



credit .org

| 2016 ANNUAL REPORT



Over 40 Years of Service

Table of Contents

credit.org

2016

SHINE CENTER
Sustaining Home Ownership in the Inland Empire

SpringboardSolutions

SpringboardHousing
A Social Conscious Affordable Multifamily Housing Company

2008

2010

2012

Consumer
Credit
Counseling
Service®
of the Inland Empire

SPRINGBOARD®
NON-PROFIT CONSUMER CREDIT MANAGEMENT

Springboard
www.credit.org

1974

2001

2007

1

PRESIDENT & CEO'S MESSAGE

2

COMPANY OVERVIEW

3

2016 COUNSELING AND EDUCATION STATS

4

SPRINGBOARD SOLUTIONS LLC

5

IMPRESSIVE RESULTS

6

FINANCIAL LITERACY EDUCATION

8

BEA CORTES COUNSELOR OF THE YEAR AWARD

10

BOARD OF DIRECTORS

11

TOP CONTRIBUTORS

PRESIDENT & CEO'S MESSAGE

Welcome to credit.org and the year of change.

We have finalized our re-branding efforts and we are excited about the newest chapter in our legacy of helping consumers. Jack Welch once said, "Change before you have to," and that's what we have done.

It's often said that change is the only constant in life. Yet, we as humans are often paralyzed by the mere thought of changing anything in our lives. If companies thought this way, they would be out of business. Despite this resistance to change, it is more important than ever in our industry, and here at credit.org we are committed to constant and consistent change. Organizations and people that don't embrace change are bound to lose ground and stagnate.

We seek to serve our consumers in many ways each year, and this year was all about organizing for success. Aligning our family of companies with internal operations to better serve the needs of those who need us most. The most significant representation of this for credit.org is simply our name. Taking something that is simple and pure, at the heart of our organization, and that is used by millions each year. Before, credit.org was how you reached us, and now we hope it defines us.

A successful rebranding effort is built on the concept that a brand has to occupy a place in a consumer's mind so that when a need arises, a consumer automatically associates a need with a specific solution, or a specific brand. And that is our hope. When you think financial education and coaching, and anything related to credit, you think credit.org. A simple solution and a simple truth.

We don't strive to be the biggest in the industry, but we do strive to be the best at serving our clients' needs. Forever embracing change and striving for excellence in order to meet the needs of those who choose to use our services. And when one chooses our services, our hope is that every need is met, a servant's heart is reflected, and that our passion for education defines us.

As we look forward to another year, we would like to say thank you to everyone who has supported credit.org. We invite you to reflect on our new brands and services, take a tour of our new sites, then give us a call. Let us know how we may be of service to you. It's what we do.

Warmest Regards,



Todd Emerson
PRESIDENT AND CEO



COMPANY OVERVIEW

Established in 1974, credit.org formerly known as **Springboard Nonprofit Consumer Credit Management, Inc.** is a nonprofit community service organization that works to strengthen communities and empower consumers by offering educational services that promote financial literacy, quality financial counseling, debt management solutions, and pathways to affordable housing. Credit.org is committed to educating all individuals without judgment or regardless of their economic status, and helps low-to-moderate income ("LMI") families become self-sufficient and financially independent.

Financial education and counseling are offered one-on-one at our physical locations and by phone. Headquartered in Riverside, California, we deliver financial coaching, credit and debt management, and housing education to people from across the nation through our robust, user-friendly websites, call center and certified counselors.

Credit.org's distance learning financial education classes, live webinars and materials are also available nationwide via the Internet. All of our programs include online education and one-on-one support from certified financial counselors.

Credit.org is accredited by the Council on Accreditation, signifying the highest standards for agency governance, fiscal integrity, counselor certification and service delivery policies. The organization is a United States Department of Housing and Urban Development ("HUD") approved housing counseling regional intermediary and a member of the National Foundation for Credit Counseling, where the organization's counselors receive designation as certified housing counselors.

The organization's public awareness initiatives are designed to provide members of the community with educational information and focus on access to the highest quality financial education and counseling services.

Joanne Cordero
CHIEF OPERATIONS OFFICER



2016 COUNSELING AND EDUCATION STATS

We believe the cornerstone of financial security is personal financial education and action, and this belief fuels our commitment to helping financially fragile consumers receive the knowledge and tools they need for life-long financial empowerment and well-being.

