Springboard Offices

<table>
<thead>
<tr>
<th>State</th>
<th>Counties</th>
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</thead>
<tbody>
<tr>
<td>CALIFORNIA</td>
<td>Los Angeles County</td>
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<tr>
<td></td>
<td>Orange County</td>
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<tr>
<td></td>
<td>Riverside County</td>
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<td>San Diego County</td>
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<td>ARIZONA</td>
<td>Maricopa County</td>
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<tr>
<td>FLORIDA</td>
<td>Orange County</td>
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<td>MARYLAND</td>
<td>Montgomery County</td>
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<tr>
<td>MASSACHUSETTS</td>
<td>Middlesex County</td>
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<tr>
<td>NEVADA</td>
<td>Clark County</td>
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<tr>
<td>NEW MEXICO</td>
<td>Bernalillo County</td>
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<tr>
<td>SOUTH CAROLINA</td>
<td>Richland County</td>
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<tr>
<td>TEXAS</td>
<td>Bexar County</td>
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</tbody>
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President & CEO’s Message

It is my theory that life and music go hand-in-hand. Those of you that know me well know that I have an incredible passion for music. I appreciate everything from the art of playing an instrument to the appearance of the simplest of lyrics. Not just the melody, the harmony, or the hook, but the absolute change an artist can affect a generation or movement; artists such as David Ruffin, Marvin Gaye, Sam Cooke, and Tupac Shakur, to Paul Simon, Jerry Garcia, Bob Dylan and Neil Young. Pure artists are those, by definition, who deliver a simple message. Messages that have the ability to reach across cultures, all in an effort to change the existing landscape from the artist’s point of view and at a time when it is needed most. I would argue that Springboard is no different.

For me, the most beautiful thing in music is the direct relationship between the message and the artists’ surroundings, and what they are trying to accomplish. No matter who the artist, and despite their background or circumstances, the message is always clear. In terms of me and all of my colleagues at Springboard, we need to be absolute in our mission at all times despite the ever-changing economic landscape. Our business demands flexibility and nimble changes to ensure long-term sustainability. It’s no secret that when the economy starts to recover and the key indicators start to show a positive run, demand for counseling begins to shift and funding for our services decrease proportionally on a national scale.

So how does Springboard adjust? We make shifts within the company that give way to greater opportunities. We create new lines of consumer-focused initiatives and realign internally to make each contact with the customer count. If we can do these things, we will, and we can, stay ahead of the curve. It is no easy task, but we have 40 years of service, dedication, and customer satisfaction behind us that say we can, and I wouldn’t bet against the Springboard brand.

From a community-based, consumer credit counseling agency with roots deep in Riverside, California, we have grown into a national full-service provider of counseling, affordable housing, and innovative solutions for state and federal programs, in addition to possessing a brand that grows stronger every year. On top of that, our employees are the strength of this company, not unlike the perfect piece of wood chosen for a classic guitar that was crafted with the intent of getting better with every chord that is played.

The framework of every song begins with the simplest of chords, but through innovation, technique, and practice, one could hope to create something so inspiring that it just might inspire some change. Springboard was founded on the basis of educating consumers, and we will continue building upon our foundation and continue these offerings. Through innovation and technique, we will expand our services while creating a greater impact. We will be dedicated and vigilant in our task of serving those who have selflessly served us and for those who continue to serve us in all branches of the military. We will continue to seek out opportunities to expand our affordable housing initiatives and to align services with like-minded partners.

The message of the song is often found in the mood of the artist’s surroundings and their own interpretation. For Springboard, we will always seek to convey a message of hope and optimism, despite our surroundings, and we would encourage everyone else to do the same. As we move from one year to the next, the message of our song remains the same: Create more positive interactions for more individuals than anyone else in the business.

Todd Emerson
President and CEO
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.

Today, Springboard Solutions has grown to more than 270 associates working 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.

