

**Consumer Credit Counseling
Service of
Northeastern Iowa**

2018

Annual Report

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CCCS Mission and Vision

Our Mission

“Consumer Credit Counseling Service of Northeastern Iowa is committed to credit education excellence for all consumers in Iowa.”

Our Vision

“In order to accomplish this goal, CCCS has developed “Money Map”; a credit education program which provides consumers with the tools and knowledge necessary to create good credit habits which will lead them to make better financial decisions. Programs CCCS of NE IA provides for individuals and families are: Sharpen Your Financial Focus, Debt Management Plans, budgeting sessions, housing counseling, support services, bill-paying services, pre-bankruptcy counseling and pre-discharge education sessions and classes.”

CCCS of Northeastern Iowa is a non-profit, educational, community organization. It was incorporated in Waterloo, Iowa in July of 1984. Our main office is located at 1003 W. 4th Street in Waterloo. We have branch offices in Mason City and Dubuque. Our service area includes 48 counties with a population of 1,800,605 and average median income of \$63,100.

We are a member agency of the National Foundation for Credit Counseling and licensed by the Iowa Division of Banking. The Council on Accreditation accredits our organization. We are audited by a CPA firm and reviewed by the City of Cedar Falls, Department of Justice and HUD. Our counselors are NFCC (credit and debt) certified, HUD (housing) and bankruptcy certified.

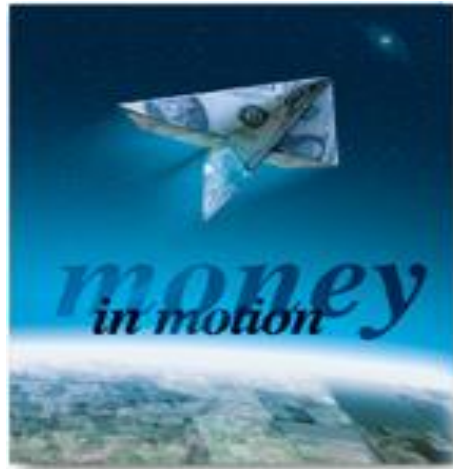
Education Programs and Newsletters

We continue to provide educational programs to clients and the general public. E-Newsletters are sent to clients and newsletters are mailed to some. During 2019 we plan to again present our educational radio program with community guests. Some of the guests in the past have been board members, Habitat for Humanity personnel, landlord, credit union employees, Iowa Works counselors and credit counselors. It is an opportunity to help people before they get in serious credit problems. Many of the pitfalls of credit are unknown to the majority of persons and this brings that knowledge into homes.

Classes on credit as well as bankruptcy are held at public venues on an as needed basis. In the branches the classes are usually held in a board room of the office. For courses we use: Money in Motion, Check Wise, Make Your Move, Renting Today and Credit when Credit is Due. Each participant receives a book. The teacher distributes to the client budget forms and fritter finders, a handy little pocket size budget form. Additionally clients may go to our web site and print off information to review. The American Center for Credit Education prints the books in both English and Spanish. The Renting Today pamphlet is based on Iowa law and is only in English as it was written in-house.

Lindsey, Mark and Kathye are our certified credit, housing and bankruptcy counselors teaching classes and providing in person education. Karen conducts the Waterloo education programs for the high school classes, classes open to the public in addition to media programs. Money in Motion is our main reference for classes. The Habitat for Humanity new homeowners are taught budgeting, Money in Motion, Make Your Move classes in addition to credit education counseling.

Gail designs and composes our E-Newsletters for clients and provide the secretarial reports for quarterly meetings.



Money In Motion

2018 Client Interventions and Success Stories

The following are a few excerpts of client family situations seen this past year. We were happy to help each family.

1. Person reported the possibility of personal identity theft. With help of the counselor the situation was traced and the responsible person located. Client has changed their credit cards and received a new Social Security Card.
2. Due to not paying bills three collectors were seeking funds for the same account from a client. The counselor traced this and made arrangements to pay the creditor due the funds.
3. Client was very distraught because three Pay Day Loan offices were owed money. Counselor sent the client to their bank to make them aware of the problem, called the Pay Day lenders and made arrangements to pay all three for the client.

