

# 2016 Annual Report



**Money Management**  
INTERNATIONAL

Improving lives through financial education.

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# President's Message



## "How can we do better?"

*It's a question and a challenge, one that serves to push us forward as an organization and as a leader in the consumer credit counseling industry. We must change and adapt because the consumers we serve are changing. Their needs are evolving and so we must evolve our service offerings and delivery platforms. In order for Money Management International (MMI) to truly deliver on our mission of improving lives, we must continually ask ourselves, "How can we do better?"*

In 2015, we responded to that question with the rollout of our Transformation Agenda, a strategic playbook designed to promote innovation, strengthen our core competencies, and expand our reach, all the while ensuring our continued financial viability as an organization. In 2016, our focus shifted to implementation, refinement, and growth. Throughout the year, we pursued numerous opportunities to increase our capacity, efficiency, and agility, while continuing to provide consumers in crisis with the support and resources they need to survive and thrive.

- Just before the close of the year, MMI agreed to a merger with Clearpoint Credit Counseling Solutions, one of the nation's largest full service nonprofit credit counseling agencies. By combining our talents, assets, and knowledge, we have significantly expanded our reach, while gaining organizational efficiencies and improving our ability to develop new programs and services for a changing consumer base.
- When a large for-profit counseling organization exited the credit counseling space, MMI assumed debt management support and financial education responsibilities for their 25,000 clients. Thanks to the efforts of multiple departments, these consumers experienced a seamless transition, allowing them to continue their focus on becoming debt-free.
- CrissCross Representative Payee Services, a division of MMI, continued to expand, closing the year serving over 1,500 clients across 40 states. More importantly, we continue to build strong relationships with key influencers throughout the industry, while developing trust and brand recognition with crucial community organizations across the country.
- Mapping Your Future, a division of MMI, was restructured to include Financial Solutions, our financial wellness offering, with an eye towards leveraging Mapping Your Future's existing network of partnerships and strengthening an already superlative reputation.





One area where focus is badly needed from all affected parties is the student loan industry — specifically the resources available to student borrowers struggling to manage their new debts after their college experience has ended.

MMI began to develop one of the nation's most comprehensive student loan counseling programs in 2013, responding to the very real need of student borrowers who were defaulting at a troubling rate. That need shows no sign of going away.

As of the end of 2016, consumers in the United States were responsible for over \$1.3 trillion in student loan debt spread among 44 million borrowers. Of those borrowers, over 11 percent were either delinquent or in default. The Class of 2016 graduated with an average of \$37,172 in student loan debt, up 6 percent over the previous year. Studies have shown that this debt has a very tangible effect on both national and personal economies: fewer consumers are starting small businesses; fewer young adults are purchasing their first home; and more young workers are putting off saving for retirement or returning to school for advanced degrees, among other outcomes.

Student loan counseling solutions, like the one offered by MMI, can provide much needed guidance and support to consumers attempting to navigate the often complicated and stressful world of student loan repayment plans and deferment options. Unfortunately, however, the cost of such assistance is simply too much for most consumers to bear on top of their already-strained budgets. This is why it is imperative for both local and national government agencies to come forward and offer the funding necessary to make this product widely available. A grant program in the vein of what the Department of Housing and Urban Development offers for housing counseling could make an enormous difference, helping millions of borrowers avoid default, find the financial stability they deserve, and live their best lives.

In the meantime, we will continue to look ahead, building on our history of excellence and superior service by anticipating the shifting pain points of our clients and moving swiftly to adapt and evolve, through 2017 and beyond.

Ivan Hand  
President and CEO



# "Improving lives through financial education."



MMI is a mission-driven nonprofit organization. We work tirelessly to help consumers overcome financial crises, achieve lasting positive change, and reach their goals. We accomplish our mission through a combination of programs and services designed to provide guidance, comfort, and support to consumers in their moment of need.