<table>
<thead>
<tr>
<th>Program</th>
<th>Client</th>
</tr>
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<tr>
<td>Keep Your Home California</td>
<td>CA Housing Finance Agency</td>
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<tr>
<td>Nevada Hardest Hit Funds</td>
<td>NV Affordable Housing Assistance Corporation</td>
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<td>Arizona Hardest Hit Funds</td>
<td>AZ Department of Housing</td>
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<td>Fannie Mae</td>
<td>Homeownership Preservation Foundation</td>
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<td>Freddie Mac</td>
<td>Homeownership Preservation Foundation</td>
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<td>Home Means Nevada</td>
<td>NV Attorney General</td>
</tr>
<tr>
<td>Keep Your Home New Mexico</td>
<td>NM Attorney General</td>
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</table>

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 2013:

- Call Center Services – handled over 473,000 inbound calls
- Document Services – processed over 444,000 document jobs consisting of 13.3 million individual documents
- Processing Services – processed over 55,000 homeowner applications
- Eligibility Services – reviewed documents and program criteria to decision over 23,000 files
- Software Services – provided software for 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.

Jamie Deason, Springboard’s Senior Vice President of Operations, and Springboard Solutions LLC’s Program Director
Financial Literacy Education

Empowering Lives Through Knowledge...

As the national economy struggles to find solid ground, consumers continue to slowly rebuild their assets and stabilize their personal financial futures. This past year, many consumers made significant lifestyle changes in order to weather the storm. As a result, a dialogue has been opened from the local to the national level about the need for increased financial literacy understanding in this country. Springboard has responded by seeking new methods and opportunities to educate more youth and adults on basic financial concepts.

In 2013, Springboard’s team of certified financial educators presented 186 interactive seminars and workshops and educated 4,051 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. In addition to face-to-face group presentations, Springboard provides nationwide web-based education through its Financial Instructional Training (“FIT”) Academy. This portal is available to consumers 24/7 and can be accessed from any mobile device. The team reached another 53 consumers via their live financial literacy webinars. The team provided free financial education to more than 6,000 consumers.

MILITARY OUTREACH

Springboard has a long history of working with all branches of the military and the veteran community at all levels. Springboard is a certified USA Cares military housing specialist organization. In 2013, Springboard had the honor of serving as keynote speaker at Military Saves Week (part of America Saves) at two military installations: U.S. Marine Corps Camp Pendleton and March Air Force Reserve Base.

In July, Springboard partnered with Wells Fargo Bank in the national launch of Military Hands on Banking (“HOB”). Springboard’s Melinda Opperman and Major Brian McCullough, Squadron Commander in the North Carolina Air National Guard (145th Security Forces Squadron) and Military Affairs Program Manager at Wells Fargo Bank presented a

(continued)
workshop to 200 active duty military families kicking off HOB Military at San Diego’s SeaWorld.

Springboard was a featured briefer at various military presentations, such as the Department of Defense (“DOD”) Financial Readiness Road Shows and the DOD Yellow Ribbon Reintegration Programs which are held for returning military Reservists and their families as they return to and reintegrate with the civilian world.

Springboard’s work in 2013 included helping homeless veterans and those veterans at risk of becoming homeless. Springboard has provided both a series of financial workshops and one-on-one credit and budget counseling to a specific population of veterans enrolled in the Long Beach, California and the Las Vegas, Southern Nevada Veterans Affairs programs.

The dedication and attitude of service to our military and veteran community is evidenced by the many past and present programs and activities happily provided by Springboard to honor our nation’s heroes. Springboard is proud to be military and veteran friendly in addition to upholding cultural and social sensitivity to the military and veteran community.

Springboard’s President and CEO, Todd Emerson, served honorably in the United States Marine Corps. Emerson became a war veteran, having served in Kuwait for the first Gulf War in Operations Desert Shield and Desert Storm.

Springboard’s programs have made a positive difference in our military community and veterans’ lives.
Excellence in Education

Our People Help Improve Lives …

Providing financial education to American consumers is a formidable task that requires both a passion for helping those in need and the expertise to provide sound solutions for struggling consumers. Meet Jennifer Rodriguez, the 2013 National Foundation for Credit Counseling “NFCC” Professional Achievement and Counseling Excellence “PACE” Educator of the Year.

Jennifer joined the Springboard family in November 2005 as a financial counselor. She earned certifications with the National Foundation for Credit Counseling as a Certified Consumer Credit Educator; Certified Consumer Credit Counselor and Certified Housing Counselor. She is a passionate advocate for providing sustainable consumer education to every generation of learner, particularly those in low-to-moderate income and underserved communities. As a bilingual educator and financial coach, she has taught thousands of consumers in both English and Spanish how to better manage their money, improve their credit management, and promote family self-sufficiency. Jennifer brings passion and the highest-level of professionalism to Springboard’s mission of promoting and providing financial literacy education for all consumers.

