Rebecca Steele Delivers a Strong Call to Action for Transformation of the Credit Counseling Industry

Technology and innovation shared center stage as experts addressed the most critical issues important to the nonprofit financial education and counseling sector.

After a year of change throughout the credit counseling and financial education sector, the National Foundation for Credit Counseling® (NFCC®) hosted its 53rd annual conference in Dallas, Texas, October 1–3. Known as NFCC Connect, this year’s event featured leaders and experts addressing the most critical issues impacting consumers on matters important to the sector including the role of leading-edge technology such as machine learning, transforming low and moderate income (LMI) communities, financial health metrics, and much more.

This year’s conference brought together more than 200 agency executives, credit counselors and educators, creditor partners, and government representatives and stakeholders from around the world.

Opening the conference, new NFCC President and CEO Rebecca Steele shared a vision for the future of financial education and credit counseling in her inaugural address.

While sharing her perspective as someone who had a front row seat to the 2008 housing crisis, Steele said that financial education is just as critical now as it was at that time.

“I want us to be in the forefront now, today, to help people live better lives through better financial decisions,” she continued. “Although we have consistently helped more than one million clients each year, there are many more that need our help — there are over 20 million Americans with debt problems today.”
Steele continued by emphasizing that financial education is crucial to improve national overall financial health, pointing out that the NFCC member network is positioned to have a much greater impact in this area. Innovative new programs like Envisioning Home Ownership, Small Business Owner Financial Coaching and Debt Reduction Plans will deliver the first wave of expanded services to a greater number of Americans. A fresh approach to partnerships will help NFCC with next generation support for training and certification, data and analytics. Working with FinTechs, there will be an increased focus on execution, data and high-quality operating models.

While change will not be easy, innovators will survive and thrive. Steele concluded with a pledge to lead change at the national level in a way that benefits the entire sector. In closing, she asked everyone to join her in making a commitment to put the needs of the people we serve first and embrace this transformation.

Other NFCC Connect speakers included the following experts:

Michael Curran, ESG Strategy Executive, Community Banking, Bank of America, speaking about how data is used to transform services to LMI communities;

Jo Ann Barefoot, CEO of Barefoot Innovation Group, leading an expert panel discussing the future of fintech and financial health;

Chitra Dorai, PhD, Data Science and AI expert, speaking about the future of artificial intelligence and the customer experience;

Greg McBride, Senior Analyst, Bankrate.com, speaking about the economic outlook and its impact on personal finance.

In addition to the plenary sessions, there were many workshops and panel discussions including:
- Harnessing the Power of Machine Learning
- Growing Small Business Owner Coaching
- Envisioning Home Ownership: Introducing new Homebuyers into the Pipeline

The NFCC is thankful to the many sponsors who generously supported NFCC Connect 2018
2018 Awards of Excellence

The National Foundation for Credit Counseling recently honored four individuals and an NFCC Member agency for their accomplishments in pursuit of excellence and promotion of consumer financial health. The awardees were announced at the NFCC’s Awards of Excellence dinner during the 2018 NFCC Connect conference in Dallas, Texas.

This year’s award winners have overwhelmingly demonstrated what can be accomplished when we strive to do our best in spite of the challenges. Each recipient is a reflection of the core values shared by NFCC Members and the people they serve as they work toward their financial goals and dreams.

The following awards were presented to distinguished and deserving recipients:

**Counselor of the Year**
Anju Mishra of Housing and Credit Counseling, Inc. (HCCI)
(Pictured top left with Marilyn Stanley)

**Financial Educator of the Year**
Brad O’Brien of Greenpath Financial Wellness
(Pictured left, second from top with Kristen Holt of GreenPath)

**Agency Innovation Award**
Money Management International (MMI) for the Hispanic Centers for Financial Excellence (Pictured left, third from top, Michelle Jones and Genger Charles of PriceWaterhouseCoopers, LLP)

**Brighter Financial Future Awards**
Shawn Wehrle, an ambassador for Credit.org (Pictured left, forth from top, Credit.org’s Melinda Opperman on behalf of Maj. Shawn Wehrle with Alden Napier)
Amanda Valdivia, a client of Housing and Credit Counseling, Inc.
(Pictured left bottom, Amanda Valdivia and Chris Burk of HCCI)