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Client Referrals for CCCS Clients for 2018

REFERRALS	CLIENTS
Attorney	7
Bankruptcy Attorneys	70
Banks	47
Credit Union	17
Building	19
CCCS Client	49
Counseled Before	350
CCCS Presentations	2
CCCS Employee	3
Collection Agency	1
Consumer Finance	3
Employer	2
Family Service	25
HUD Referral	1
Internet	56
Judicial	3
Legal Aid	2
Mortgage Co	3
Newspaper	2
Other Creditors	5
Other Social Service	72
Relative/Friend	132
Telephone-White Pages	1
Telephone-Yellow Pages	<u>10</u>
	882

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Demographic Statistics for CCCS Clients for 2018

Average Age	49.41	Ethnicity	
		Asian	0
16-25	0	Black	10.37
26-35	17.68	Hispanic	1.22
36-45	16.46	Multiple Race	4.27
46-55	23.17	Caucasian	84.14
56-65	21.34		
66+	17.68	Avg # Dependents	4
Gender		Income	
% Male	32.93	Avg Gross Income	2,768.58
& Female	64.63	Avg Net Income	1,976.58
Marital Status		Avg Total Indebtedness	26,304.91
Divorced	20.73	Avg # Creditors	10
Married	39.63	Avg DMP	581.57
Separated	1.83	Avg Months on DMP	50
Single	25.61	Avg Living Expenses	871.00
Widowed	6.1	Avg Mortgage	42,153.50
Domestic Partners	4.88	Avg Vehicle Loan	6,084.00

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Grants and Operation Funds Received in 2018

Revenue Source by Funder	Amount	Program(s) Funded
<i>National Credit Grantors</i>		
CitiGroup	\$ 12,193	Agency
CapitalOne, Resurgent, Discover	\$ 2,495	Agency
Bank of America	\$ 1,484	Agency
Fair Share Various	\$ 24,132	Agency
<i>Total National Credit Grantors</i>	\$ 40,304	Support Agency Operations
<i>Local Grant Foundations</i>		
Max & Helen Guernsey Foundation	\$ 20,000	Support High School and Public Education
American Trust	\$ 5,000	Support Dubuque Office Education
Principal Financial	\$ 5,000	Support Mason City Office and Education
Dupaco Community Credit Union	\$ 2,500	Support Waterloo and Dubuque Offices
Dutrac Credit Union Foundation	\$ 1,500	Support Dubuque Office Education
University of Iowa Credit Union	\$ 1,125	Support Waterloo Office and Public Education
US Bank Foundation	\$ 1,000	Support Agency Operations
Community Bank & Trust	\$ 500	Support Waterloo Office and Education
Bank Iowa	\$ 500	Support Waterloo Office Operations
<i>Total Local Grants</i>	\$ 37,125	
<i>Housing Revenue</i>		
NFCC Housing Fees	\$ 15,369	Support Agency Operations
CF Community Development Fees	\$ 2,064	Housing Counseling and Education in Cedar Falls
Client Pre-Purchase	\$ 3,375	Pre-Purchase Counseling and Education
<i>Total Housing Revenue</i>	\$ 20,808	Housing Education
<i>Program Revenue</i>		
Bankruptcy Fees	\$ 12,935	Bankruptcy Pre-filing and Pre-Discharge
Sharpen Your Financial Focus	\$ 9,736	Client Education
Program Fees	\$ 2,187	Credit Reports, Education Programs
<i>Total Program Revenue</i>	\$ 24,858	Support Programs
Client Fees	\$ 124,606	Support Agency Operations
<i>Total Revenue</i>	<u>\$ 247,701</u>	

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Revenue and Expenses January through December 2018

