



Taunya Kennedy, Counselor of the Year

2017 Annual Report

# Changing How America Overcomes Financial Challenges

[MoneyManagement.org/AnnualReport](http://MoneyManagement.org/AnnualReport)



**Money Management**  
INTERNATIONAL



# President's Message

*"One person, one experience, one solution at a time."*

This is how Money Management International improves the lives of those we serve.

In 2017, we refined our strategy to focus on the ways we deliver on our mission and our response to changing consumer needs. We embarked on a year-long journey to develop and implement a web infrastructure laser-focused on the needs of consumers; enabling interaction with us through the device of their choosing, in ways that are easy, fulfilling, and intuitive. We created a new three-year strategic plan, re-affirming our commitment to helping people find solutions to their most pressing financial challenges.

We also experienced unprecedented challenges. In late August, Hurricane Harvey brought destruction to the Houston area, home to MMI's corporate headquarters. Despite severe flooding, MMI experienced only a very brief interruption in service delivery and quickly responded to help our impacted teammates and neighbors. We remained focused on our mission, helping consumers find answers to their financial questions, improve their circumstances, and achieve their goals. The experience inspired us to develop a disaster recovery program to help communities nationwide recover in the wake of new disasters as they arise.

Adapting to our partners' goals, MMI's Financial Solutions program was expanded to include financial wellness education for dependents and younger audiences. Dozens of teen-focused learning modules were added to our robust

web-based platform, with subjects ranging from basic budgeting to advanced themes such as college funding, investing, and employment-related decisions.

Studies from the Prudential Foundation (2014), Global Financial Literacy Excellence Center (2015), and PEW Research Center (2016) confirm the economic challenges faced by the Hispanic community, particularly around financial literacy and wealth inequality. Through our merger with Clearpoint, the Hispanic Centers for Financial Excellence (HCFE) were brought into the MMI family which expanded our reach, focusing on financial empowerment for Hispanic communities in Miami and Atlanta.

As educators, we strive to go beyond simple fixes and provide our clients with the skills and understanding necessary to overcome today's challenge and avoid tomorrow's setbacks. We aim to create consumers that can solve their own problems, but never hesitate to reach out for help when their burdens are too great to bear alone.

A handwritten signature in black ink that reads "Ivan Hand". The signature is fluid and cursive, with the first letters of "Ivan" and "Hand" being capitalized and prominent.

**Ivan Hand**  
*President and CEO*

# About Us



## Vision

MMI will be the trusted leader for providing financial counseling, education programs, and innovative financial solutions.



## Mission

Improving lives through financial education.



## Purpose

Helping consumers create, restore, and maintain a life of financial wellness.

## Beliefs and Values

We believe that sound financial decisions make life easier, and that every financial problem has a solution. We believe in each individual's ability to make new choices, establish new ways of thinking, and learn new skills that will change their life, their family, and their community.

**MMI is changing the way financial challenges are solved through:**

**Innovation** – A blend of technology, efficiency, skill, and teamwork allows us to help communities gain the financial tools, expertise, and resources they need.

**Collaboration** – We are the preferred partner in developing programs that address today's consumer issues through service integration.

**Responsiveness** – Our solutions are aligned to our client's goals and delivered seamlessly online, by phone, or in-person at select locations.

**Empathy** – We calm financial anxieties and relieve the stress of unmanageable debt with compassion and understanding.

**Advocacy** – We contribute data and information to public policy debates and the development of effective regulation and consumer protections.

**Confidentiality** – In all we do, we exceed required security parameters while treating clients with unconditional dignity in their most vulnerable moments.



Melissa, MMI Counselor

# Key Audiences & Impact

Debt and Credit Challenged

New, Aspiring and Struggling Homeowners

Veterans

Low and Moderate Income Households

Seniors

Hispanic Communities

Students

Disaster Victims

Disabled Beneficiaries



## SPOTLIGHT ON HOUSING

MMI served over a half-million households from 2010-2017 and was the largest recipient of HUD housing counseling funds in 2017, receiving three million dollars in support of our work. In 2017, we provided a range of housing services including:

FORECLOSURE  
COUNSELING

**19,795**

Homeowners

MAKING HOME  
AFFORDABLE

**7,436**

Calls

HOMEOWNERSHIP  
READINESS

**4,858**

Clients

REVERSE MORTGAGE  
AND REVERSE  
MORTGAGE DEFAULT

**8,895**

Homeowners

POST-  
MODIFICATION

**6,944**

Homeowners

MORTGAGE  
SCAM

**890**

Sessions

# Reach

2.9M

Website visits

725,660

Calls answered

77,505

Debt and budget counseling sessions



**\$320 Million**

Total unsecured debt repaid

41,382

Total housing counseling sessions

33,000

Reached through educational programs

16,672

Bankruptcy filers supplied with counseling or education

**653,500 Students**

Received college planning, financial aid, and loan management services



570,000

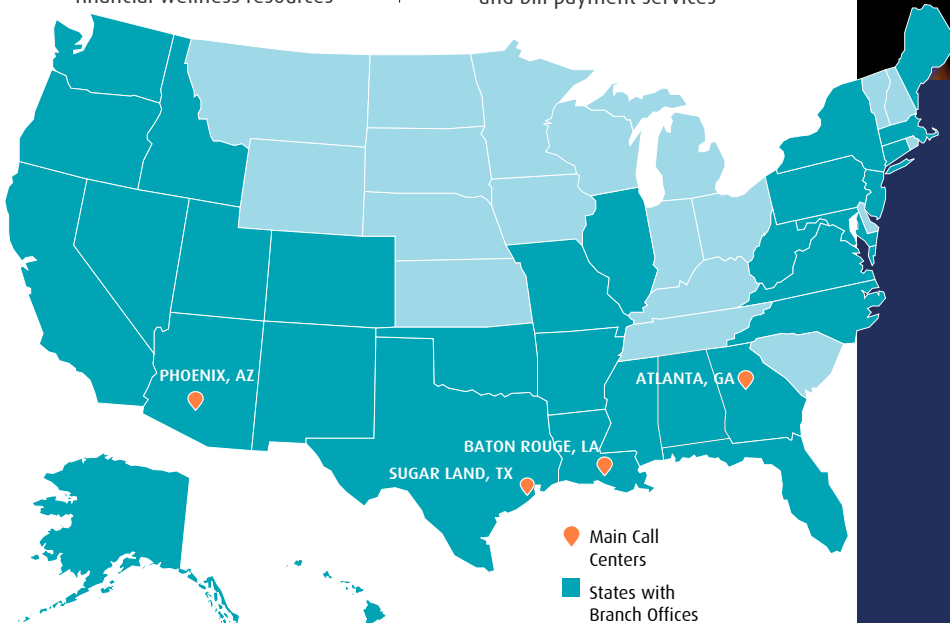
Individuals had access to financial wellness resources

1,918

Beneficiaries served with budgeting and bill payment services



Joy, MMI Counselor



Counseling is available 24 hours a day, 7 days a week online and by telephone so no matter where you live or what time of day you would like to talk with a counselor, they are here to help. If you prefer to meet with a counselor face-to-face, we also have branch offices in 30 states.

# Partnerships

With a belief in partnerships as a force-multiplier, and a legacy of helping consumers regain financial control, MMI has introduced results-driven solutions to the marketplace and become the preferred collaborative partner of stakeholders in our industry and beyond. As the nation's premier financial counseling agency, MMI has the ability to customize outreach, counseling, and education to each audience and deliver services seamlessly over the phone, online, or in-person.

Partnership with MMI allows organizations to quickly scale successful programs and develop valuable new relationships. MMI partnerships address today's consumer issues through integrated service delivery. The blend of technology, skill, and innovation helps clients gain the financial tools, expertise, and resources they need, resulting in financially healthier consumers and lasting positive impact on the community.

In 2017, MMI entered into two new partnership programs

to promote safe, fair, and affordable housing. Together, these two new initiatives are expected to reach **22,000 consumers** over the next two years:

The first, a post-purchase outreach and financial education program for first-time homeowners, is in partnership with **Hope LoanPort (HLP)**, **CBC Mortgage**, and the **Chenoa Fund**. Through this partnership, homeowners receive down payment assistance from the Chenoa Fund, enabling them to purchase their home. MMI then provides ongoing financial education throughout the challenging first year of homeownership.

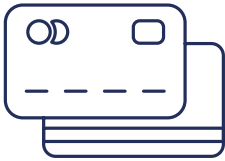
The second new program is the result of MMI's first-ever Fair Housing Initiatives Program (FHIP) grant, awarded by HUD. MMI, in partnership with **Soldier On, Dixon Center for Military and Veterans Services**, **HLP**, and **CityVision**, provides fair housing education and outreach to military veterans who are at risk of, or currently experiencing, homelessness.