In 2016 alone, we provided direct services to 45,316 clients, chiefly targeting LMI populations that need financial education, counseling and support the most, comprising approximately 60% of our organization's clientele. Credit.org's highly trained team of financial coaches provided assistance to consumers nationwide in the areas of foreclosure prevention, consumer credit and debt, reverse mortgage, bankruptcy pre-filing and debtor education.

In its history, the organization has helped more than 4 million people become more financially informed, stable and resilient.

Credit.org's certified financial educators conducted in-person financial literacy workshops on topics including, budgeting, money management, understanding credit reports and scores, and identity theft prevention. The team delivered interactive workshops to both youth and adult audiences.

As the community has come to rely on credit.org, we've expanded the ways consumers can reach us nationwide. Through credit.org's Financial Instructional Training "FIT" Academy, the agency's e-learning portal, consumers nationwide signed on to gain important financial knowledge. ■

SPRINGBOARD SOLUTIONS LLC

People, Process, Systems...

Springboard Solutions LLC was established in 2010 as a full service entity providing outsourced services to government agencies, nonprofit organizations, and financial institutions assisting families and individuals who need help.

In 2016, Springboard Solutions' 246 associates worked on various programs for a diverse portfolio of clients. Our goal is to provide every client with efficient and effective outsourced solutions coupled with robust reporting and quality control.

The California Housing Finance Agency ("CalHFA") was our first client and continues to be our largest project. Springboard Solutions is pleased to help the State of California rank first among the 18 Hardest Hit Fund® states in the total number of homeowners assisted and total funding allocated through the United States Treasury program.

EXPANDED SERVICE

We expanded our client roster and enhanced our services to deliver scalable high quality services. ■



OUR AVERAGE CLIENT

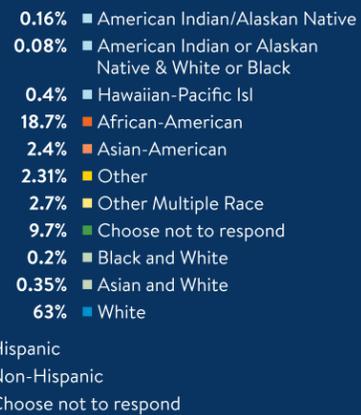
26,379

TOTAL CLIENTS

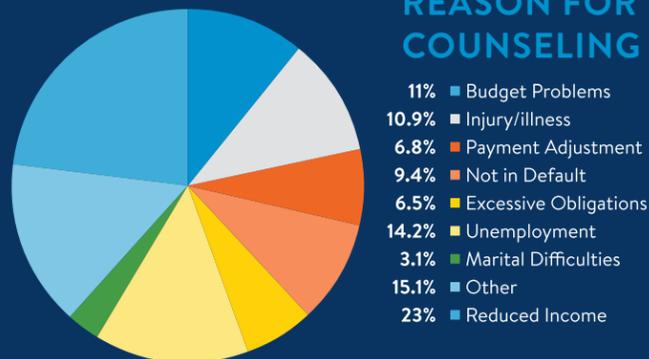
<h1>53</h1> <p>YEARS OLD</p>	<h1>\$20,159</h1> <p>IN UNSECURED DEBT</p>	<h1>\$49,742</h1> <p>HOUSEHOLD INCOME</p>	<h1>6</h1> <p>CREDITORS</p>
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Demographic Breakdown

RACE & ETHNICITY



REASON FOR COUNSELING



SPRINGBOARD SOLUTIONS

PROGRAM	CLIENT	Hotline Service	Application Intake	Document Services	Eligibility Services	Program Software
Keep Your Home California	CA Housing Finance Agency	✓	✓	✓	✓	✓
Nevada Hardest Hit Funds	NV Affordable Housing Assistance Corporation	✓	✓	✓	✓	✓
Arizona Hardest Hit Funds	AZ Department of Housing	✓	✓			
Fannie Mae	Homeownership Preservation Foundation			✓		
Freddie Mac	Homeownership Preservation Foundation			✓		
Home Means Nevada	NV Attorney General					✓

Springboard Solutions continues to find new ways to deliver outsourced services to government and financial institutions. This matrix is an overview of the programs, clients and services provided.

