to six weeks after the initial Let's Get Organized meeting. Throughout each of these meetings, I use a variety of therapeutic frameworks to understand my client's relationship with money, their money scripts, money heuristics, and any potential money and/or life traumas. Once the foundation of the financial plan is established, I typically meet every three to four months with a client to continue the financial planning process. These meetings may be dedicated to planning subjects such as estate, tax, or retirement planning; they may be accountability check-ins to discuss debt pay-off progress or savings towards a particular goal, or they may be focused on a timelier financial matter.

My day-to-day time is spent doing various activities, including financial analysis, quarterly virtual client meetings, investment management, tax-loss harvesting, budgeting, debt coaching, money relationship coaching, and more.

Q. How long have you been engaged in your professional activity?

- A. I discovered the AFCPE and the FTA around 2013. I wanted to provide financial planning eventually, but I wanted to start first with understanding overall client psychology and the behavioral and psychological connection to money. I started providing individual financial counseling and financial coaching through various non-profit organizations in the Greater New Orleans area. I sat for the Accredited Financial Counselor (AFC) Exam in 2016 and became a Financial Coach for a Financial Wellness organization in 2018. I completed the necessary experience hours, coursework, and exam to become a CFP® professional and became eligible to use the marks in 2020.

Q. What led you to your professional calling?

- A. Growing up in a rural town in Arkansas, I saw the numerous ways money impacted everyone around me. In particular, I watched my parents struggle to figure out how to make money work for them. They both worked to overcome money scripts that each had learned amidst their development while learning healthier financial strategies as a couple. I hustled to receive a fully-funded scholarship and became a first-generation college student. I took away several money lessons from my childhood that laid the bedrock for



pursuing a career in personal finance, and I want to share these lessons with my clients. I strive to help make a difference in the financial trajectory of those whose stories echo my own.

I am passionate about helping people uncover their ideal life goals, navigate their values and money beliefs, and help them shift their behavior to achieve their dreams. I chose to pursue financial planning because I believe all individuals should be afforded equal access to financial help through coaching, therapy, and planning. As a lesbian financial planner, I hope to help individuals of all backgrounds understand their financial options and provide each of my clients equitable access to the tools and information necessary to manage their money most effectively. I want to ensure that individuals whom financial professionals have historically overlooked are not

denied access to financial education, mental and emotional healthcare, and wealth management as the result of institutionalized discrimination.

Q. How are you paid?

- A. As a Lead Financial Planner at Facet Wealth, we charge a fixed fee based directly on our clients' needs with no asset minimums. The fixed-fee model allows me to provide comprehensive financial planning rather than focusing on investments alone. We don't sell products or make commissions.

As an employee, I receive an annual gross salary. I also receive a quarterly bonus if I complete satisfactory service level agreements, such as sending on-time meeting agendas and meeting follow-up notes, scheduling follow-up meetings, retaining clients, and hitting onboarding targets to build my book of clients. I do not sell any products or receive any investment or product commissions.

Q. Do you work alone, or do you have a team?

- A. As a large RIA, we have multiple departments and roles interacting with each Facet Wealth financial planning client. We have dedicated sales, client success, marketing, investment management, planning research, compliance, software development, and planning operations departments. I hold the primary relationship with the client. Additionally, I receive administrative support via a Client Services Associate, investments are managed daily by the Investment Ops team, and I receive ongoing knowledge support from a team of 100+ planners at Facet.

Q. What theoretical framework guides your work when dealing with clients and/or conducting research (e.g., some practitioners use a solution-focused theoretical framework while others are more eclectic)?

A. I use tools and approaches from various theoretical frameworks, including trauma-informed theory, intersectionality, critical race theory, emotionally focused therapy (attachment theory), motivational interviewing, exquisite listening, the Klontz Money Scripts Inventory, and solution-focused therapy.

Q. What needs to happen so that 10 years from now, we can say that financial therapy is a respected field of study?

A. The CFP® Board's addition of the Psychology of Financial Planning knowledge topic to the required CFP® curriculum signals that the work that has been done for many years by professionals within the financial therapy field is finally being recognized as a respected field of study. Now that CFP® candidates and professionals are being exposed to these domains, they can offer a higher level of service to their clients.

This work can't stop here, however. Work must continue so that awareness and integration of therapeutic tools and frameworks are seamlessly integrated into the overall field of financial planning. Financial therapy is a rapidly growing field that enables people to heal past money wounds. It helps people think, feel, communicate, and behave differently with money to improve their overall well-being.

Q. Where can readers learn more about you?

A. I'm on LinkedIn at <https://www.linkedin.com/in/caithowerton/> and on Twitter at @caithowerton.

Clients can sign up for financial planning with me (and receive their first month of planning free) at <https://facetwealth.com/refer-a-friend/>.

