



Consumer Credit Counseling Service of San Francisco
Annual Report 2011-2012

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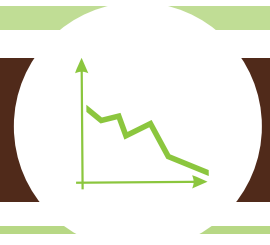
Mission Statement



By providing comprehensive financial counseling and education, we will help consumers achieve financial independence through debt reduction, homeownership, and improved money management skills.



Providing Hope in a Tough Economic Time



The past several years saw many people living through a new reality of persistent money struggles. Not only does CCCS of San Francisco provide a lifeline for these distressed individuals and families looking for guidance, but our nearly 100 counselors were able to work with those we serve to achieve impactful results to improve quality of life. Through money management counseling, housing education and our Debt Management Plan (DMP), CCCS creates brighter futures for many in the greatest of need during this difficult period.

Money management counseling allows families who don't feel they have control of their money begin the process of putting their resources to work to achieve their financial goals. In completing a spending and savings plan with a counselor, our clients not only create a budget – perhaps for the first time – but have an expert, non-biased advocate throughout the entire process. This allows our clients to take charge of their situation both month-to-month and in the long-term, so that they can avoid setbacks like over-reliance on debt, missed payments, being sued for unpaid bills, or bankruptcy. Everyone who completes a money management counseling appointment with CCCS receives a summary of what was discussed, a budget, and an action plan for achieving their goals.

We've added online chat as an option for those wanting service but who prefer not to access assistance through a phone call or in-person counseling. This exciting new development will undoubtedly aid the CCCS goal of extending free or low-cost counseling to as much of our community as possible.

Many clients approach CCCS because of debts they feel are spiraling out of control and seem impossible to ever pay off. We work with many of our clients to explore the Debt Management Plan as an option for repaying their debts. The DMP can offer lower interest rates, a cessation of certain fees and lower required monthly payment. Over the years, the plan has helped hundreds of thousands of people save millions of dollars and pay off debts in a way that moves them closer to what they want to achieve. In 2011 alone, 9,148 people made DMP payments to CCCS totaling over \$62 Million in debt reduction.



Housing Education Program



The CCCS Housing Education Program, which has just marked its 18th year of helping families realize the dream of owning or staying in a home, saw tremendous levels of participation and success.

All told, CCCS's 55 housing counselors received just short of 50,000 calls from members of the public looking to either buy a home or stay in their current home. More in-depth counseling sessions totaled over 30,000. Everyone who goes through a full housing counseling appointment with CCCS is sent an action plan and budget summary afterward. In addition to providing guidance in buying or keeping a home, CCCS also provides reverse mortgage counseling for those above 62 years of age who wish to turn the equity in their home into cash.



In the community, CCCS conducted 22 first-time homebuyer workshops, providing a vital in-person resource for the 724 prospective homeowners.

Through all these services offered, CCCS has become a trusted source for providing impartial guidance through some tremendously complex processes.

Housing Education Program Partners



- Asian Inc.
- Bank of America
- Charles Schwab Foundation
- Chase
- Citi
- City of San Francisco
- CMG Mortgage Insurance Company
- Earn, Inc.
- Fair Lending Consortium
- Fannie Mae
- Freddie Mac
- Homeownership Preservation Foundation
- HomeownershipSF
- Housing and Economic Rights Advocates
- Marin County Housing Authority
- Mission Economic Development Agency
- Napa County Housing Authority
- NeighborWorks America
- Northern Circle Indian Housing Authority
- San Francisco Association of Realtors
- San Francisco Foundation
- San Francisco Housing Development Corporation
- San Francisco LGBT Center
- San Francisco Mayor's Office of Housing
- Self-Help Credit Union
- SF Smart Money Network
- Sonoma County Housing Authority
- United Way of the Bay Area
- Wells Fargo

"HomeownershipSF often refers clients that need homebuyer education and one-on-one counseling to CCCSSF. We are confident clients referred to CCCSSF will receive prompt and professional service based on the positive feedback we have received from the many clients referred in the past. CCCSSF is a true team player of our collaborative, contributing to the capacity of our community to better promote affordable homeownership."

– HomeownershipSF

"CCCSSF counselors provide individual homeownership counseling services to help us leverage our limited staff capacity and meet the demand for our program, allowing participants to receive Certificates of Homebuyer Education in a more timely fashion and increasing our ability to deliver positive outcomes. "

– San Francisco LGBT Community Center

"When we received our seed funding from Freddie Mac to launch a new homeownership center we were uncertain of how we were going to effectively leverage our funds. The Housing Education Program provided consultation and direction with how we could manage the "intake" aspect of the community we were charged with serving."

– Mission Economic Development Association Homeownership



For years, we've had tremendous anecdotal evidence of how financial counseling and education has changed the lives of the families we serve. To quantify the impact of the service we provide, we worked with Experian to review the changes in credit and financial standing of our clients. Experian reviewed the credit reports of clients we counseled at the time just prior to their counseling session, and then again a year after the counseling session (three years for early delinquency intervention/foreclosure prevention counseling). We reviewed the results of money management counseling (in which a Debt Management Plan was not an outcome), credit report review, and early delinquency intervention/foreclosure prevention counseling. The study was completed in early 2012 using data from clients counseled in late 2010 for money management counseling and credit report review and clients counseled in late 2008 for early delinquency intervention/foreclosure prevention.