We continue to recognize and applaud the noteworthy accomplishments of these outstanding award recipients by featuring the award presentation videos on our YouTube page. You can look for the YouTube logo on the bottom of the nfcc.org homepage or visit http://bit.ly/2018NFCCAE for the complete Awards of Excellence video playlist. Please join us in congratulating these exceptional honorees by leaving your comments on each of the videos.
On the second night of NFCC Connect, the following distinguished and deserving leaders were honored for their significant contributions toward advancing financial education and consumer financial health:

**Eugenio Alonzo**, President and CEO of Consumer, an NFCC Member agency based in San Juan, Puerto Rico. Eugenio was recognized with the 2018 Making the Difference Member Award for his determination and unceasing efforts to keep his organization open in the aftermath of hurricane Maria. Eugenio’s perseverance and leadership helped the agency maintain financial counseling and education services for the people of Puerto Rico while continuing expansion in Florida. His work serves as an example and inspiration for all NFCC Members.

**Jo Ann Barefoot**, CEO of Jo Ann Barefoot Group, LLC and Co-founder of Hummingbird Regtech, has more than thirty-six years of experience focused on consumer financial protection. JoAnn has been a member of the NFCC Board of Trustees since 2015. For her leadership and perspective on the use of technology and innovation to support the work of the NFCC, Jo Ann Barefoot is recognized with the Making the Difference Advocate Award.

**Stan Little**, President, SunTrust Foundation, was recognized with the 2018 Making the Difference Partner Award. Stan is president of the SunTrust Foundation, and leads the company’s philanthropic work to advance financial well-being in the community. NFCC has recently received a grant from SunTrust to pilot a program providing financial counseling and education for the Latino market. Since becoming president of the SunTrust Foundation, Little has embraced the vision for supporting this important and growing consumer segment and their desire to attain the American Dream.

**Kurt Grossheim**, winner of the 2018 Making the Difference Partner Award, serves as Chief Operating Officer for Synchrony Financial. Kurt has served on the NFCC Board of Trustees since 2016 and has been a vocal advocate for the Sharpen Your Financial Focus* (Sharpen) program. In the third year of the Sharpen program, Synchrony announced a $4 million financial commitment to support the development of a second phase.

**Ken Wojcik**, Senior Vice President, Synchrony Financial, is a champion for the NFCC and its members. Immediately understanding its value to consumers, Ken has been a member of the NFCC Advisory Committee since 2009 and has played a critical role in ensuring the NFCC’s Sharpen* program became a reality. Since then, he has demonstrated unwavering support of financial counseling and the work of NFCC members. For his role in helping the NFCC sustain and grow the Sharpen program, Ken Wojcik was recognized with the 2018 Making the Difference Partner Award.
Thank you to all who attended the 2018 NFCC Connect conference in Dallas! We were pleased to have so many members come together for networking and important sector discussions. The energy and enthusiasm around NFCC’s initiatives to support and build capacity for your agencies and develop new business models was contagious.

NFCC Connect 2019 is the must-attend conference of the year. Leaders in credit counseling, financial services and consumer financial health will gather to lead our industry transformation. Let’s keep the momentum going! Plan now to attend for a deep dive on every aspect of change management, new business models, digital transformation, communications, fundraising and more.

Don’t miss this opportunity to network and embrace growth opportunities, including:

- New debt reduction services and less than full balance programs
- Expansion of first-time home buyer coaching programs
- Networking opportunities with creditors and fintechs

Registration will open soon with special rates for members who act quickly so watch your email in January.
The NFCC launched its core phase of the Small Business Owner (SBO) Counseling Program sponsored by TD Bank in January 2018. The 3-year TD funded program was designed to first leverage the existing credit counseling capability of NFCC member agencies to help SBOs, while the NFCC began work on an expanded program intended to facilitate a more prolonged engagement between counselor/coach and SBO.

On October 3, 2018 the Council on Member Affairs approved a pilot program developed by NFCC staff, a member agency working group, and an SBO consultant. The program consists of six (6) 1-hour sequential coaching sessions over a 6-month period designed to provide financial expertise, business action planning and guidance, resource networks, and potential capital opportunities to assist SBOs in growing their businesses. Pilot clients can come from Core SBO Counseling Program or can enter the Pilot directly. We are pleased to announce that we have a cross section of 16 agencies opted in to the pilot, which will launch in January 2019.