## DEBT & BUDGET COUNSELING

Our largest service offering and the foundation of the credit counseling industry. Includes a thorough budgeting assessment and an action plan to overcome short-term setbacks and build towards long-term goals.

- MMI provided Debt & Budget Counseling to over 100,000 individuals and families in 2016.
- In an effort to make our services even more accessible, we increased our use of chat functionality in 2016, allowing clients to use web chat to connect with our representatives and counselors across a wider range of services.
- Looking to aid an underserved and growing population, we began work on a new senior-focused service, with the goal of guiding consumers through retirement and beyond.
- MMI made significant strides in increasing our outreach to the Spanish-speaking community, hiring additional bilingual counselors and adding the Hispanic Center for Financial Excellence through our merger with Clearpoint.



## DEBT MANAGEMENT PLANS

Consolidates a consumer's unsecured debt into a single payment that fits their budget. Includes special creditor concessions to make payment in full faster and more manageable.

- In 2016, we helped over 100,000 individuals and families repay over \$360 million in debt.
- We greatly increased the size of our portfolio by assuming management of over 25,000 debt management plans in early 2016.



## STUDENT LOAN COUNSELING

One-on-one assessment and instruction for student loan borrowers. Includes personalized analysis of available repayment plans and deferment options.

- MMI's specially trained student loan counselors provided over 250 one-on-one counseling sessions in 2016.





## MMI in 2016



### HOUSING COUNSELING

MMI offers a wide variety of housing counseling programs, including Pre-Purchase Housing Counseling, Foreclosure Counseling, and Reverse Mortgage Counseling.

- MMI's certified housing counselors conducted close to 75,000 counseling sessions in 2016, assisting clients in determining their options and creating an action plan to address their housing concerns.
- Our continued support of Making Home Affordable (MHA) played a vital role in that program's ability to help over 1,300 homeowners remain in their homes. In addition, MMI housing counselors provided nearly 65,000 hours of direct consumer support and outreach through the MHA program.
- MMI was selected to be the exclusive partner of the Homeownership Preservation Foundation's anti-SCAM program, as well as a participant on their Counselor Research and Development team.



### BANKRUPTCY COUNSELING AND EDUCATION

MMI is approved by EOUST to provide pre-filing bankruptcy counseling and pre-discharge bankruptcy education courses, both of which are required to complete a consumer bankruptcy filing.

- A focus throughout the year was to ensure that we were meeting the needs of our bankruptcy clients by offering a variety of delivery methods for our pre-filing counseling and post-discharge education sessions.
- Several initiatives, including the implementation of chat sessions and creation of protocols specific to customer email communication, helped to enhance the customer experience for the nearly 25,000 clients that utilized our bankruptcy services in 2016.



### COMMUNITY EDUCATION

The heart of our mission. We deliver financial education to consumers in communities across the country through local workshops, online webinars, in-depth ebooks, educational articles, and much more.

- In 2016, MMI provided 1,090 financial education seminars and outreach events reaching over 21,000 clients. Clearpoint educators delivered 1,059 classes with 12,653 attendees, with clients completing an additional 2,503 online learning modules.
- Across all topics, survey results indicate that 99.9 percent of the participants would recommend MMI educational programs to others and 90.4 percent indicate that their overall ability to manage their financial life would improve as a result of participating in the program. Understanding of program topic increased from 54 percent on average prior to participating in the program to 90 percent on average after.





## MMI in 2016 (continued)



### REPRESENTATIVE PAYEE SERVICES

Provided through CrissCross, a division of MMI. Includes expert management of Social Security and SSI disability funds on behalf of beneficiaries and families in need of professional financial care and support.

- We strengthened the foundation for our representative payee services by establishing relationships with national influencers, including Social Security leadership, members of the Social Security Advisory Board, and the House Ways and Means Subcommittee overseeing representative payee.
- Throughout the year, CrissCross continued to build referral relationships at the community level, while placing an emphasis on enhancing the client experience.