# Debt & Budget Counseling

Our largest service offering is the foundation for achieving control during financial challenges, and is provided at no charge to consumers. The personalized counseling 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 **77,000 individuals and families** in 2017.
- In an effort to make our services even more accessible, we redesigned our primary website with an **emphasis on the consumer's experience** throughout their journey.
- We improved promotion of our provision for interpreter services, **available in all languages** and for all of our programs.
- In partnership with the NFCC, we began offering targeted counseling to **help Small Business Owners** with the financial aspects of their occupation.
- 2017 also brought the addition of **live chat support** for clients seeking counseling online.



## Debt Management Plans

MMI can consolidate a consumer's unsecured debt into a single payment that fits their budget. These plans include special creditor concessions to make payment in full faster and more manageable.

- In 2017, we helped over **82,000 individuals** and families repay nearly **\$320 million in debt**.
- Our debt management plan was recognized as one of the **most accessible and affordable** in the industry by Nerdwallet, a leading personal finance site.
- MMI partnered with the Center for Financial Services Innovation on research to further **improve and streamline** our debt management services.



# Innovation

On August 27th, 2017, Hurricane Harvey flooded MMI's corporate headquarters and the homes of many employees in the Houston area. A disaster recovery plan was executed and, despite the devastating damage, MMI was fully operational in less than four hours. Furthermore, MMI's Board of Directors and employees across the country **raised more than \$32,000 and donated 675 vacation hours** to their victimized colleagues. Simultaneously, MMI began fielding calls from the community and partners, as they started to respond and recover from the disaster.

*"I have no words to thank my MMI family for this gift. I have worked for MMI 20 wonderful years. I have always loved my job and truly believe in our core values. My family and I always pray for MMI and our clients. However, now I am grateful beyond belief at what MMI is doing for my family. I truly did not expect this kindness. My family and I thank you."* - Nancy, an MMI Counselor

Inspired to respond following future disasters, MMI developed a disaster recovery program for impacted homeowners. Project Porchlight was born to help clients create and follow a recovery plan to successfully return to their pre-disaster 'normal' as quickly as possible.

The chaos and disruption consumers experience during and after a disaster is significant. In addition to securing safety, transportation, and basic needs, victims of disasters face a steep learning curve to understand their rights, responsibilities, and options for recovery. They may no longer be able to rely on their routines, habits, organizational tools, and support network to help them navigate these challenges.



**Project Porchlight provides clients with the resources, education, and support needed to take control of their recovery by creating a tailored experience that combines outreach, counseling, check-ins, and MMI's proprietary educational platform.**

**Interfaith Ministries panel for Harvard Kennedy School - Leading in a Changing Climate: The Crisis of Hurricane Harvey**





# Engagement

## Financial Wellness Programs

MMI's Financial Solutions Program provides employers and credit unions with financial wellness offerings designed to support their employees and members as they work to achieve a life of financial confidence. Approximately **570,000 individuals had access to financial wellness resources** through Financial Solutions in 2017. Like many of MMI's services, Financial Solutions is customizable to meet both the strategic objectives of partners and the specific needs of their members or employees.

In one example, Founders Federal Credit Union, based in South Carolina, offers the online education portal to all its members, including their teenage members. By using



Financial Solutions, Founders is able to offer tailored versions of the portal to its various audiences, providing an age-appropriate experience of Financial Solutions to both teens and adults.

Founders integrates the portal with its quarterly Teen Times publication, promoting Financial Solutions and offering incentives to teenage members who complete online financial education through the portal. By targeting this age group, Founders is solidifying the relationship with younger credit union members and providing valuable financial education, preparing them for important financial decisions as adults.

## Player Engagement



Over the past six years, MMI has built a reputation as a trusted education partner in the field of professional sports. These partnerships have included relationships with NFL Player Engagement, and

World Wrestling Entertainment (WWE). In 2017, MMI began working with the National Hockey League (NHL) on a multi-channel financial wellness program. The goal is for players and teams to understand the value of a trusted financial coach and to provide professional athletes with services that protect their reputation and financial assets through exposure to financial basics. **MMI conducts workshops for over 30 professional sports organizations** and provides financial education to student-athletes at universities across the United States.

41

Workshops

915

Attendees

137

One-on-One Sessions

230

Credit report reviews



*"MMI is a wonderful organization that has helped improve the lives of many people here and across America."*

- Financial Solutions partner

# Hispanic Center for Financial Excellence (HCFE)



HCFE at the Mexican Consulate in Atlanta

HCFE advisors in Atlanta and Miami helped effect positive financial changes for over 2,200 first- and second-generation immigrants in 2017, providing critical education and direction on navigating the U.S. financial system and achieving long-term financial security. A generous two-year grant from the SunTrust Foundation provides full operating support for the centers and allows the HCFE to reach thousands of new Hispanic clients in need of direct financial guidance and education.

