

Section 1. **FINANCIAL ADVISORS CORPS.**

The commissioner must consult with the Financial Planning Association of Minnesota, Minnesota Association for Volunteer Administration, and, to the extent the commissioner deems necessary and practicable, any other organizations representing financial planners, volunteers, and low-income clients, to determine the feasibility of establishing a Financial Advisors Corp, either within the department or as a separate entity housed within an existing organization. The purpose of the Financial Advisors Corp is to identify a corp of current or retired volunteer professional financial planners to provide financial planning advice, free of charge, to individuals and families without the means to contract for financial planning services. Once established, the corp may determine eligibility criteria for receipt of the financial planning services offered. The commissioner must work with other agencies serving low-income populations to determine the most efficient and cost-effective means of connecting volunteers with eligible individuals and families that would benefit from the service.