**Coaches will play four keys roles:**
1. Growth Navigator
2. Action Planner
3. Resource Guide
4. Accountability Manager

**Six extended coaching sessions cover the following themes and topics:**
1. Determining Readiness for Growth
2. Identifying Your Growth Dream
3. Planning to Implement the Dream
4. Financial Management, Capital, and Credit
5. Making Your Time, Talent, and Assets Count
6. Going Beyond the Same Results

**Coaching Process Flow:**

**Review Circumstances and Prior Actions**

**Session Content**

**Suggested Additional Resources**

**Next Step Actions**

**Small Business Owner Coaching Certification:**

Focuses on knowledge and educational resources needed to help small business owners grow and professionalize their businesses. Program will cover the following suggested topics:

- Understanding financial coaching and how it differs from financial counseling
- Understanding Business Plans
- Types of business structures
- Importance of separation of business and personal accounts
- Tools for protecting businesses
- Business financial statements and cash flow
- Establishing and maintaining business credit
- Marketing a business
- Formulating business strategy
- Time management for SBOs
- Considerations for SBOs with employees
**Synchrony Student Loan Demonstration Pilot**

*The Student Loan Demonstration pilot launched on November 1, 2018. This limited scale student loan counseling pilot program is supported by repurposing Synchrony Student Loan counseling funds and incorporates key learnings from the original program implementation.*

**New Pilot Program Details**

The pilot aims to enable NFCC member agencies to collect high-quality data per the approved protocol on 1,000 clients with student loan debt by providing funding to cover session costs and remove the fee issue that has resulted from strong government headwinds. Participating agencies will be reimbursed at a rate of $200 per client and will also receive a waiver of the $12 portal intake fee charged to the agency for clients served by the pilot. It would also allow the NFCC to demonstrate program impact in a meaningful way with the goal of, at a minimum, exempting NFCC member agencies from the “no fee” messaging.

**Key Design Aspects for the Demonstration Pilot:**

- $200,000 pass through dollars will be distributed to agencies who agree to adhere to the new program requirements and opt-in to the pilot program.
- Agencies must fully comply with all program protocols, including capture of ALL required fields in the Student Loan Portal and integration of Advice Engine output in all counseling sessions prior to action plan development.
- Agencies must ensure that client NSLDS data is in the portal and advice engine output is available to the counselor prior to action plan development for the session to be eligible for reimbursement.
- Participating agencies must utilize NFCC certified counselors for all counseling sessions and be connected to the Portal via an API.
- Agency must agree to 3-month post counseling follow up with counseled clients to document the degree of action plan implementation.

The success of this pilot is intended to result in the following long-term benefits for all NFCC member agencies:

- Enable more agencies to engage their allotment of clients;
- Allow NFCC to collect and analyze more client level data through the Student Align portal, including the 3-month post counseling progress;
- Allow the NFCC to continue pursuing engagement with government entities to address official messaging discouraging consumers from paying fees for student loan related financial counseling;
- Demonstrate the viability of the program and generate potential additional funding support in the future.

This is a real chance to make our strongest case for the value of student loan counseling to government, employer and other potential funding partners, without the obstacle of a client paid fee and covering agency costs during this pilot. By collecting robust data in the student loan portal, we will be able to more broadly demonstrate the impact of this work and a case for future funding. This is all possible thanks to the existing Synchrony grant funding for student loan counseling.
Leadership Election Results

The results of the elections held at the 2018 NFCC Annual Meeting of Members, which was held on October 1, 2018 at the Renaissance Dallas Hotel in Dallas, Texas, are as follows:

**NFCC Board of Trustees:**

*Member-Representative Trustees elected for a term ending in 2021:*

Mary Loftus
Jeff Witherspoon

*They join the following other Trustees (whose terms expire in the year following their names):*

Catherine Allen (2021)
Jo Ann Barefoot (2019)
Debbie Bianucci (2021)
Gloria Banks (2021)
Genger Charles (2021)
Tim Chen (2019)
Jay DesMarteau (2021)
Joel Greenberg (2020)
Kurt Grossheim (2019)
Ivan Hand (2020)
Kristen Holt (2019)
Scott Laughlin (ex officio-non-voting-Vice Chair of CMA)
Helene Raynaud (2019)
Cindy Seremek (ex officio-Chair of CMA)
Rebecca Steele (ex officio)