Advisors at the HCFE work one-on-one with local clients to:

- improve their net worth
- increase their credit score
- decrease debt and late payments
- open bank accounts and contribute to savings
- avoid scams and predatory financial practices
- prepare for homeownership

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*"The guidance that we've received from the HCFE has helped open doors for us. By taking the recommended actions, we have started to reach our financial goals."* - Blanca A.



HCFE First Time Home Buyer Workshop in Miami

# Military

## Military

Through the Military Reconnect program, MMI provides in-person outreach, financial wellness workshops, online learning communities, and financial counseling resources to help service members and families achieve their financial goals. Since 2014, we have proudly **served over 25,000 service members** through the Reconnect program, thanks in large part to the generous support of Citi Community Development.

In 2017, we provided 158 military-focused in-person financial education workshops and outreach events, reaching over 2,300 active duty personnel, veterans, and their family members nationally. An additional 6,600 registered clients were served across military-specific online learning communities.

**On average, financial capability assessment scores among all clients increased by over 25%.**

Visit [clearpoint.org/recon](http://clearpoint.org/recon) to learn more.

We proudly partner with the following Veteran Service Organizations to serve military families through the Reconnect program:



In 2017,  
we provided

# 158

**military-focused** in-person  
financial education workshops  
and outreach events



# Seniors & Students

## Seniors

In 2017, MMI was awarded funding to focus on the needs of seniors in California. The \$250,000 grant from CIT Bank supports specialized counseling to seniors with reverse mortgages who may be at risk of losing their homes because of unpaid property taxes, unpaid insurance bills, or challenges maintaining their properties. Seniors can meet one-on-one and free of charge with experts trained in government and private programs providing relief for reverse mortgage borrowers at risk of losing their homes due to default. The program covers mortgages related to all servicers and includes qualification screening, preparation of application forms, and packaging of requests. Seniors also receive counseling on how they may appoint a trusted third party to act on their behalf, should the need arise.



MMI in Phoenix, AZ

## Students

In an innovative new model, Mapping Your Future, a division of MMI dedicated to student success, began working closely with the *South Dakota Education Access Foundation* to help students and families throughout the state achieve their higher education goals. As part of the partnership, guidance counselors and financial aid professionals were offered educational tools to use in serving their communities. **Mapping Your Future conducted 21 “Financial Aid Night” events in 2017**, reaching more than 500 students as well as parents, counselors, and educators.

In addition to reaching prospective students, MMI supported the work of *Nerdwallet public interest reporting*, which investigated companies claiming to provide student loan assistance to indebted consumers. As an MMI specialist helping clients with education debt, Taunya Kennedy (cover photo) was featured as offering “trustworthy help in a sea of deception”.

“Everything was covered. We appreciate you providing services to area schools. It makes our jobs much easier to have a great resource like Mapping Your Future!”

– SD School Guidance Counselor

“I am very satisfied with the service. You made it easy and as much fun as possible. I couldn’t have had a better experience, considering the circumstances. I’m very satisfied with the resolution and the payment plan is sustainable.” – Kristi A.

# Client's Trust

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 partner with Trustpilot, an internationally-recognized review platform, to help gather, display, and promote client feedback.



## MMI customer service is amazing

*They are very caring and helpful. We would recommend them to anyone who needs financial counseling. — Larissa*



## Excellent visit!

*I met with your advisor twice and felt my time with him was well spent. I would have no issue in recommending him to others needing your assistance. My time was well spent and it helped me understand the intricacies of re-building my credit situation. — John*



## I absolutely love this company

*I am very satisfied with the service I receive from Money Management International. The representatives are very kind and professional and work with me every step of the way to get my debt situation resolved. In all of my interactions with them I always felt comfortable and secure with the company. I am feeling accomplished because I see evidence that my debt situation is being managed and resolved. This allows me to rest assured that I am in good hands and is a motivator to learn more about how to become financially responsible from here on out. Their website offers numerous articles on financial information. It shows that MMI is dedicated to helping its customers be successful in managing their finances. Thank you! — Shonquinta*



## MMI has been wonderful for us

*We had a situation that got us into debt and now we are finally more than halfway done paying it off! Whenever we call, we are treated with the utmost of respect and they are so very helpful. I highly recommend them!*