As Springboard’s Southern California Education & Outreach Coordinator, she is responsible for presenting educational workshops that provide consumers with the tools for basic money management, household budgeting, conquering debt, building savings, understanding credit reports and scores, using credit wisely, and identity theft awareness and prevention.

Jennifer has been interviewed as a trusted resource and subject matter expert by the Spanish language television outlets Telemundo and Univision for her impressive work in the financial literacy field.

Jennifer cultivates educational environments at critical points in participants’ lives that have proven to mobilize families toward economic stability, and believes the cornerstone of economic mobility and financial stability is a strong financial education.

(continued)
Excellence in Education

2013 PACE Award (continued)

The Director of Workforce and Economic Development for the San Diego Housing Commission summed up Jennifer's heart for people coupled with a depth of knowledge that spans budgeting, housing, credit and debt:

“One of the Achievement Academy’s greatest success stories could not have happened without Jennifer Rodriguez. A military veteran who had been homeless for over 6 years received counseling in our homeless military veteran program. In addition to battling homelessness, this veteran had also fully recovered from years of drug addiction and was carrying decades of financial neglect on his shoulders. Jennifer met with this veteran monthly and helped him through the process of improving his credit and beginning a life of financial freedom. After months of hard work, he found gainful employment, and with Jennifer’s help, he continues to improve his credit and track his budget. His ultimate goal is to own his own home, and Jennifer has helped him establish the steps he needs to take in order to reach this goal and they discuss his progress at every monthly meeting. This once homeless military vet gets tears in his eyes when he talks about the man he was just a few years ago. He has told me that he attributes his success to Jennifer’s deep knowledge of finances and her ability to make people feel important and valued, which is something he hadn’t felt in many years.”
Springboard’s S.E.R.V.I.C.E. Committee is comprised of volunteer team members who are dedicated to making a difference in the community above and beyond their day-to-day job responsibilities at Springboard. S.E.R.V.I.C.E. stands for Springboard Employees Recognize Volunteerism In our Community & Environment. The committee reflects Springboard’s core values – Integrity, Quality, Excellence and Compassion.

The S.E.R.V.I.C.E. Committee participated in the 23rd annual Children’s Hospital of Orange County Walk in the Park. Pictured are the Springboard Sprinters with their team leader, Gladys Reimers (kneeling center below the Springboard Sprinters sign). Additionally, in honor of Breast Cancer Awareness month, the committee participated in the Susan G. Komen Race for the Cure Expo.

For the past three years, the committee has coordinated the purchase and delivery of new backpacks and school supplies to students receiving assistance from family shelters in Riverside and San Bernardino County. During the holidays, the committee has helped put a smile on children’s faces by partnering with the U.S. Marine Corps Reserve Toys for Tots program to collect new, unwrapped toys for children living in Southern California’s Inland Empire Region.

The S.E.R.V.I.C.E. Committee partnered with Habitat for Humanity by sponsoring a mobile home community and helping to preserve the appearances of homes that belong to veterans, seniors, disabled persons, and low income homeowners. Pictured with the committee is Lacy Houze (third from the left), S.E.R.V.I.C.E. Committee Chair.
Springboard Supports Military Saves Week

Pictured at Military Saves Week: Colonel Michael Cordero (center), Commanding Officer, Headquarters & Service Battalion, Camp Pendleton, and U.S. Marine Corps Community Services representative (left), with Springboard’s Melinda Opperman (right) holding a container of ‘cut up credit cards’. Melinda was a keynote speaker at U.S. Marine Corps Camp Pendleton, Oceanside, California.

Congressional Recognition for Assistance to Military

Springboard received a certificate of special congressional recognition from U.S. Congressman Gary Miller (R-CA) for its support and assistance to active military, veterans, government employees and their families at an event co-sponsored by community groups and the HOPE NOW Alliance. Pictured is Springboard Financial Counselor April Landry with Rene A. Cespedes, District Representative.
2013 Counseling and Education Stats

Springboard conducted 67,246 counseling sessions in 2013. Springboard’s highly trained team of financial counselors provided assistance to consumers nationwide in the areas of foreclosure prevention, consumer credit and debt, reverse mortgage, bankruptcy pre-filing and debtor education.