### MAPPING YOUR FUTURE

A division of MMI. Provides college financial planning resources and materials to students, families, and education staff. Mapping Your Future expanded in 2016 to include our Financial Solutions program.

- Mapping Your Future delivered over 62,000 Online Entrance and Exit Counseling sessions for student loan borrowers in 2016, while providing numerous other higher education-centered services, including MappingXPress, a document transfer service.
- MMI's financial wellness offering has been restructured and rebranded as Mapping Your Future Financial Solutions. As part of this restructure, management of this service has transitioned to a dedicated team focused on identifying and meeting the needs of our partners, with an emphasis on employers and credit unions.
- Approximately 500,000 employees, members, and customers had access to financial wellness resources through Financial Solutions in 2016.



## The Numbers (MMI and Clearpoint combined totals)

Our average client:	<b>47</b> years old	<b>\$17,253</b> in unsecured debt	<b>\$39,869</b> annual income	<b>6</b> creditors
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## Demographic breakdown

Ethnicity:	18.8 percent	Race:	African American 14.2 percent
	Hispanic		Asian American 2.1 percent
	81.2 percent		Caucasian 46.5 percent
	Non-Hispanic		Multiple Race 7.1 percent
			Other 30 percent

## What happened?

There are many reasons clients come to us:

- Poor Money Management **35.14** percent
- Reduced Income/Unemployment **24.15** percent
- Medical Disability **9.45** percent
- Personal Domestic Conflict **4.62** percent
- Other **26.64** percent

## Our Impact

Provided  
education to  
an audience of  
**33,913**  
consumers

101,283

individuals and families repaid

**\$362M**

in debt through our  
Debt Management Plan

Through  
**2,149**  
education  
programs

## Representative Payee Services (CrissCross)

1,528

beneficiaries assisted

And  
**2,503**  
self-paced  
education  
modules

**\$15.1M**

in benefits disbursed

**\$1.26M**

monthly average benefits

In 2016 we provided  
**201,201**  
client counseling sessions

Bankruptcy Counseling	16,137
Bankruptcy Education	8,226
Debt and Budget	102,176
Housing Counseling	68,200
Reverse Mortgage	6,203
Student Loan	259

Over 100 local branch offices in 36 states  
Online and telephone services provided in all 50 states





## Our clients' trust means the world to us...

At MMI, our mission is to serve consumers and improve their lives at all stages through financial counseling and education. To help us revise and refine our methods, we are continually seeking the direct feedback of our clients. Perhaps more importantly, this feedback also reminds us all just how valuable and life-changing our services — and the talented, caring people who provide them — can be.

To help promote transparency and make the experiences of our clients even more visible, we partnered with Trustpilot in 2016 to help gather, display, and promote client feedback.

### Best Decision Ever

*I would definitely recommend MMI to help with your financial strategy to get out of debt. They did everything they said they would do and within a few years, credit card debt was eliminated.*

— Carmen



### Out of debt.

*I had over \$24,000 in credit card debt in 2013. I was paying over \$900/month and drowning. My advisor at MMI helped me come up with a plan that helped me be get rid of that debt. It took just over 3 years at \$663/month, but I did it! I also have NO credit cards & have managed to not incur any more debt, even the last 3 Christmas seasons-and I have 4 teenagers!*

*My credit took a bit of a hit, but bounced back & I have had a score over 800 for the last 2 years.*

*It was a long road, and difficult at times. But I know for sure that I would still be paying off those credit cards if not for the help I got from MMI. My advice: just do it!*

— Christina



### Thank you

*I was very impressed by the professionalism, courtesy and understanding of the counselors. They understood my situation with extraordinary empathy and resolve. Thank you.*

— Robert



### Complete satisfaction

*I have nothing but good things to say about MMI. I came to them with credit card debt after I struggled to get the balance down after losing my job. They worked with my credit card companies and came up with an amount for me to pay that was extremely reasonable. Yes it took some time but every month the debt went down. As per their timeline, my credit card bills are now all completely paid off and I'm debt free. There were no hidden charges and they answered any questions I had along the way. Highly recommend if you find yourself in a mountain of debt and paying the minimum is going nowhere.*