One Year After Participating in Money Management/Credit Counseling

- The average aggregate balance of debt, excluding student loans, decreased by \$21,935
- The average aggregate balance of unsecured debt decreased by \$3,498
- The average aggregate balance of secured debt decreased by \$18,504
- 95% of those consumers who did not already have a bankruptcy on their credit report did not have a bankruptcy on their credit report
- 98% of those consumers who did not already have a foreclosure on their credit report did not have a foreclosure

One Year after Participating in Credit Report Counseling and Education

- The average FICO score increased by 14 points from an average of 586 to 600
- The average balance on open trades decreased by \$4,686
- 100% of those consumers that did not already have a foreclosure on their credit report did not have a foreclosure
- 99% of those consumers that did not already have a bankruptcy on their credit report did not have a bankruptcy on their credit report
- The average number of open auto loan and lease trades increased by 11.63%





Three Years after Participating in Consumer-Initiated Foreclosure Prevention Counseling

- The average aggregate balance of unsecured debt decreased by \$9,041
- The average balance on open trades decreased by \$137,715
- The average number of trades presently 30 days or more delinquent or derogatory decreased by 40.87%
- 77% of those consumers that did not already have a foreclosure on their credit report did not have a foreclosure
- 84% of those consumers that did not already have a bankruptcy on their credit report did not have a bankruptcy on their credit report

Three Years after Participating in Foreclosure Prevention Outreach

These clients had been reported by their servicer to the investor as at least 45 days delinquent on their mortgage payment, and had been deemed as a “no contact borrower” by their servicer. Most of the servicer’s attempts to make right party contact with the borrower have been unsuccessful, and they had been unable to offer a satisfactory resolution or workout option to help resolve the delinquency.

CCCS of San Francisco made outbound calls to these clients to encourage them to participate in housing counseling.

- The average aggregate balance of unsecured debt decreased by \$14,366
- The average balance on open trades decreased by \$189,333
- The average number of trades presently 30 days or more delinquent or derogatory decreased by 50.23%
- 53% of those consumers that did not already have a foreclosure on their credit report did not have a foreclosure
- 79% of those consumers that did not already have a bankruptcy on their credit report did not have a bankruptcy on their credit report



Impact in Our Community



CCCS has long made a commitment to meet our clients at their point of need. Our services are available online, via the phone and in person in our Bay Area offices. We also participate in community outreach to engage with those seeking financial education.

Workshops

In 2011, CCCS employees conducted a total of 225 workshops attended by over 6200 people.

Volunteering

We support community volunteerism by providing Paid Time Off to employees to allow them to give the gift of time to organizations they choose to support. Staff members contributed their time and efforts to the following organizations:

- American Cancer Society
- Boy Scouts of America
- Child Protection Center
- CT Nation
- Girl Scouts
- Girls On The Run
- Habitat for Humanity
- Monroe Elementary
- Petaluma Chapter of Realtors
- Salvation Army
- Schools of Hope (United Way)
- USA Taekwondo

Committees

Senior staff members were asked to serve on the following panels:

- San Francisco Smart Money Network Steering Committee
- HomeownershipSF Board of Directors
- HomeownershipSF Nominating Committee
- Financial Planning Day Steering Committee

Electronic Outreach

Through regularly distributed newsletters, website articles and messages on Facebook and Twitter, CCCS is able to keep thousands of people up-to-date on the latest financial developments that matter to them.

In Their Own Words



CCCS has a strong commitment to insuring the quality of counseling provided. To that end, everyone who goes through an appointment is encouraged to send confidential feedback to give comments on their experience and offer suggestions for improvements. Here is a selection of some of the comments received in 2011 and 2012:

“The level of service that I received over the phone was beyond excellent. I felt that after the phone conversation that I had some hope, that I will be able to keep my house.”

“It was hard for me to make sure everyone was paid on time. I truly could not have done this without their help. They are real life savers. All of them, anytime I called, no matter who I spoke with, helped. Every time. I am so glad I called. Thank you, thank you, thank you.”

“We were lost in the bureaucracy and complete darkness of the regulatory process. Your agency (we dealt with four exceptional people) was not only a compass, but a bright light of hope and direction.”

“They helped me lower my credit card interest, stop all the fees, stop collection calls, and gave me a 5-year plan I could afford to pay off my credit card.”

“It is so rewarding to be able to partner up with someone who cares, who is knowledgeable, non-judgmental and supportive. It makes the process (if you can believe it) exciting rather than something to fear. I feel more empowered now than ever before about money. I can’t thank you enough!”

“I thought I was well-informed before counseling. I did not think counseling would be of benefit. I was wrong. The counselor was fantastic – helpful, knowledgeable and guided me to consider other options.”

