

2015 Annual Report



Improving lives through financial education.

MoneyManagement.org/AnnualReport



Improving lives
through financial
education.

Helping consumers
obtain long-term
financial wellness



President's Message

Over the past several years, we have been consistent in our commitment and dedication to support individuals and families as they struggle to rebuild their financial lives and recover from the aftermath of the Great Recession. This year, however, many Americans are experiencing a stronger and more stable financial environment, which has presented us at Money Management International (MMI) with a unique opportunity to expand our education and counseling programs beyond recovery-based solutions to services more focused on overall financial wellness.

This year we are excited to announce a new focus on transformation and growth. With a gap growing between the current needs of our customers and the solutions offered by our core services, we considered 2015 the perfect opportunity to embrace change and begin developing innovative financial wellness programs. These programs not only better support the new and changing needs of the individuals and families we currently serve, but also provide valuable tools and resources to a more financially stable audience.

In 2015, to support our efforts to become a more inclusive financial wellness service provider, we identified three important growth opportunities:

- Diversify and enhance our Debt Management Counseling and Support Services,
- Create more innovative delivery platforms, and
- Seek new partnerships to assist in expanding our reach and portfolio of financial wellness programs and services.

We believe that by focusing on these core areas in 2016 and beyond, we will expand our ability to service clients through uncertain economic times, as well as seasons of financial stability. With the appropriate financial services and programs we can effectively empower our clients to protect themselves against future financial challenges, while helping them to improve overall financial wellness. By accomplishing these bold and necessary goals, we will also ensure the organization's long-term stability, while continuing to evolve in alignment with our overall strengths, core competencies, and Guiding Principles.

Our Guiding Principles:
Customers will know we care.
We will inspire and respect each other.
We will act with integrity.
We will be financially responsible.

While we understand the importance of creating and implementing new strategies in order to achieve new levels of success, we also understand that these types of tasks are rarely easy. Despite the challenges, however, we are encouraged by our renewed focus and sense of purpose, and feel more prepared than ever to meet the changing needs of our clients in 2016 and for years to come.



Ivan Hand
President and CEO

Growth in Counseling Services

With more than fifty years of experience helping families overcome a wide range of financial concerns, we understand that — regardless of economic conditions — there will always be a need for financial solutions to assist families dealing with serious financial challenges. One of the biggest components of our growth strategy aims to diversify our Debt Management Counseling and Support Services to more effectively assist clients with their immediate financial needs, while also providing valuable assistance in gaining overall financial wellness. In 2015, our certified counselors assisted more than 122 thousand families dealing with some level of financial concern.

While more than 2.7 million jobs were filled in 2015, bringing the national unemployment rate to 9.9 percent, the lowest since early 2008, wages and household incomes remained stagnant, making it hard for many families to make ends meet. In fact, according to remarks made in the 2016 Presidential State of the Union Address, 71 percent of working American families admit to having some level of fear concerning their ability to cover monthly expenses.



In 2015,
more than

146,000

consumers
participated in
a counseling or
education program

Making Debt More Manageable

Credit card debt has been on a slow, but steady increase since 2010. In November of 2015, three out of eight households carried some form of credit card debt, with an average of \$5,700 per household. Although the need for debt management services has changed significantly, as non-mortgage debt delinquencies have remained low, compared to pre-recession debt levels, we were still successful in assisting our clients pay back nearly \$300 million of non-mortgage debt through more than 71,500 debt management plans (DMPs).

Preserving the Dream of Homeownership

The U.S. housing market continued its year-over-year improvement with the number of foreclosures down by 22.6 percent in 2015, with December having the lowest rate of foreclosure inventory for any month since November 2007. With fewer families needing foreclosure prevention assistance, we focused our 2015 efforts on expanding our housing counseling to better assist homebuyers reach their goal of successful homeownership.

Through a new housing counseling program focused on high-risk applicants and high cost loans, we assisted about 650 homeowners through the application process, which includes a credit analysis, as well as help researching down payment assistance, among many other benefits. Our certified housing counselors also helped more than 5,000 homebuyers through our general pre-purchase and post-purchase housing counseling program.

