

2014 Annual Report

Improving lives
through financial
education

Helping consumers obtain
long-term financial wellness



Improving lives through financial education.

President's Message

Looking back on 2014, a year of rapid economic growth, the financial recovery in the United States has been impressive. Over the last year, employment has grown at the fastest pace since 2006, the housing market has continued to improve with interest rates dropping below 3.9 percent in December, the lowest since May 2013, and overall home sales projected to increase to 5.8 million in 2015, a 9 percent growth over the previous year.



Ivan Hand
President
MMI

At Money Management International (MMI), we understand that while consumers overall are in a much better place financially, 2014 presented new financial challenges for many American families and the demand for debt relief remains strong. Last year, we counseled nearly 135,000 people struggling with some form of debt. And although we saw a decrease in the average amount of debt owed to credit providers, we were still successful in assisting families pay back more than \$420 million in unsecured debt, helped 610 homeowners secure a more manageable mortgage payment, and assisted approximately 1,500 families save their homes from foreclosure through the Making Home Affordable Program (MHA).

In addition to being a resource for those struggling with unmanageable levels of debt, our focus in 2014 was to also expand our counseling and education programs to include personal financial assistance that spans beyond traditional credit counseling services.

In 2014, our certified credit counselors and financial educators helped:

- 439 homeowners secure a reduced interest rate and monthly payment through the Home Affordable Refinance Program
- 1,307 individuals better manage their Social Security benefits through our representative payee services
- 254 student loan borrowers understand their repayment options, navigate available repayment programs, and manage more than \$23 million in student loan debt

In 2015 and beyond, the dedicated employees and volunteers at MMI are committed to being a valuable resource for those needing all-inclusive services to address the burden of overwhelming debt, and to remaining flexible and steadfast in our ability to adjust and expand counseling and education services to meet the changing needs of the individuals and families we help.

Ivan Hand
President and CEO

Driven by our Mission and Guiding Principles

With a culture of excellence and caring, we take pride in helping our clients develop the skills needed to feel empowered and capable of overcoming their current financial setbacks and in achieving long-term financial success. No matter the role, every counselor, educator, and member of the MMI family works toward the same mission of *improving lives through financial education*.

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.

In 2014, we expanded into four new markets, increasing the reach of our in-person counseling and education services, which are now offered through a total of 73 local branch offices. With more on-the-ground community support, the financial educators at MMI were able to deliver more than 1,700 education programs to nearly 37,000 participants across 33 states.

Our education services include:

- Employee lunch-and-learn seminars;
- Homebuyer classes;
- K-through-12 school programs;
- College and adult financial education;
- Comprehensive educational webinars;
- Train-the-trainer workshops for social service agencies; and
- Training for our Certified Money Management Volunteer program.

"As a current member of MMI's Financial Solutions Program, with more than 116,000 participants eligible to receive valuable financial education and advice, I can attest to the program's impact. The dedicated support received from our program coordinator and the personal attention our members receive makes me, personally, feel good about providing our customers this valuable financial resource."

James Skinner, SELCO
Community Credit Union |
Eugene, OR

Nearly
170,000
consumers
participated in
a counseling
session or
education
program in
2014

Online Education and Support

As technology continues to evolve, we take pride in providing our tech savvy clients and education participants with innovative tools and resources that they can access quickly and easily, from anywhere at any time. In 2014, nearly a million people looking for financial education assistance visited MoneyManagement.org, our primary website.

MoneyManagement.org offers:

- Nearly 500 financial education articles and blog posts;
- A library of free frugal living eBooks;
- Financial how-to videos and podcasts;
- Private and secure online account access for active DMP clients;
- A schedule of local in-person financial education workshops and events;
- A summary of education programs and services offered by MMI; and
- Much more.

MMI's complete website portfolio includes nearly 30 websites, including local market resource webpages, and numerous microsites offering free financial tools, resources, education, and advice over niche financial topics, such as:

- [MoneyBunny.com](#), an online financial education resource for children and their parents
- [FinancialLiteracyMonth.com](#), a microsite offering a 30-day and 30-step path toward overall financial wellness
- [CrissCross.org](#), a full website created to support our representative payee program, providing education and helpful tools for current and future clients

In addition, we maintain a dynamic cobranded microsite designed to provide a personalized experience for nearly 60 members of *Financial Solutions* – our employer sponsored financial wellness program.



In 2014,
nearly

1,000,000

consumers
contacted us
for help



Impact of Counseling Services

In 2014, our strategy focused on launching needs-based counseling programs and services aimed at addressing personal finance issues that are growing in demand and have the biggest impact on the individuals and families we serve.

While our traditional counseling services are focused on general debt management assistance and DMP services, last year, money management concerns provided the biggest opportunities for MMI's certified counselors and trained support staff to make a real impact.

"I am so grateful for MMI's programs and the encouragement that they provide. With their help, I was able to reach my savings goal of \$2,000 and turn it into \$14,000 in less than two years. Thanks to the state of Virginia's two for one match savings program, along with MMI's first-time homebuyer program, which qualified me for a down payment assistance grant of \$8,000, I am now the first in my family to become a homeowner!"