Impressive Results

Our associates strive to deliver high impact, high quality results. We are pleased to celebrate the following results for 2016:



CALL CENTER SERVICES handled over 400,488 inbound calls to assist financially distraught consumers



DOCUMENT SERVICES processed over 5.4 million documents and compiled over 169,791 workout packages for distressed mortgages, with an average of 32 pages per document package



ELIGIBILITY SERVICES reviewed documents and Hardest Hit Fund® program criteria to decision over 16,500 files



SOFTWARE SERVICES provided software for the Hardest Hit Fund® and Attorney General Settlement programs

With an experienced management team and proven processes and systems, Springboard Solutions is just getting started. We will continue to expand our services, impress our clients and exceed industry expectations. Count on it.

FINANCIAL LITERARY EDUCATION

Empowering Lives Through Knowledge...

Credit.org believes that every person, regardless of income level, would benefit from personalized financial education and guidance. Unfortunately, financial education has not been systemically offered in schools, and professional resources (like financial advisors) can prove costly and inaccessible to those who need them most. This leaves families, particularly those of LMI vulnerable to experiencing financial crises that can result in homelessness, hunger and poor health. Credit.org seeks to change that by making financial education and counseling available to everyone, helping consumers resolve debt, and making stable homeownership a reality for families.

The overarching aim of our community outreach events is helping families gain financial knowledge and expanding economic empowerment to LMI individuals and families.

In 2016, the credit.org team of certified financial educators presented 196 interactive seminars and workshops and educated 3,591 youth and adults on various financial topics, including basic budgeting, understanding credit reports and using credit wisely. The team traveled throughout Southern California (and beyond) delivering presentations to wide-ranging community organizations, military personnel and their families, and the faith-based community. Additionally, the team reached approximately 144 consumers nationwide via their “live” and interactive webinars conducted over the Internet. The team also provides nationwide web-based education through its FIT Academy. This portal is available to consumers 24/7, it can be accessed from any mobile device, and consumers can work at their own pace. Approximately 6,085 consumers signed on to the FIT Academy this year gaining important financial knowledge. In total, the team provided free financial education to nearly 10,000 consumers.

YOUTH FINANCIAL LITERACY POSTER CONTEST

In an ongoing effort to raise awareness of the importance of financial literacy at an early age, our team of certified financial educators visits area schools, delivering financial education workshops and offering area students an opportunity to participate in our poster contest.

This annual contest, now in its 10th year, is a way to educate young people on sound money management, financial responsibility, budgeting and saving. This is a highly anticipated signature event for credit.org, which has received hundreds of entries from area students since the launch of the annual program. The contest is open to elementary, middle and high school students.



Melinda Opperman

The theme this year was: “My Financial Success Goals for the Next 10 Years Are...” Credit.org invited all students in 3rd through 12th grade attending public and private schools in Riverside and San Bernardino Counties to participate.

The annual poster contest provides youth an opportunity to express their creativity while gaining an understanding of important financial concepts. It also provides us with an ongoing opportunity to introduce students, parents, and teachers to the importance of wise money management.

When working with the younger generation, credit.org understands that educating children at an early age about effective money management goes a long way toward preventing them from making costly mistakes as adults. The posters help children understand the important concepts that underpin many money skills.

A panel of community stakeholders serves as judges, selecting the winning posters. The posters were judged on expression of theme, artwork, style, content and overall creativity. Entries may also include three-dimensional art.

The student winners were recognized at a luncheon held in their honor at Riverside’s historic Mission Inn.

Each winner was presented a trophy, academic medal and certificate of achievement. In addition, the 1st Place student winner was awarded \$100, 2nd Place \$75 and 3rd Place \$50 to put towards their academic endeavors. ■

Melinda Opperman
CHIEF RELATIONSHIP OFFICER



Jennifer Rodriguez, credit.org, awards Mrs. Froukje-Smith, a teacher with Loma Vista Middle School, a Certificate of Appreciation for her extraordinary service and dedication to youth financial literacy.



First row, student winners holding trophies (l to r), Ann Marie Rodriguez; Vanessa Garibaldi; Janelle Villa; Elizabeth Busuioc; second row Lori Watrous, credit.org; Melinda Opperman, credit.org; and contest judges: Cathy Paredes from Bank of America; Alida Plascencia, CAP Riverside; and Caasi Algazi, United Way of the Inland Valleys; and Jennifer Rodriguez, credit.org. Not present for photo were judges Carol Mejia, Bank of America; and Peter Guidry, 100 Black Men of the Inland Empire.

BEA CORTES COUNSELOR OF THE YEAR AWARD

HPF COUNSELOR OF THE YEAR AWARD



Jannet Nevarez

Since 2010, credit.org has named its Counselor of the Year award in memory of Bea Cortes, a financial counselor who exemplifies our core values of Integrity, Quality, Excellence and Compassion.