With reverse mortgages becoming more popular and at the forefront of available benefits for the growing senior population in the U.S., our reverse mortgage counseling program was another big focus in 2015. Last year there were several Home Equity Conversion Mortgage (HECM) certification requirement changes for reverse mortgage counseling providers, and we are pleased to announce that our HECM counselors received a 100 percent pass rate.

In addition, to ensure our certified housing counselors remain knowledgeable and effective when helping our clients address a wide-range of mortgage and homeownership related issues, we not only make sure our counselors meet the three-year recertification requirement, but our counselors also participate in various HUD-approved training sessions every two years.




A photograph of graduates in blue gowns and caps, throwing their caps into the air against a blue sky. The image is partially obscured by a green geometric shape in the top right corner.

Impacting Unmanageable Student Loan Debt

Although hundreds of thousands of student loan borrowers took advantage of government sponsored student loan relief programs during 2015, the total outstanding student loan debt in the U.S. remains high at \$1.2 trillion, with one out of four borrowers either past due or in default on their student loans, according to the Consumer Financial Protection Bureau.

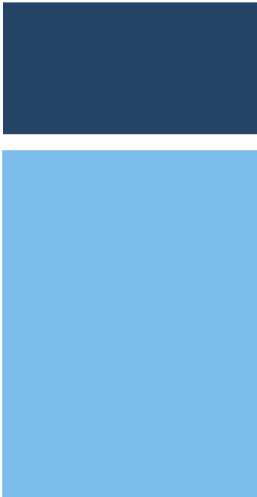
To ensure our counselors and educators remain prepared and effective when assisting our clients with student loan concerns, in 2015 we took several steps to enhance and expand our student services offering:

Student Loan Counseling

A photograph of a male counselor in a light blue button-down shirt, holding a yellow folder and gesturing while speaking to a group of people. The image is partially obscured by a blue geometric shape on the left.

Through our one-on-one student loan counseling programs, participants receive a thorough overall financial evaluation, as well as a complete audit of current student loans, including an analysis of all available repayment plan options. Additionally, we expanded our services in 2015 to include call support to loan servicers for student loan clients struggling in their efforts to obtain a more manageable repayment plan or rehabilitate a defaulted student loan.

Managing Your Student Loan Debt Education Program

A decorative graphic consisting of a dark blue rectangle and a light blue rectangle stacked vertically.

Similar to our one-on-one student loan counseling program, we launched an instructor-led group education course designed to help current student loan borrowers understand their options for securing a more manageable student loan repayment plan that fits their unique budget and spending plan.

Although the impact of student loan debt is clearly still an American crisis, the conversation has shifted towards the root cause of our country's massive student debt issue - the cost of education. With this in mind, we also identified opportunities to expand our student loan counseling and education programs to assist new borrowers.



Paying for College Education Program

This course integrates classroom learning activities and online tools and resources to help students and parents understand their options for paying for college. The education material covers the application process for applying for Federal Student Aid, the pros and cons of different types of student loans, and other valuable information to assist students in making an informed decision about financing their college education.

Mapping Your Future Counseling and Education

As part of the MMI family of services, Mapping Your Future's Online Counseling provides students with important financial aid and money management information while enabling both students and postsecondary institutions to meet Title IV federal financial aid requirements. In addition, Mapping Your Future provides other important student loan services, such as its online document transfer service, MappingXpress, and valuable college and career planning information and support for students, parents, middle and high school educators, and student loan borrowers.



Growth in Online Education and Support

As an industry leader, we understand the important role technology plays in our overall success. Being able to communicate and deliver our programs and services in a way that best fits our customers' needs and preferences is the simple, but vital difference between providing good customer experiences and poor service. Because technology efficiencies and online experience are so fundamentally important to the success of our organization, our transformation and growth efforts include a strong focus on improving online customer experiences and creating more efficient and innovative delivery platforms.