Megan W. | Roanoke, VA



Our counseling programs and services include:

- Bankruptcy Services
- Credit Report Review
- Debt and Budget
- Debt Management Plans
- Foreclosure Prevention
- Representative Payee Services
- Reverse Mortgage Assistance
- Student Loan Management



Fighting Back Against the Student Loan Debt Crisis

In 2014, there were more than 40 million Americans responsible for paying back student loan debt. Nearly seven million of those borrowers were either delinquent or in default.

In response to this growing debt crisis and the urgent need for knowledgeable and unbiased resources to assist borrowers in understanding their unique student loan repayment options, we officially launched our all-inclusive student loan counseling program in 2014.

Throughout 2014, our student loan counseling advisors provided one-on-one, personalized student loan counseling to more than 250 borrowers seeking help in obtaining a more manageable repayment.

MMI's Student Loan Counseling Program includes:

- A thorough financial evaluation, including a personalized budget assessment;
- An audit of current student loans, including lender, servicer, and loan term details;
- An analysis of all available repayment plan options; and
- Step-by-step instructions for obtaining a more manageable repayment plan and for rehabilitating a student loan in default.

With ongoing training programs and by leveraging new technology, in 2015, our student loan counselors will continue to stay abreast of legislative changes impacting federal student loan repayment programs and provide clients with a faster and more efficient counseling experience. We will also continue working with student loan industry stakeholders and peers, government officials, and consumer advocates to provide more comprehensive debt counseling to student loan borrowers in need.



Maintaining Successful Homeownership

The wave of foreclosures and other distressed home sales that has plagued the U.S. housing market over the past several years has essentially ended and returned to pre-crisis levels. While the mortgage crisis appears to be over, when considering the overall national housing market and mortgage industry, many American homeowners are experiencing a much different reality. In fact, last year our housing counselors engaged in 90,000 hours helping struggling homeowners understand their options through the foreclosure process.

While there is still a significant need for foreclosure prevention assistance, there is no denying the substantial improvement to the national housing market as a whole. While considering the changing needs of today's homeowners and buyers, our focus in 2014 was to develop new homeownership stability programs and reposition existing housing counseling services to support our clients' changing needs and goals.

Last year, we launched two new counseling programs focused on pre-purchase education and advice:

- **Back to Work**, created by the Federal Housing Association's (FHA), is designed to assist mortgage applicants, who have experienced and recovered from justifiable periods of financial hardship and meet relaxed eligibility requirements for an FHA mortgage loan. In 2014, we counseled nearly 500 homebuyers through our Back to Work program.
- **High Cost Loan Counseling**, developed by the Consumer Financial Protection Bureau (CFPB), assists homebuyers in understanding their options, obligations and special protections prior to entering a new mortgage loan with an APR that is 6.5 percentage points higher than the average prime rate. Last year, more than 350 consumers participated in our High Cost Loan Counseling program.

Throughout 2014, we provided pre-purchase counseling services to more than 5,000 applicants, which is an increase of 75 percent over the previous year.

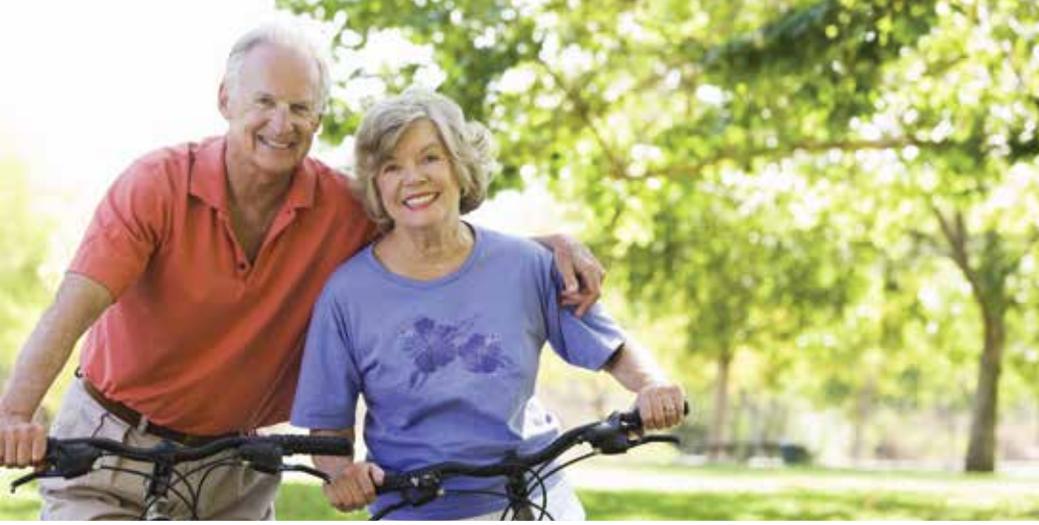


In 2014,
we helped
approximately

1,500

families save
their homes
from foreclosure





Addressing the Need for Reputable Representative Payee Services

Social Security benefits remain a primary source of income for many American families, specifically those with members transitioning into their elder years. In 2014, the Social Security Administration (SSA) paid nearly \$140 billion in Supplemental Security Income benefits to approximately 11 million citizens across the country, which is a number that is expected to grow year after year.