**NFCC Council on Member Affairs:**

*Members elected for a term ending in 2021:*

Eugenio Alonso
Alden Napier
David Richardson

*Member elected for a term ending in 2020:*

Marilyn Stanley

*They join the following Members of the Council on Member Affairs (whose terms expire in the year following their names):*

Jim Kroening (2019)
Scott Laughlin (2020)
Etta Money (2019)
Cindy Seremek (2019)
Jason Tracy (2019)

**NFCC Council on Member Affairs Officers elected by the Council on Member Affairs for the 2018-2019 Term:**

Chair – Cindy Seremek
Vice Chair – Scott Laughlin
Secretary – Jason Tracy

**NFCC Board of Trustees Officers elected by the Board for the 2018-2019 Term:**

Chair – Debbie Bianucci
Vice Chair – Kristen Holt
Secretary – Catherine Allen
Treasurer – Joel Greenberg
Robby Dunn Promoted to Vice President of Counseling Services at CCCS of Buffalo

Robby has been a valuable employee with CCCS of Buffalo for seven years, where his previous role was Community Outreach Manager. In addition, Robby has been a Certified Counselor for more than 5 years. Robby forged strong relationships and partnerships within the community and is held in very high regard by many. He will be a strong contributor in advancing those initiatives to further engage our community and clients in creating a brighter financial future.

Lisa Frankenberger Promoted to Manager of Counseling Services at CCCS of Buffalo

Lisa has been an extremely valuable asset as a Certified Credit Counselor at CCCS of Buffalo for more than 12 years. She also has six years’ experience in the banking industry working in both collections and sales. Lisa receives raving reviews regarding how she’s able to transforms people’s lives through her counseling abilities. Additionally, Lisa is a strong and passionate ambassador for our Agency and a vital contributor to creating and implementing process improvements.

American Consumer Credit Counseling Names Peter J. Mullen as Community Outreach Coordinator

American Consumer Credit Counseling has named Peter J. Mullen as Community Outreach Coordinator. In this role, Mullen will facilitate workshops and one-on-one financial counseling sessions. Mullen will also work to develop strategic relationships with community organizations that are interested in improving financial literacy and self-sufficiency to the community at-large.

Prior to joining American Consumer Credit Counseling, Mullen worked as a Homeownership Educator and Counselor at Quincy Community Action Program, where he facilitated targeted education and counseling on all aspects of successful homeownership. As part of that work, he also drove financial management action planning for consumers before, during, and after the home purchase.
Lutheran Social Services of Minnesota Spotlight

Lutheran Social Service of Minnesota Collaborates to Prevent Eviction

The Eviction Prevention Project is a collaboration of Legal Assistance of Olmsted County, Southern Minnesota Regional Legal Services, Lutheran Social Service of Minnesota and Olmsted County District Court. It is a new project aimed at helping those facing eviction. The Eviction Prevention Project was the 2018 recipient of the Mayo Clinic Shared Value Award, a $50,000 grant.

There are approximately 350 eviction cases every year in Olmsted County and the project is expected to help provide legal assistance for up to 100 families to prevent eviction as well as financial counseling through Lutheran Social Service of Minnesota, according to Fairbairn Nath.

“We don’t just want to help a person prevent being evicted on a certain month and then encounter them in the following month. We want to help them understand their own financial situation, so they are capable of paying their rent every month on time,” said Karen Nath, executive director of Legal Assistance of Olmsted County.

That is where the partnership with Lutheran Social Service comes in. The organization will provide longer term “more holistic financial counseling so that we can stabilize and hopefully improve their financial situation longer term,” said Cate Rysavy, senior director of financial services for Lutheran Social Service of Minnesota.

For more information visit https://bit.ly/2OlywEG.
CESI Celebrates Twenty Years of Enhancing Economic Security for Consumers

Since 1998, CESI has been a trusted non-profit resource for more than a million individuals struggling financially, by offering counseling and financial solutions to address their crushing unsecured debt burden while providing ongoing support to help consumers make better financial choices every day.