Through several technology enhancements made in 2015, our counselors and educators are not only better positioned to provide greater customer service, they are also more prepared and efficient in their efforts to gain a deeper knowledge of our clients' financial needs. The most noteworthy effort was implementing the NICE software system, which analyzes phone conversations to assist with quality assurance efforts and ultimately improves overall customer service, which also allows our counselors and educators to more quickly and effectively address current and pressing financial concerns.

In addition, we took steps to be more innovative in seeking ways to improve the overall efficiency of our portfolio of websites and ultimately enhance the online experience for all of our clients and customers.

In 2016 and beyond, website users will enjoy:

- A more integrated and robust web chat portal,
- New on-demand education, designed to engage participants throughout the counseling process, while helping them build skills and related program knowledge, and
- An expanded DMP self-service portal, allowing DMP participants to better manage their program by initiating more self-serve opportunities.



Enhancing Financial Solutions Program Experience

In 2015,
we reached
more than

464,000

consumers
through nearly
45 Financial
Solutions
Programs

As part of our growth objective, we launched a significant effort to expand our Financial Solutions Program (FSP), an employer-sponsored wellness program. The objective is to grow this program into a more holistic and diverse financial wellness education service and to increase the value of the program to customers through online engagement opportunities.

Financial wellness programs in the workplace are becoming more and more common as a standard component of employer-sponsored benefit packages. In fact, over 75 percent of American employers admit to placing a high priority on the financial wellbeing of their employees, according to a recent study by AON, a leading Human Resource Service provider.

In an effort to expand and diversify our FSP offering to meet the needs of both employers and employees, we took several steps to strengthen the program's overall financial wellness impact and to increase overall program engagement.

One of the biggest FSP initiatives was the launch of the MMI Financial Wellness Center. This new online financial education program is being offered exclusively to our FSP members and is a free online, self-paced series of interactive modules that cover key financial concepts such as saving, investing, credit scores, mortgages, and identity protection.

Other FSP enhancements made in 2015:

- Launched an online financial assessment tool to allow partnering organizations to gauge their stakeholder's interest.
- Updated our co-branded website platform for FSP members with a new look and feel, including new and more relevant education material, available in several different formats.
- Launched new and improved webinars to better support the technology and financial education needs and preferences of current FSP members and other webinar participants.



Growth in Partnerships

Expanding Representative Payee Services and Partnerships

Nearly 60 million people received Social Security benefit payments in 2015, and nearly seven million of those individuals required a representative payee. With these figures growing year-over-year, and financial issues for the elderly and disabled Americans becoming more complex every year, the focus for, CrissCross, our organizational representative payee program was to build more relationships with local community influencers.

In 2015, we were awarded the designation of an approved organizational payee for two new Social Security Administration (SSA) offices, which allowed us to increase our service area to a total of 32 local communities. Today we have approved working relationships with a total of five regional SSA offices, positioning CrissCross as a valuable and credible organizational representative payee service provider within each SSA office community.

In addition to working directly with SSA, we also established 211 new relationships with local social service agencies, bringing the total number of referral partners to more than 2,000 organizations across the nation. Through these service agencies, we often provide education sessions outlining the value of organizational representative payee services, as well as tips for managing monthly benefits and expenses. These relationships further increase the community exposure for CrissCross and highlights our ability to provide relief to caregivers so they can focus on their most important priority, which is to provide love and emotional support to their loved ones when they need it the most.

In 2015, we also began the process of expanding the CrissCross federal fiduciary services for veterans needing help managing their monthly pension installments by creating relationships with six U.S. Department of Veterans Affairs field offices.

In 2016, our goal is to continue building relationships and to find new ways to bring more value to our program, and better position the beneficiaries and caregivers that we service to reach overall financial success and wellbeing.

Backed by a Long and Successful History

In 1997, in response to the changing needs of both consumers and creditors, six consumer credit counseling agencies with more than 100 years of combined service aligned to form Money Management by Mail, a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code. In 2003, Money Management by Mail was renamed Money Management International to better represent its technology capabilities and national reach.