“All the information I have received is definitely assisting me in my continued quest to repair, restore and maintain some level of normalcy in this

difficult time for me. Thank you so much for your help.”

“I wasn’t expecting the exceptionally high level of service and product from a free, non-profit organization. My personalized report and action plan were very well prepared. Thanks!”





- Non-profit 501(c)3 organization serving the community since 1969.
- Accredited by the Council on Accreditation of Services for Families and Children.
- Approved by the Executive Office for U.S. Trustees to provide bankruptcy counseling.
- Approved by the U.S. Department of Housing and Urban Development to provide housing counseling. One of seven counseling agencies participating in HOPE NOW, a nationwide alliance to provide foreclosure prevention assistance to delinquent homeowners.
- One of only three agencies in the country chosen by the Homeownership Preservation Foundation to participate in a multi-touch post modification counseling pilot program.
- All counselors earn and maintain Certified Consumer Credit Counselor and Certified Housing Counselor status (issued by the National Foundation for Credit Counseling) and Certified Consumer Interviewer status (issued by the Consumer Data Industry Association). Adopted the national industry standards for housing education and counseling.
- Services provided in English, Spanish, Mandarin, Cantonese, Tagalog, and Vietnamese. Services in other languages and for the hearing impaired are provided through an interpreter.
- Counseling available in-person in our San Francisco and Santa Rosa offices and nationwide via telephone and internet.



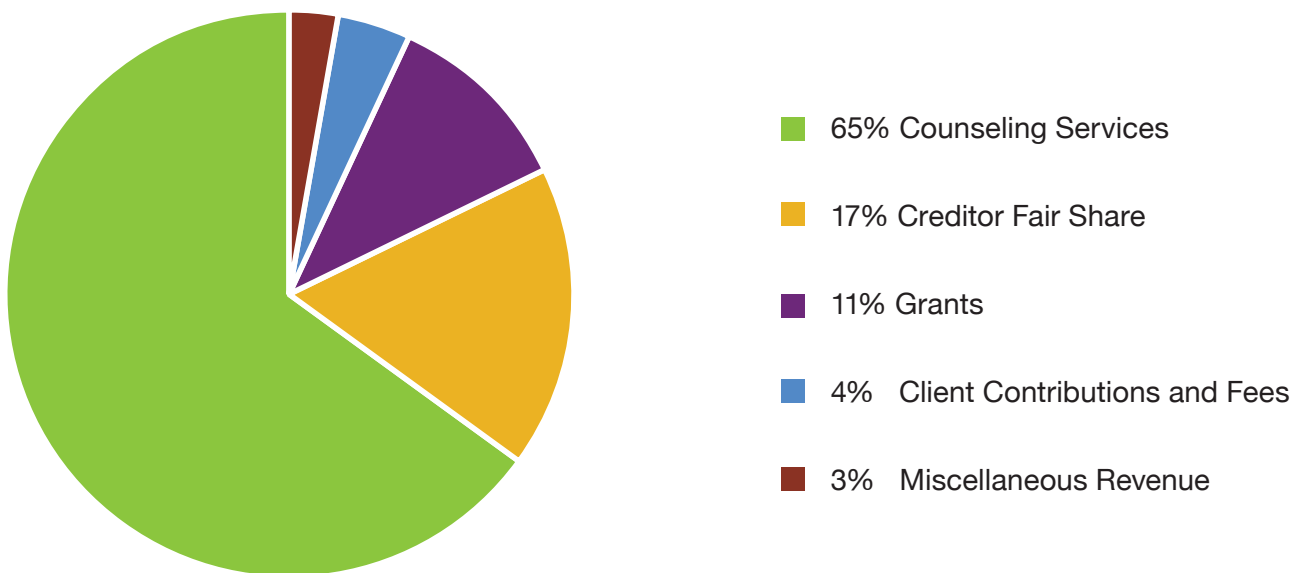


Contributions from our community are essential to our mission of providing the highest quality financial education and counseling at little or no cost. We are extraordinarily grateful to the following organizations for the grants they awarded to CCCS in 2011:

- Fannie Mae Foundation
- Wells Fargo Foundation
- Citi Foundation
- Wells Fargo Welcome Home (additional grant)
- San Francisco Foundation
- U.S. Department of Housing and Urban Development



2011 Revenue



Our Board of Directors



A heart-felt thanks to the members of our board of directors, who serve voluntarily and without compensation.

Ken Crone, Chairman
Retired from VISA USA

James Hoffman, Vice Chair/Treasurer
Bank of America/Vice President & Small Business Banker

James Norwine, Secretary
ExecuGroup, Inc./President & CEO

Jim Redmond, Director
Retired from Provident Financial as Sr. Vice President

Susan Fritts, Director
Self Employed Consultant

Melyssa Barrett, Director
VISA USA/Director, Bankruptcy Recovery Program

Nancy Birenbaum, Director
Self Employed Consultant

JoAnn Dunaway, Director
University of California, Berkeley, School of Public Health/China Project Manager

Joe Murphy, Director
Geodesic Consulting/Principal

Marilyn Morgan Grube, Director
Retired from U.S. Courts/Bankruptcy Judge



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