CESI was founded by Dr. Diane Chen on October 19, 1998 with just a handful of employees. In a few short years, CESI became one of the largest and most trusted non-profit credit counseling agencies in the nation by disregarding traditional methods and implementing process and technology innovations that embraced the way consumers wanted and needed help, growing to serve more than 80,000 consumers annually. CESI relocated its corporate headquarters from Fayetteville to Raleigh in 2007.

CESI recognized a need to provide consumers with the tools to achieve economic security and gain the financial education to build a sustainable financial future. This was the company's motivation and founding spirit in 1998 and remains the same today. Over the last two decades, CESI has achieved this goal of helping consumers achieve financial freedom by offering a complete life cycle of financial services including credit counseling, debt management services, housing counseling, foreclosure prevention counseling, reverse mortgage counseling, financial education, pre-filing bankruptcy counseling and post-filing debtor education.

The company recently launched the Community Loan Center of the NC Triangle to help employers and their employees manage financial distress that affects employees at work through a small dollar loan program coupled with personal financial counseling.

CEO Mike Croxson added, “CESI's innovations of the first 20 years will continue into the next decade. As financial technology continues to become the norm, it will shape how we work. We will continue to find ways to assist people, including in the areas of affordable housing, small business lending and financial planning and education. Thanks to our outstanding leadership team and dedicated employees, CESI will continue grow and thrive. I’m proud of the work we have done and look forward to the next 20 years.”
Carmen Munoz of Consumer of Puerto Rico Honored with Community Service Award

Premios El Josco, of the Puerto Rican Chamber of Commerce of Central Florida, honored our Certified Counselor, Carmen Muñoz, with the Community Service Award. They celebrate and recognize individuals whose selfless contributions have helped improve the quality of life of our communities.

Eugenio Alonso and Ana Garcia Present at NFCC Connect: Serving the Latino Market

The annual Connect Conference of the National Foundation for Credit Counseling was held in October, 2018 in Dallas, Texas. Consumer Credit Counseling Services of Puerto Rico (Consumer), were invited to participate as speakers. President & CEO, Eugenio M. Alonso and Business Development Manager, Ana M. Garcia participated in the session titled, Serving the Latino Market. Together with MMI’s Chief Development Officer, Michelle Jones, they shared insights and experiences in serving the Latinos in the United States. Participants walked away with new ideas and insights to better serve this fast growing population.

Carmen Munoz Recognized as Outstanding Advocate of the Year

Florida Consumer Certified Counselor, Carmen Muñoz was recognized by the NFCC with the Outstanding Advocate of the Year Award, 2018, for going the extra mile in serving her clients. Described by her colleagues as Hispanic Strong, Carmen was honored for her leadership in Community Involvement and commitment to assist and educate her clients in financial literacy. She creatively serves her clients in Central Florida, many of which moved there from her homeland Puerto Rico, in the aftermath of Hurricane Maria. Carmen’s dream called Cajita de Esperanza (Little Box of Hope) became Consumer’s main Social Responsibility project.
NFCC Member Agency Spotlight

Eugenio Alonso, President & CEO, CCCS of Puerto Rico Received 2018 NFCC Making the Difference Award

President and CEO, Eugenio M. Alonso (third from the left) was recognized with the prestigious NFCC 2018 award Making the Difference. Our good friend from NFCC, Jeff Faulkner (first from left to right), presented the award with his candid and sincere way and exalted Eugenio's leadership with his Agency, the NFCC and most importantly his clients. He was specially honored in the way he demonstrated resiliency in the aftermath of the worst disaster ever to hit Puerto Rico, Hurricane Maria. Also pictured in the middle is Luis Lacourt, Board Chair at CCCS of Puerto Rico.

Consumer PR Won 2018 NFCC Outstanding Member of the Year

Consumer Credit Counseling Services of Puerto Rico and its Branch in Orlando, Florida Consumer were recognized by the NFCC, as Outstanding Member of the Year. We proudly and humbly made the number 1 sign.

Great leaders inspire our communities

In every community, there are people who can inspire others to work for positive change. True leaders know how to forge a consensus and create a lasting legacy of success.

National Foundation for Credit Counseling, it’s an honor to recognize you.
Money Management International Spotlight

MMI’s Program, Nevada 2-1-1 Received 2018 Resource Award

Nevada 2-1-1, a program of Money Management International (MMI), recently received the 2018 Resource Award from the CARE Coalition of Nevada. MMI (formerly Financial Guidance Center) has operated the 2-1-1 call center since 2015, pursuant to a contract with the State of Nevada.