Jannet Nevarez is this year’s Bea Cortes Counselor of the Year honoree.

Because Bea Cortes was one of the founding counselors involved in credit.org’s partnership with the Homeownership Preservation Foundation (“HPF”)* 15 years ago, it is fitting that Jannet was also honored this year as the HPF Counselor of the Year. Jannet was selected from HPF’s national network of more than 400 housing counselors around the U.S.

Jannet is an outstanding counselor with a genuine desire to improve the lives of every person she contacts. Jannet joined credit.org in 2010, and during her tenure with us has personally impacted the lives of thousands of families, counseling over 6,300 homeowners.

“When I first became a counselor in 2010, I had no idea how much of an impact this position would have on my life,” Jannet said. “I am truly grateful to work for such an amazing organization where I can help educate and guide homeowners in the right direction every day. There is nothing more rewarding than helping a homeowner who is distressed at the beginning of our call, but then gradually as the call progresses hearing the sense of relief in their voice after understanding

*Homeownership Preservation Foundation is a nonprofit organization formed in 2003 with \$20 million in seed contribution from GMAC ResCap for which credit.org was one of the original three counseling center partners.

that there are options available to prevent foreclosure.”

It is gratifying for our organization to have Jannet in a position to help struggling homeowners. She understands, as we all do, that facing mortgage foreclosure is one of the most frightening events a family can experience.

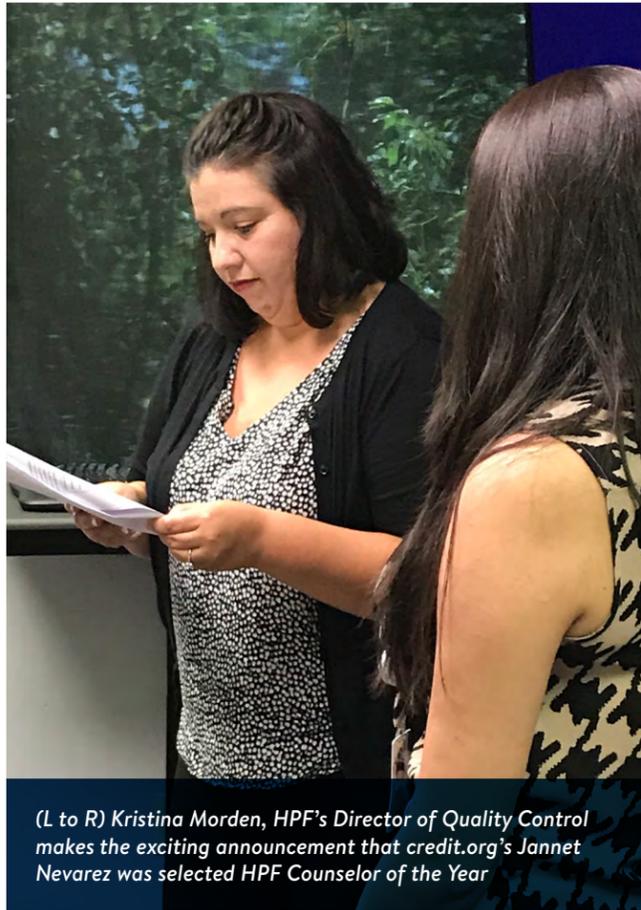
“Having homeowners tell me they feel as though there is a light at the end of the tunnel after discussing their case with me means the world to me,” Jannet said. Hearing success stories about homeowners who were finally approved for a program and being able to save their home as a result is so fulfilling. Or even having a homeowner come to a realization that they can explore alternative options to prevent foreclosure and telling me that they feel as though a weight has been lifted off their shoulders makes it all worthwhile. It takes a lot of courage for anyone to seek assistance and I am glad that I am in a position where I can help homeowners every day.”

“Jannet Nevarez is a phenomenal counselor,” said Todd Emerson, President and Chief Executive Officer of credit.org.

“One of my favorite quotes by Ralph Waldo Emerson (unrelated) is about life. The purpose of life is not to be happy. It is to be useful, to be honorable, to be compassionate, to have

it make some difference that you have lived and lived well. Jannet embodies this.