<i>Revenue</i>		<i>% Of Rev</i>
Fair Share	40,304	16%
National and Local Grants	37,125	15%
Housing	20,808	8%
Sharpen Your Fin Focus	9,736	4%
Bankruptcy	12,935	5%
Program	2,187	1%
Donations and CWCID	124,606	50%
United Way	0	0%
<i>Total Revenue</i>	247,701	100%
<i>Expenditures</i>		<i>% of Exp</i>
Utilities and Telephone	12,948	5%
Rent, Interest, Insurance	35,136	13%
Educational Materials	5,433	2%
Postage and Computer	24,363	9%
Office Mat, Maintenance	1,786	1%
Credit Report, Dues, Travel	7,985	3%
Prof Fees and Promo	9,437	4%
Travel	1,762	1%
Payroll	162,928	62%
Capital Expenses		
<i>Total Expenditures</i>	261,778	100%
Difference	<u>(14,087)</u>	-5%

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Strategic Plan 2019

Following the survey of stakeholders and risk assessment CCCS plans to complete the following to improve our financial situation:

- 1) Develop new website with assistance from an UNI class.
- 2) Increase visibility through fundraising at local banks and credit unions and national credit foundations and organizations.
- 3) Through quarterly staff meetings analyze Debt Management strengths and financial weaknesses, review website revitalization and Social Media platforms.
- 4) Check counselor/client statistics to ensure client service and determine need for new counselors.
- 5) Set up 20 new Debt Management Plans per month and Enroll ten new client families in Sharpen Your Financial Focus each month.
- 6) Set up attorney assistants' lunches.
- 7) Retrain counselors as necessary. Train new employees in counseling and housing.
- 8) Develop and provide new brochures to partners and potential clients.
- 9) Visit with local businesses to promote CCCS.

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Letter from Karen E Atwood, Executive Director

In 2018 we underwent re-accreditation for the sixth time. Two reviewers spent a day and a half interviewing staff and preparing reports. At this writing no decision has been made by the Council on Accreditation Commission. As a small agency it is very hard to keep up with the many standards the Council demands. This re-accreditation was full re-accreditation which consists of 262 standards and is reviewed every 8 years.

Kathye continued to write HUD housing grants and billings, the NFCC *Sharpen Your Financial Focus* program, Department of Justice reports and assist with Accreditation. She meets with local lenders, banks, credit unions and foundations for financial and referral support. She and Gail review offices and conduct staff meetings to make sure staff members are current on laws and changes.

Mark provides the credit counseling and office management for Dubuque. Mark is the CCCS representative at colleges, high schools, adult education classes, fairs and the Chamber of Commerce functions. He also seeks funding from local foundations, banks and credit unions. He is the lone staff person in Dubuque.

We closed the Des Moines office in April and are handling clients via phone and internet. While the rent in Johnston was excellent it was too hard to manage the office from this distance and seeking an employee and training the person was very difficult.

In Waterloo Gail handles the management of staff and disbursement of client funds with Lindsey as counselor. Lindsey provides client families with credit education in addition to bankruptcy and housing education and counseling sessions. Tami completes the Waterloo staff. She assists Gail and Lindsey in their work of managing client funds and disbursing them to creditors and clients in a timely fashion.

With the upcoming website changes we are excited about reaching more client families and helping them to become more financially secure.

We continue to serve our 48 counties, but serve more electronically or by phone.

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2018 Board of Directors Members

Laurie Watje	UNI-John Pappajohn Entrepreneurial Center
Terrie Smentek	Dupaco community Credit Union
Paul Anton	BankIowa
Beth Bilyeu	Director, Forest City Econ Development
Tom Baumhover	Lender, Dubuque Bank and Trust

Branch Advisory Council members

Dubuque:	Carol Clark, City of Dubuque Housing Jim Trannel, Hughes and Trannel PC Attorneys Tom Baumhover, Dubuque Bank and Trust Karen Blocklinger, Community Member
Mason City	Barb Kellogg, North Iowa Community Action Richard Williams, NICCU Beth Bilyeu-Hesse, Economic Development