— Melissa



## Great course!

*The course was easy to navigate. The presentation was easy to understand, and provided so many ideas for us to implement in the future. I would certainly recommend this course to anybody who is having financial problems.*

— Stephen



## Very helpful

*This has been a very wonderful experience. All of the staff I have dealt with over the phone have been professional and courteous. This help has taken a big load off of me and I would recommend anyone who has a large amount of debt to work with this agency. — Sheila*



## Best financial decision I've ever made

*MMI was the solution I needed when I was drowning in credit card debt. The reps were always kind and helpful and I never felt judged. I recently paid off my debt consolidation and I never would have paid it off without MMI's help. — Tiffani*



# 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!

## 2017 MAJOR CONTRIBUTORS

Includes grants, contributions, and fair share

### \$1 Million or more

Bank of America  
Capital One  
Chase  
Citibank  
NeighborWorks America –  
Project Reinvest  
U.S. Department of Housing  
and Urban Development  
Synchrony

### \$500,000 - \$999,999

Discover  
Wells Fargo

### \$250,000 - \$499,999

American Express  
Barclays Bank Delaware  
CIT Bank  
Citi  
Comenity Bank  
OneMain Financial  
SunTrust Foundation

### \$100,000 - \$249,999

Kohl's  
Target  
USAA  
  
**\$50,000 – \$99,999**  
Cabela's VISA  
Citi Development  
First Premier Bank  
Merrick Bank  
Navy Federal Credit Union  
Nordstrom National Credit Bank  
U.S. Bank

### \$25,000 - \$49,999

COUNTRY Financial  
Credit First National Association  
Fingerhut Direct Marketing  
First Financial Bank  
Georgia Power Foundation  
Gwinnett County CDBG (HUD)  
Orange County Government (FL)  
Portfolio Recovery Association  
Seventh Avenue Inc.

State Farm Bank  
Sterling Jewelers  
The Coca-Cola Foundation, Inc.  
Third Federal Savings & Loan  
United Way Suncoast (FL)

### \$10,000 – \$24,999

Alaska USA Federal Credit Union  
Bank of America Foundation  
Bristol Bay Alaska  
City of Atlanta CDBG (HUD)  
Fifth Third Bank  
FNB Omaha  
HSBC  
National City Bank  
Partners Federal Credit Union (FL)  
Pentagon Federal Credit Union  
Pfaffinger Foundation  
PNC Bank  
SunTrust Bank  
The Royal Bank of Scotland  
Wells Fargo Foundation  
United Way of Anchorage

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# Our Story

The history of MMI is the story of people helping people. For as long as MMI and our predecessors have existed, our purpose has been leading people from all walks of life through financial and economic challenges, and bringing them to a safer, more comfortable place.

As a nonprofit, we strive to deliver this aid without bias, without restriction, and without judgment. We exist to serve the families and individuals who need us. Their prosperity is our success.

We continue to improve upon our programs for people in all stations of life, including students, athletes, seniors, veterans, employees, homeowners, small business owners, disaster victims, and those in financial transition. We hope you will join us as we provide crucial solutions to everyday financial challenges and improve lives through empowering sound financial choices.

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**Changing How America  
Overcomes Financial Challenges;  
One Person, One Experience,  
One Solution at a Time.**



MMI in Baton Rouge, LA

## AT MMI, WE:

**Empower individuals** to find goals that matter to them, take action to reach those goals, and overcome any and all obstacles that stand in their way.

**Stabilize households** in distress by providing direct, immediate assistance and long-term guidance, with the goal of creating ongoing financial wellness.

**Strengthen communities** by helping consumers recover from major setbacks, including potential eviction or foreclosure, reducing community-wide ripple effects.

**Respond to emerging issues** with new programs and services developed by experts and delivered to consumers where they need it most.

**Support fresh starts** by enabling families to put difficult challenges behind themselves, while better preparing for the road ahead.

**Provide senior-oriented solutions** in order to help seniors approaching and in retirement

make the most of their available funds.

**Protect retirement and disability benefits** through personalized payee programs designed to help beneficiaries and their families reduce stress and create ongoing financial stability.

**Assist underserved communities** through specialized programs for at-risk populations, including veterans and immigrants.

Though we offer numerous programs and serve a wide variety of consumers, all of our services and outreach efforts are inspired by our commitment to our principles. Our mission is not simply to provide solutions to financial problems. We strive to help people navigate the challenges that are and the ones that may someday be; we want to help expand goals and strive forward toward those goals with confidence and grace; we want everyone we touch to believe in their ability to live a peaceful, financially stable life.



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