— Hilary



### Fortunate!

*We had a really rough time trying to get our lives back on track, financially, after a few really big changes in our household took place. Not only were they friendly and knowledgeable about how to get our lives on track but they were efficient and responsive. We were able to feel like the burden of our financial upset did not take over our lives once we got started with MMI. Our credit is better now and everything worked out exactly as they said it would.*

— Shannon



### Excellent... This company made me look at life in another perspective!

*Loved how they help you to set your budget to get by monthly. I would recommend this company to anyone who has got themselves in a financial situation.*

— Mary



# MMI and Clearpoint



In December 2016, Money Management International and Clearpoint Credit Counseling Solutions announced their plan to merge operations, with Clearpoint becoming a division of MMI.

"We're proud of the work our counselors and educators have done, helping millions of consumers across the country achieve financial stability," said Christopher Honenberger, Chief Executive Officer of Clearpoint, who announced his plan to retire in 2017. "This merger helps to ensure that the vital work we do not only continues, but expands."



Added Ivan Hand, President and CEO of MMI, "Expansion has always been one of our top priorities. Connecting with Clearpoint helps us expand both our reach and our capacity to deliver on our mission of improving lives through financial education. Together, we can

reach more people in more communities, providing a wider range of services, while improving operational efficiencies."

The focus for the Clearpoint division going forward will be the development and growth of innovative financial solutions for businesses and other institutions seeking to help consumers overcome financial challenges. We are incredibly excited to welcome Clearpoint and their many talented employees to the MMI family.

## CLEARPOINT BOARD OF DIRECTORS CAMPAIGN DONORS

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## Clearpoint in 2016



### FANNIE MAE

In partnership with Fannie Mae, Clearpoint:

- Became the sole provider of services for Fannie Mae's Know Your Options website
- Helped more than 16,000 homeowners build savings, lower their debt, and rebuild their credit scores through Post Modification counseling
- Launched a new pilot program, designed to provide information and resources to homeowners who are not yet 30 days delinquent on their mortgage
- Helped Fannie Mae borrowers secure more than \$2.5 million in funds to catch up on their mortgages through California's RevMAP program



### HISPANIC CENTERS FOR FINANCIAL EXCELLENCE

In Q4 of 2016, the SunTrust Foundation provided \$700,000 in funding for Clearpoint's Hispanic Centers for Financial Excellence (HCFE), located in Atlanta and Miami. These grants will support the centers for an additional 2 years and allow the HCFE to reach 3,000 new Hispanic clients in need of direct financial guidance and education.



### MILITARY PARTNERSHIPS

Clearpoint has a rich history of collaboration and support of the military community, including ongoing work with such national veterans service organizations as Tragedy Assistance Program for Survivors, Military Spouses Corporate Career Network, Iraq and Afghanistan Veterans of America, and the National Coalition of Homeless Veterans.

In 2016, Clearpoint was proud to announce new partnerships with PenFed Foundation and Operation Homefront, continuing that tradition of support and service to our military personnel.

To learn more about Clearpoint, their history, and the services they provide, visit [Clearpoint.org](http://Clearpoint.org).





# Thank you!

We are extremely grateful for the support of the countless individuals and organizations that have helped us realize our mission throughout the years. Our success is a reflection of your belief in Money Management International and the work we do. Thank you!