MMI Client Testimonial: MMI Improved My Life

A client of MMI recently used her “Frugal Mom” YouTube series to share her experience!


NFCC Connect 2018 Silver

Helen R-Muzic
October 10

SMILE!!!! My vlog is up now!!! 😊😊😊

I dare you to click the link below and watch tonight’s episode on a company that helped me grab a hold of my finances!
Fannie Mae announces new program with Clearpoint, a Division of Money Management International

*Fannie Mae has announced the launch of a supplement to the post-disaster mortgage relief options the company currently offers. Fannie Mae’s Disaster Response Network™ is a comprehensive case-management service for disaster-affected homeowners whose mortgage loans are backed by the company. The program provides homeowners broader personalized support to address safety and basic needs, property repairs, employment, and financial recovery—all of which affect a borrower’s ability to meet their mortgage obligations.*

“Communities face extraordinary challenges dealing with the impacts of a natural disaster,” said Michael T. Hernandez, Vice President Disaster Recovery & Rebuild, Fannie Mae. “For homeowners, the process can be complex, stressful, and time-consuming. We want to help families regain their personal and financial footing beginning with mortgage relief, but also by helping more broadly to ensure a successful recovery.”

The Disaster Response Network is operated by Clearpoint, a Division of Money Management International, through their Project Porchlight program. Utilizing a call-center model, staffed exclusively by HUD-certified counselors within the United States, the Disaster Response Network will help homeowners navigate the challenging and unfamiliar post-disaster recovery process and will include:

- A comprehensive case assessment and action plan designed to meet the homeowner’s needs.
- Assistance in filing FEMA, insurance, and Small Business Administration (SBA) claims as well as providing additional referrals and resources for disaster recovery and resiliency.
- Tri-party calls with assistance providers and homeowners, plus ongoing counselor-homeowner check-ins to help ensure a successful recovery.
- A web-based platform designed to educate borrowers, provide resources and updates, and create a supportive online community of neighbors facing similar challenges.

Homeowners with a Fannie Mae-owned loan whose property is in a FEMA-declared zone are eligible for free assistance from the Disaster Response Network. If the home was not damaged, but the borrower’s employment/income was negatively affected, they are still eligible for the program.

**Homeowners may access the program in one of the following ways:**

- Mortgage servicers or Fannie Mae’s Mortgage Help Network may refer disaster-affected Fannie Mae homeowners to the Disaster Response Network.
- Homeowners can see if Fannie Mae owns their loan and request help by visiting the Loan Lookup Tool at KnowYourOptions.com/loanlookup or by calling us directly at 1-800-2FANNIE (1-800-232-6643).
American Consumer Credit Counseling (ACCC) Spotlight

ACCC’s Sue Katz Presented President’s Lifetime Achievement Award

Sue Katz, Community Outreach Coordinator and Certified Credit Counselor for ACCC, was presented with the President’s Lifetime Achievement Award, the highest honor of the President’s Volunteer Service Award, for her lifetime of service to fellow Americans and those most in need.

Katz’ primary focus at ACCC is reaching out to the military community to provide vital financial education, counseling, and other related services.

“This is an incredible honor and we are extremely fortunate to have hardworking people like Sue, who have made such an important impact on our communities,” said Steve Trumble, President and CEO of American Consumer Credit Counseling. “Sue has dedicated her time to provide important financial education to so many servicemen and women throughout the years. It is an honor to have her as part of our organization.”

The award is in recognition of Katz’ 4,000 plus hours of service to ensure the continuation of America’s unparalleled commitment to improving the lives of others. As a model of the American spirit, Katz has helped address some of the greatest financial challenges through her countless hours of service.

“I am very humbled to have received this award,” said Sue Katz. “I am proud to support the men and women who have served and continue to serve our country. I believe that it is important that we all give back in whatever way possible.”

The President’s Volunteer Service Award is offered in multiple levels and is designed to recognize each milestone of a person’s service achievement. Levels include bronze, silver, gold, and the highest honor, the President’s Lifetime Achievement Award for those who contribute more than 4,000 hours in their lifetime.