Representative payee services allows older beneficiaries and those dealing with a disability the ability to focus their attention and efforts on living a healthier, more financially secure life by turning over the role and stress of managing their monthly finances. To help address the growing need for reputable representative payee services, in late 2013 MMI merged with CrissCross, a West Virginia nonprofit organization providing representative payee services to local residents.

In 2014, the strategic objective for our representative payee services was to expand our reach through a national program. Last year, we were successful in establishing referral partnerships, including partnerships with 294 local social service agencies across the country and five SSA offices in California, Maine, Arizona, Colorado, and Texas.

In 2015, our goal is to continue establishing referral partnerships across the country, and to further develop our representative payee program by working closely with our current and future clients to better understand their unique financial needs and goals.

"I don't take the time to provide high praises often, but I think it is important for the CrissCross executive team to know how professional, but also really caring and compassionate their staff is with our clients. In my experience with working with them, I can tell you that they never give up on someone in need, and will do whatever it takes to work in their best interest."

Darrell Kimoto, Scotts Place Homeless Shelter | Clarksburg, WV

2014 Representative Payee Services

Calls Accepted from Beneficiaries	24,000
Active Program Participants	1,307
Monthly Benefits Managed	nearly \$9,000,000



Helping Our Clients Keep Debt Manageable

In addition to developing counseling programs aimed at addressing the financial concerns of new clients, we also took steps to better serve our existing client base. In 2014, we launched several initiatives aimed at increasing the efficiency and effectiveness of our Debt Management Plans (DMP).

To assist clients transitioning off their DMP in maintaining successful debt management and overall financial wellness, we launched a re-counseling program.

Our personalized re-counseling program includes:

- A budget assessment,
- Credit report analysis, and
- Detailed action plan for reaching long-term financial success.

Through several strategic process changes and enhancements to our online self-serve portal, our trained support counselors and technical staff assisted our clients in remaining successful on their DMP, while paying back more than \$423 million in debt.

Technology is playing a much bigger role in how we service our clients. In addition to providing more online tools and opportunities for self-managing DMPs, in 2014, we partnered with MoneyStream — an online financial aggregating service. Through this partnership, our clients have free access to their personal financial information, including banking, allowing them to better organize bills and manage expenses in real time and in one place.

“The most rewarding part of my job is working with clients who have successfully completed their debt management program. Although most need to be reassured that they can remain successful on their own, I can feel the excitement of their new financial beginning.”

Kim Ballard, MMI
Support Counselor |
Baton Rouge, LA

Debt Repaid **\$420,000,000**

Supported DMP clients 90,286
Successfully completed DMPs 27,812



Backed by a Long and Successful History

Building upon the industry's accomplishments, as well as our own success and experience — dating back to 1958 — we are more prepared and better positioned than ever before to take nonprofit credit counseling programs and services to a much higher level.

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.

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 about 550 full-time 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.

We are a good-standing member of the National Foundation for Credit Counseling and the Financial Counseling Association of America, and are accredited by the Council on Accreditation.

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



Thank you!

Our 2014 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 2014 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 wish 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.

Board of Directors

Karen D. Ancillai
The Pew Charitable Trusts

Lester E. Dees (Chairman)
Dees & Associates

Frank A. DeGise
Xerox Business Services

Douglas K. Durnin
Brian Harris Chrysler/Jeep

Ivan L. Hand, Jr. (President and CEO)
Money Management International, Inc.

Elizabeth M. Hotze
Oakwood Worldwide

William A. Pupo
Maricopa Community College

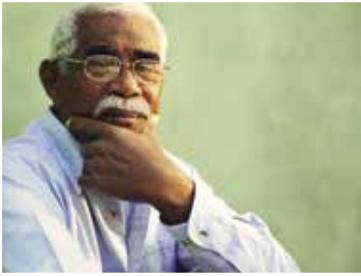
Dr. William F. Staats
Professor Emeritus, Louisiana State University

Joseph P. Warner
Receivables Recovery Management Corp. (Ret.)

2014 Major Contributors

- American Express
- Bank of America
- BBVA – Compass
- Capital One
- Citigroup
- Comerica
- Discover Financial Services
- Emergency Home Loan Program
- GE Money
- Homeownership Preservation Foundation
- Inland Northwest Community Foundation
- JP Morgan Chase
- Kohl's
- Lincoln Financial Funding
- Louisiana Finance Association
- Making Home Affordable
- National Foundation for Credit Counseling Services
- NeighborWorks
- Pennsylvania Credit Union Foundation
- Retailers National Bank
- State Farm
- United Way of Anchorage
- USAA Federal Savings Bank
- US Department of Housing and Urban Development
- Virginia Housing
- Wells Fargo
- World Financial Network National Bank





About Money Management International

Money Management International 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 80 branch offices throughout the country.



Help MMI Go Green!

We're excited to announce that our 2014 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.



14141 Southwest Fwy, Suite 1000
Sugar Land, Texas 77478-3494
MoneyManagement.org
MoneyManagement.org/AnnualReport
888.845.5669

