For most people, it’s an all too familiar scene.

Whether it’s a college graduate sorting through student loans and credit card debt, or a senior citizen trying to keep track of mounting medical bills, at some point many wished it would just all go away.

Or at least, they hoped to get a break. Fortunately, help is here.

One professor at the University of North Carolina at Chapel Hill says her life was in constant change. She was a newly-divorced mother who was juggling an intense work schedule, raising children and recovering from surgery. For this busy professional, it was an endless challenge to keep up with the bills, sort through complex medical insurance papers and tax documents.

“I needed a partner to help keep things in focus,” she says.

That partner turned out to be her Daily Money Manager Pamela Nielsen Brehler, owner of Personal Finances Management in Chapel Hill, North Carolina.

“I assist her throughout the year with bill paying, tax preparation for her accountant and whatever else that might come up that she wants help with,” says Brehler.

Brehler is part of a growing group of people who call themselves Daily Money Managers or DMMs.

According to the American Association of Daily Money Managers, or AADMM, there are more than 400 members in the organization in 42 states and Ontario, Canada.

.Initially, the profession, which began gaining recognition in the early 1990s, was assisting senior citizens with their finances. Many were facing health problems, disabilities, and other issues that kept them from staying on top of their finances.

Now, the clients of DMMs extend beyond the elderly. They include the adult children of the elderly, disabled adults, people going through life transitions, non-profits, small businesses and people who simply don’t have time to manage or don’t want to bother with day-to-day finances and paperwork. Senior citizens remain a large percentage of clients.

What allows DMMs to be so versatile and able to reach a wide range of clients is the fact that no two DMMs are alike.

This profession is often a second or third career for those getting into the field. Their backgrounds are as varied as the services they provide. Some are experienced accountants, bankers, insurance agents or legal assistants. Some are Certified Senior Advisors or certified in medical coding.

“You almost need a little life experience to do so,” says Marcia Turner, of North Branford, Connecticut who spent 22 years in banking before becoming a DMM.

“If you’ve never run your own household, paid bills, fixed plumbing … how can you go help run someone else’s household?” asks Turner.

Some of the services DMMs provide include day-to-day management of finances for their clients, organizing financial and insurance papers, assisting with check writing, reviewing correspondence and preparing budgets. They may also help arrange in-home care and medical appointments.

“Basically, whatever you would do for your own house to keep it running,” says Turner. She considers herself, “Your everyday assistant.”

In Skokie, Illinois, Gloria Froman, owner and President of Let Me Get The Bill, Inc., says it’s also important that a DMM and a client match.

“This is a very tailored service,” says Froman, whose clients include individuals going through difficult times and small businesses trying to stay afloat.

One of Froman’s clients is a business serving people’s pets. She visits the business about once a week to drop off work she has completed and pick up more.

“I will leave finished bills that have been paid, checks that need to be signed with prepared envelopes for mailing … and a record of all the money coming in and going out,” says Froman. Who when consults are needed, Froman and her client work together to help plan and achieve goals.

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Other clients need more one-on-one attention. Maggie Aydelotte, a DMM in Connecticut, says she sometimes drives her clients to their doctor’s appointments and stays with them the entire time.

She works primarily with seniors. “I love it. It’s very, very rewarding,” she says. Aydelotte was a financial planner for more than 15 years before making the switch. There is a distinct difference between the two professions. While a financial planner may help people make investment decisions to plan for the future, a DMM assists with the day-to-day finances and paperwork. That includes keeping track of the correspondence and bills that come in every week, writing out checks for those bills and submitting the checks to the client for review and signature.

The AADMM website provides a search engine for potential clients to find DMMs and links to individual websites listing the services each provides.

Members of AADMM are held to a very high standard and must adhere to a strict Code of Ethics. Each member is required to sign a copy of the Code of Ethics and have his or her signature notarized. Members use the Code of Ethics as a blueprint for how they will conduct their business.

“The Code of Ethics is a way for people to know what to expect from a DMM … it helps establish standards,” says John Bowen, owner of Bookkeeping and Daily Money Management in Falls Church, Virginia.

AADMM also advises people to first ask someone they know and trust if they can recommend a DMM. That includes friends, relatives, lawyers, or doctors. Since the profession is fairly young, DMMs are not listed by heading in the phone book or in the directory for their local Chamber of Commerce. They often can be found under services they provide like billing, bookkeeping, or personal services. Referrals are key.

If a person can’t find a referral that way, the AADMM organization serves as a useful tool for potential clients. DMMs who sign the organization’s Code of Ethics pledge to be serious and professional about what they do. The AADMM website also suggests several questions to ask a prospective DMM.

Many do offer a free consultation. Potential clients will not only get a feel for who they want to hire, but it also gives the DMM a chance to see if they can meet that particular client’s needs. If not, they may recommend a colleague within the AADMM organization. Cooperation, not competition, is essential in this helping profession.

The services of a DMM offer peace of mind.

A DMM’s references and involvement in their community can also guide potential clients. Many DMMs belong to their local Chamber of Commerce, civic and service organizations such as Rotary and Lions. These important relationships make DMMs a good source for referrals to other important service providers.

The way a DMM charges for their work can further narrow the search. DMMs charge different rates for their services. Depending on the client and the services required, fees are typically in the range of $35 to $100 per hour, but depend largely on geographic location, experience and services provided.

“It’s like choosing a doctor or lawyer. There is an issue of confidence, chemistry and style,” says Bowen. It is important to remember that a DMM does not replace accountants, lawyers or other professionals. The DMM is meant to complement the work of others.

For example, DMMs can organize the necessary tax data and documents needed to file taxes each year. The accountant will do the rest. A DMM will make sure the correct documents are signed and the appropriate checks are attached.

AADMM is working to expand its network through relationships with other nationally-recognized organizations that serve similar clients – such as government agencies and non-profits, community service organizations and professional organizations serving these client populations.

“There are a lot of people who are doing daily money management work that don’t know this profession exists,” says Brehler.

For those tight on a budget, hiring a DMM may actually help save money in the long run.

“If you’ve got money problems, the last thing you want to do is spend money on hiring someone, but DMMs are efficient. They help save you money and help set a budget,” says one DMM client.

For the DMM, the rewards are huge. “Knowing these people appreciate you. You learn something new everyday,” says Brehler. “Helping others just feels good.”

Learn More About Daily Money Managers at: www.aadmm.com