Springboard’s education and community outreach counselors conducted 186 financial literacy workshops in-person with mostly low-to-moderate income households on topics including, budgeting, money management, understanding credit reports and scores, and identity theft prevention. The team delivered interactive workshops to 4,051 youth and adults combined.

As the community has come to rely on Springboard, we’ve expanded the ways consumers can reach us nationwide. Through Springboard’s Financial Instructional Training “FIT” Academy, the agency’s new e-learning portal, 1,936 consumers signed on to gain important financial knowledge and 53 attended our interactive Webinars.

<table>
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<th>Count</th>
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<tr>
<td>Student Loan Counseling</td>
<td>103</td>
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<tr>
<td>Pre-Purchase Counseling</td>
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<tr>
<td>Rental Counseling</td>
<td>1,113</td>
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<tr>
<td>Post Modification Counseling</td>
<td>1,829</td>
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<tr>
<td>FIT Academy and Webinars</td>
<td>1,989</td>
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<tr>
<td>Credit and Debt Counseling</td>
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<tr>
<td>Reverse Mortgage Counseling</td>
<td>3,840</td>
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<td>Financial Literacy Workshops</td>
<td>4,051</td>
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<td>Bankruptcy Debtor Education</td>
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<td>Bankruptcy Pre-filing Counseling</td>
<td>10,792</td>
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<tr>
<td>Foreclosure Prevention Counseling</td>
<td>31,810</td>
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Client Demographics and Profiles

Gender

- Male: 45.1%
- Female: 54.9%

Marital Status

- Married: 53%
- Single: 21.8%
- Divorced: 14.3%
- Widowed: 5.3%
- Separated: 5.3%

Race

- Caucasian: 46.4%
- Hispanic: 22.2%
- African-American: 18.2%
- Hawaiian-Pacific Islander: .5%
- Other: 9.7%
- Other Multiple Race: 2.9%

Ethnicity

- Non Hispanic: 72.3%
- Hispanic: 21.9%
- No Response: 5.8%
Company Overview

Springboard Nonprofit Consumer Credit Management, Inc. (“Springboard”) is an IRS 501(c)(3) nonprofit public benefit corporation founded in 1974, whose mission is dedicated to strengthening communities and improving the lives of consumers by offering services that promote financial literacy, sustainable housing and a healthy economy.

Throughout the nation, Springboard has touched the lives of over 4 million individuals and families with personal financial education and assistance in credit counseling, housing counseling and debt and money management through seminars, workshops, educational materials and programs, financial counseling, and a variety of services that help empower Americans remain financially viable.

Springboard 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 both of the nation’s largest and oldest industry trade associations, the Association of Consumer Credit Counseling Agencies and the National Foundation for Credit Counseling where our counselors receive designation as certified housing counselors. Springboard is committed to educating all individuals without judgment or regardless of their economic status, and helps low-to-moderate income families become self-sufficient and financially independent.

The agency’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.

2013 Financial Overview

Income: $30,252,500
Expenditures: $30,599,033
Increase/(Decrease) Net Assets: $(346,533)
Bea Cortes Counselor of the Year Award

“Our people improve the lives and financial well-being of individuals and families by providing access to quality financial education, counseling, assistance and affordable housing.”

Since 2010, Springboard has named its Counselor of the Year award in memory of Bea Cortes, a financial counselor who exemplified Springboard’s core values of Integrity, Quality, Excellence and Compassion.

This year, the honor goes to Jannet Nevarez, who has been making a difference in people’s lives with Springboard since 2010. As a bilingual counselor, she has delivered outstanding assistance to more than 3,000 clients. She has also won numerous awards in her time with Springboard, including multiple Counselor of the Month and Excellence awards.

The Homeownership Preservation Foundation (HPF) uses her sessions as a model when teaching counselors from seven different agencies how to deliver compassionate, quality counseling. Jannet takes this influential role seriously and is always ready to provide assistance and guidance to her peers.

She also represents Springboard at multiple housing solution workshops in Riverside County helping homeowners communicate effectively with their services for immediate resolution of their housing needs. As a counselor who understands both the homeowners’ concerns and the lenders’ requirements, she can help both parties work together and find effective resolutions.

Jannet’s clients have described her as “Caring,” “Kind-Hearted,” and “Honest.”

Jannet has also earned certifications with the National Foundation for Credit Counseling (NFCC) as a Certified Consumer Credit and Housing Counselor. She is also certified in the Fair Debt Collection Practices Act and Fair Credit Reporting Act. But most importantly, she successfully strives to help all of her clients with the same level of genuine concern, treating each of them with dignity and respect.