## 2016 MAJOR CONTRIBUTORS

AARP Foundation	Fifth Third Bank	National Foundation for Credit Counseling	SunTrust Foundation
American Express	Fingerhut Direct Marketing	NFMC	Synchrony
Bank of America	First Premier	NeighborWorks America	Target
Barclays Bank Delaware	Fulton County CDBG (Georgia)	New Jersey Housing and Mortgage Finance	TD Bank
BB&T	GE Money	Nordstrom National Credit Bank	Third Federal Savings & Loan
Cabelas Visa	Georgia Department of Community Affairs	Oneida Indian Nation	Treasure Coast Lending Consortium Martin County & SLCLC Florida
CalHFS MAC/RevMap	Georgia Power	Orange County Government	United Way
Capital One	Gwinnett County CDBG	Partners Federal Credit Union	US Bank Foundation
Citi Community Development	Homeownership Preservation Foundation	PenFed Foundation	US Bank
Citi Bank	H&R Block	PNC Foundation	US Department of Housing and Urban Development
Citigroup	JP Morgan Chase	Saint Clair County Education Outreach	USAA
City of Atlanta CDBG	Keystone Challenge Fund	Springleaf Financial Services	Virginia Housing Development Authority
Comenity	Kohl's	State Farm Bank	Washington State
Comerica	Lutheran Social Services of Illinois	Sugar Land Development Corporation	Wells Fargo Housing Foundation
Country Financial (Georgia)	Making Home Affordable	SunTrust Bank	Wells Fargo
Discover	Mississippi Housing NALEO		Youth Policy Institute
Disney Life Care			
Fannie Mae			
FCAA			
Federal Home Loan Bank of Atlanta			

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# History

The history of MMI is a story of perpetual transformation. With roots that extend all the way back to 1958, MMI has been shaped and reshaped over the years in response to the changing needs of consumers and creditors alike. In 1997, the nonprofit Money Management by Mail was formed through the alignment of six consumer credit counseling agencies seeking to more effectively leverage their decades of combined experience and expertise.

Money Management by Mail quickly became an industry forerunner, both in terms of consumer reach and technological capacity. In 2003, the organization was rebranded as Money Management International to more accurately reflect the scope of its operations.

MMI has continued to expand throughout the years by joining forces with credit counseling agencies across the country — most recently with Clearpoint Credit Counseling Solutions in 2016. This expansion has made MMI the largest full service nonprofit consumer credit counseling organization in the nation, with more than 100 local offices in 36 states, offering a wide variety of financial counseling and educational services, including debt and budget counseling, student loan counseling, foreclosure counseling, bankruptcy education and certification programs, representative payee services, organizational financial wellness programs, and much, much more.

## MERGERS OR ACQUISITIONS

CCCS Gulf Coast . . . . .	August 2000
CCCS Southwest. . . . .	June 2001
CCCS of Greater Chicago . . . . .	December 2001
CCCS of Southwest Virginia . . . . .	June 2002
CCCS of Lehigh Valley . . . . .	September 2002
CCCS of Baton Rouge. . . . .	October 2002
CCCS of Greater Denver. . . . .	April 2003
CCCS of San Diego . . . . .	July 2003
CCCS of The East Bay . . . . .	September 2003
CCCS of Maine . . . . .	October 2003
CCCS of Central New Jersey . . . . .	November 2003
CCCS of South Jersey . . . . .	March 2004
CCCS of Mid-Oregon . . . . .	August 2004
CCCS of Southern New England. . . . .	January 2005
CCCS of Fort Worth . . . . .	June 2005
CCCS of Greater Washington, DC . . . . .	June 2005
CCCS of Spokane . . . . .	June 2005
CCCS of Racine, WI . . . . .	May 2008
CCCS of Linn-Benton, OR . . . . .	June 2008
CCCS of Greater New Orleans . . . . .	January 2009
CCCS of Madison . . . . .	April 2009
CCCS of Alaska. . . . .	January 2012
CrissCross . . . . .	October 2013
FinancialHope. . . . .	November 2013
CCCS of Oklahoma. . . . .	January 2015
CCCS of Southwest Georgia. . . . .	July 2015
CCCS of New Jersey . . . . .	August 2015
Surepath Financial Solutions . . . . .	June 2016
Clearpoint CCS. . . . .	December 2016



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