Katz has been working with American Consumer Credit Counseling since 2009. She is a Personal Financial Counselor/Educator and a Military Housing Specialist with more than 30 years of experience in personal and corporate finance. She is also a small business owner, which provides her with a unique understanding of the economy and how it affects consumers.

Katz plays a vital role in helping American Consumer Credit Counseling achieve its goal of empowering consumers to regain control over the quality of their lives through financial education, counseling, and debt management.
Credit.org Spotlight

Credit.org’s 2018 Brighter Financial Future Award Winner, Major Shawn Wehrle

As the command’s CFS, Captain Wehrle displayed a gift for teaching and an extraordinary commitment to taking care of Marines. He conducted in-depth financial counseling for more than 50 Marines providing insight into the proper management of personal finances.

Captain Wehrle helped Marines to register through SaveandInvest.org in order to receive a free copy of their credit report and FICO score. Each report was reviewed together thereby allowing questions to be answered and education to be provided to each Marine on the underlying process of how credit reports are compiled, and credit scores calculated.

For many Marines, this was the first time accessing their credit report. This proved critical in certain instances as bills were discovered in collections due to the Marine being unaware of a bill becoming due and not receiving the associated correspondence while at boot camp. Marines who fall into this category are particularly susceptible for predatory loans due to unknowingly having derogatory information on their credit report.

Capitalizing on new technology, Marines were also helped through the process of building and maintaining a budget through the free app EveryDollar. Though time consuming, the initial building of a budget helped Marines comprehend how to read their Leave and Earnings Statement, manage debt repayment, understand their expenses, and build a sufficient emergency fund.

The education provided by Captain Wehrle on the topic of personal finances was exceptional. A PFC within MAG-39 HQ successfully raised his credit score by 120 points within just one month following a single counseling session.

Marines who were counseled by Captain Wehrle reported paying off a total of $101,700 in debt and saving $147,500 as a direct result of his influence and counsel. In addition to individual counseling, Captain Wehrle diligently provided education on personal finance throughout MAG-39. He taught during four Lunch N’ Learns, augmented the Chaplain during one pre-marriage class, provided multiple Blended Retirement System trainings, taught on behalf of the Marine Aircraft Group 39 Million Dollar Marine initiative, and delivered personal finance classes for Corporals Course 390-18, 391-18, and 392-18. He was also invited to speak at three Command Financial Specialist Courses. It is beyond a doubt that his concerted efforts have positively impacted the lives of many young Marines.
Navicore Solutions Spotlight

Navicore Solutions Receives Wells Fargo Housing Foundation Grant for New Jersey Pre-Purchase Housing Counseling

Pre-purchase housing counseling through Navicore Solutions helps homebuyers prepare to become homeowners through education and counseling that assists with making the best decisions for their home purchase to promote the achievement of sustainable homeownership and enhanced financial well-being. During the past year, 55% of Navicore Solutions’ pre-purchase housing counseling was delivered to residents of New Jersey.

For many prospective homebuyers, the home-buying process can be overwhelming and without proper preparation can result in hardships post-purchase including struggles to maintain payments, inability to save for unexpected costs and potential to become victim to mortgage scams. Navicore Solutions’ counselors are experts at navigating through the home buying process. They provide personalized guidance to each client along with a plan to overcome their obstacles and achieve their personalized goals. Individuals and families reaching out for pre-purchase housing counseling will receive assistance developing a plan to save for a down payment, improve their credit, pay down debt and gain a solid understanding of the home buying process.

“Homeownership is one of the most significant paths for families to gain financial security, but remains challenging in the state of New Jersey where living costs and property taxes are amongst the highest in the nation,” said Diane Gray, Vice President of Counseling and Education at Navicore Solutions. “Our pre-purchase housing counseling program is designed to help prospective homeowners achieve their goal of homeownership through the provision of counseling and education. We are so pleased for the recognition and funding support from the Wells Fargo Housing Foundation, which will serve to help individuals and families throughout New Jersey become homeowners.”
We recognize one of the most precious resources in our community — you

Thanks to you, things are getting done and our community is becoming a better place to live and work. Thanks to your leadership, the lives of your neighbors are being changed for the better.

Bank of America recognizes the National Foundation for Credit Counseling and network agencies. Community leaders like you are a vital resource and an inspiration to us all.

Visit us at bankofamerica.com/local

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