Jannet Nevarez, Springboard’s 2013 Counselor of the Year.
National Award Winning Education

Since 2006 Springboard has received more than a dozen awards for their work in the financial literacy field, including a total of three national PACE Outstanding Educator of the Year awards.

The Outstanding Educator of the Year awards are for Springboard’s impressive work in the financial literacy field, the award is part of the National Foundation for Credit Counseling’s Professional Achievement and Counseling Excellence (“PACE”) Awards program which only recognizes one educator each year.

Springboard has received the prestigious award three times, which recognizes individuals and organizations for their significant contributions to the community.

Springboard's Jennifer Rodriguez (center, holding crystal PACE Award) was named Outstanding Educator of the Year by the National Foundation for Credit Counseling (NFCC) for 2013. The award was presented at the NFCC’s National Leaders Conference Award Dinner held in Denver, Colorado. Springboard's CEO Todd Emerson pictured with past PACE awardees Lori Lamb and Melinda Opperman, and Susan Keating, NFCC CEO.
Youth Poster Contest

Springboard's annual youth poster contest provides a teachable moment to impart lifelong financial lessons to young people. Since 2006, Springboard has offered youth in grades 3rd through 12th an opportunity to participate in this highly anticipated contest that combines creative expression with important lessons on financial matters. The contest offers an excellent opportunity to work with teachers, students and parents on the importance of wise money management. The poster contest is one way Springboard actively responds to studies that confirm adult money habits are set by the age of seven. The lessons students learn by participating will follow them into adulthood. This initiative is chaired by Springboard’s team of financial educators and a new contest theme is chosen each year. The theme for this year’s contest was “To Be a Super Saver, I Will ..." The posters are judged on expression of theme, artwork, style, content and overall creativity.

Elementary School Category (3rd – 5th)
1st Place - Julissa Neblina, Excel Prep Charter School, Fontana
2nd Place - Michelle Fleetwood, Village Elementary School, Victorville
3rd Place - Mia Mihaara, Excel Prep Charter School, Fontana

Middle School Category (6th – 8th)
1st Place – Kaylee Flores, Village Elementary School, Victorville
2nd Place – Kayla Smith, Village Elementary School, Victorville
3rd Place – Destiny Piper, Village Elementary School, Victorville

Senior High School Category (9th – 12th)
1st Place - Dawnte Bailey, John W. North High School, Riverside
2nd Place - Gabriel Sanchez, Redlands East Valley High School
3rd Place - Armando Williams, John W. North High School, Riverside

Serving the community as this year’s distinguished panel of judges, include (l to r) Caasi Algazi, United Way of the Inland Valleys; Cathy Paredes, Bank of America; Marcelino Serna, San Bernardino City Unified School District; Mario Martinez, JP Morgan Chase; and Charles James, Community Action Partnership, San Bernardino County (not pictured).

The students are pictured holding their trophies and wearing award medals with contest judges (holding framed certificates of appreciation).
Board of Directors

Todd Emerson
President and CEO of Springboard

Rev. Dr. Steve Wright, Chair
Pastor, Village Presbyterian Church

Curtis Paradzick, Vice Chair
Vice President of Sales for Vector Resources, Inc.

Ethan A. Horn, Treasurer
Attorney; Napoli, Bern, Ripka, Shkolnik

Meredith Chillemi, Secretary
Senior Director of Social Services; LifeSTEPS, Inc.

Sonny Sarabia
Vice President Sales; James Perse Enterprises, Inc.

Stacie Anctil, At Large
Senior Vice President; Pacific Investment Management Company, LLC

Steven Clark
Account Executive; Bedford Laboratories

Mike Fraschilla
Vice President Lending; Solano First Federal Credit Union

Denis Gitschier
Retired; Huntington Beach Union High School District
Top Contributors

Homeownership Preservation Foundation

National Foreclosure Mitigation Counseling (NFMC)

Citibank, N.A.

U.S. Department of Housing and Urban Development (HUD)

JPMorgan Chase & Co.

Bank of America

HSBC

Capital One

Wells Fargo & Co.

Discover

US Bank

Citi Residential Lending

Association of Independent Consumer Credit Counseling Agencies (AICCCA)

National Foundation for Credit Counseling (NFCC)