“In life, nothing can satisfy or create greater impact than helping others,” Emerson said. “Jannet knows that her ability to make a measurable difference in someone’s life when they may be in their most vulnerable state, provides a degree of hope and

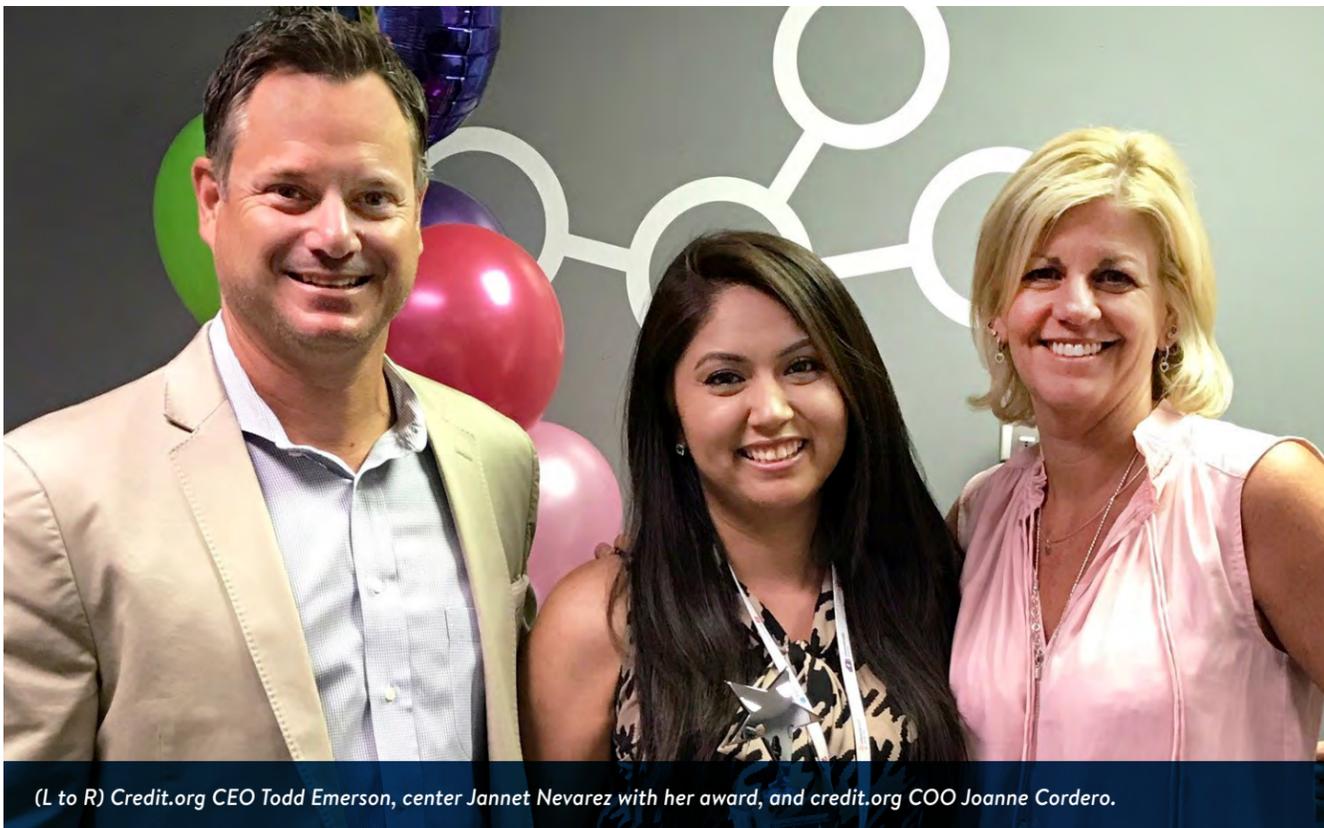


(L to R) Kristina Morden, HPF's Director of Quality Control makes the exciting announcement that credit.org's Jannet Nevarez was selected HPF Counselor of the Year

positive impact that most people will never experience in a lifetime.”

Through all of her interactions with families in need, she exemplifies the standard of service provided by credit.org while embodying our core values.

“Jannet strives to display professional and courteous service while living out the idea of walking a mile in someone else’s shoes,” Emerson said. She shows genuine concern for the stressful situation her clients are experiencing. Jannet treats everyone with dignity and respect, as if she were speaking to a member of her own family. She provides the level of service she would want to experience if she was going through the same situation, and always keeps the best interests of the client in mind. She is open and honest about potential outcomes, yet delivers that information in a professional and personal way. ■



(L to R) Credit.org CEO Todd Emerson, center Jannet Nevarez with her award, and credit.org COO Joanne Cordero.

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