Over the years, we have strengthened our in-person counseling capacity and community educational initiatives by merging or joining forces with additional Consumer Credit Counseling Services (CCCS) agencies. These mergers elevated us to the position of the nation's largest full-service credit counseling organization. In 2015, we welcomed two new CCCS organizations to the MMI family, including CCCS of Southwest Georgia and CCCS of New Jersey.

Today, we take pride in being an industry leader in financial education, counseling, technology, industry association, growth, creditor relations, and program development. The MMI team has nearly 500 employees throughout the United States. We are headquartered in Sugar Land, Texas and maintain major contact centers in Sugar Land, Phoenix, and Baton Rouge. In addition to providing 24-hour services nationwide by telephone and internet, we also provide counseling and financial education to clients through more than 70 community branch offices across the country.

Leveraging our success and experience — dating back to 1958 — we are better positioned than ever before to transition into a full-service financial wellness provider. Building on our experience and that of our industry, we will remain relevant and impactful for many years to come.

Mergers or Acquisitions

Agency Merger Date

CCCS Gulf Coast	August 31, 2000
CCCS Southwest	June 30, 2001
CCCS of Greater Chicago	December 31, 2001
CCCS of Southwest Virginia	June 30, 2002
CCCS of Lehigh Valley	September 30, 2002
CCCS of Baton Rouge	October 31, 2002
CCCS of Greater Denver	April 25, 2003
CCCS of San Diego	July 1, 2003
CCCS of The East Bay	September 17, 2003
CCCS of Maine	October 31, 2003
CCCS of Central New Jersey	Nov 30, 2003
CCCS of South Jersey	March 1, 2004
CCCS of Mid-Oregon	August 10, 2004
CCCS of Southern New England	Jan 31, 2005
CCCS of Fort Worth	June 30, 2005
CCCS of Greater Washington, DC	June 30, 2005
CCCS of Spokane	June 30, 2005
CCCS of Racine, WI	May 1, 2008
CCCS of Linn-Benton, OR	June 30, 2008
CCCS of Greater New Orleans	January 1, 2009
CCCS of Madison	April 13, 2009
CCCS of Alaska	January 1, 2012
CrissCross	October 11, 2013
FinancialHope	November 1, 2013
CCCS of Oklahoma	January 1, 2015
CCCS of Southwest Georgia	July 31, 2015
CCCS of New Jersey	August 31, 2015



Thank you!

Our 2015 accomplishments and success would not be possible without the support and guidance of our board of directors, major contributors, donors, partners, and volunteers.

We greatly appreciate the generous financial support of our major contributors, whose 2015 contributions assured the continued success of our programs and services. We extend our gratitude to all of the organizations and individuals who have supported MMI through the donation of money, time, space, and resources. Their dedication allows us to expand our reach and deliver on our mission.

We also want to acknowledge the many organizations that refer consumers in need of our programs, services, and assistance.

Finally, we would like to thank all of you! Together, we are improving lives through financial education.

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- First Premier
- Homeownership Preservation Foundation (HPF)
- JP Morgan Chase
- Kohl's
- Making Home Affordable (MHA)
- Mississippi Housing
- National Foundation for Credit Counseling (NFCC)
- NeighborWorks America
- New Jersey Housing and Mortgage Finance
- Nordstrom National Credit Bank
- Springleaf Financial Serv. - formerly American General
- State Farm Bank
- Synchrony
- Target
- United Way
- US Dept of Housing and Urban Development
- USAA
- Virginia Housing
- Washington State
- Wells Fargo





About Money Management International

MMI is recognized by the Internal Revenue Service as a 501(c)(3), tax-exempt, financial education and credit counseling organization. MMI is headquartered in Sugar Land, Texas, and is the nation's largest nonprofit, full-service consumer credit counseling organization with more than 70 branch offices throughout the country.



Help MMI Go Green!

We're excited to announce that our 2015 Annual Report is an environmentally friendly document! The report is designed as an online document. Support our going green efforts by viewing the electronic copy at MoneyManagement.org/AnnualReport.



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