



credit .org

| 2020 ANNUAL REPORT



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## PRESIDENT'S MESSAGE

Much has changed in the world since the start of 2020. The public health and economic challenges we're now facing as a result of the COVID-19 pandemic are unprecedented. Almost everyone has been affected in one way or another, either personally or through a family member, friend or colleague.

We at credit.org extend our support to you during these difficult times. It is important to us that we uplift one another. Our efforts are focused on the ongoing recovery of American households in face of this public health crisis. I have absolute confidence in our ability to help consumers persevere through this challenging period and achieve financial stability.

Before the COVID-19 pandemic started, we entered this year with a strong hand and an exceptional plan to address America's saving crisis. One of our priorities was to encourage households to increase their emergency savings. Our outreach and events successfully brought together community members and different organizations within local financial ecosystems in the Inland Empire to have an open discussion about financial planning and savings.

With the emergence of the COVID-19 pandemic, the importance of emergency savings became even more vital than ever. Families with emergency savings were able to weather the oncoming burdens more easily than those who had none. We continue to amplify our message on saving and to create more opportunities for the communities we serve to gain control of their financial lives.

In mid-March, like many companies, we experienced a disruption in our workspace. We shut down our offices and switched to a remote strategy as a necessary step to ensure the safety and well-being of our employees and clients. It forced us to consider different approaches and look for new opportunities. In the process, we discovered new ways to better serve our clients.

The transition was especially tough for us as we moved our Riverside headquarters to a brand-new location in June, but have not been able to utilize the space. We look forward to great things as we begin to work from our new headquarters.



Credit.org has demonstrated repeatedly over its 46-year history that it is exceptionally resilient in driving its mission and I believe this time will be no different. Even though the COVID-19 pandemic has been devastating and unlike anything most of us have ever experienced, it has not disrupted our commitment to the community we serve.

Our staff has the compassion, experience and authenticity to form genuine relationships with clients and empower them to reach and exceed their financial goals. We will continue to help our clients improve their financial well-being by providing access to quality financial education, counseling and assistance. We are optimistic about the future.■

A handwritten signature in black ink that reads "Melinda Opperman". The signature is fluid and cursive.

Melinda Opperman | PRESIDENT AND  
CHIEF RELATIONSHIP OFFICER

# 2020 COACHING, COUNSELING, AND EDUCATION STATS

Our commitment to delivering quality and relevant financial education products and housing counseling guides our vision of impacting more lives than anyone in our field of work. As the financial landscape in the United States continues to present new challenges and opportunities, we are here to help our clients navigate their way towards lasting financial security.

In 2020, credit.org provided direct services to 27,252 consumers, including 8,313 in financial literacy and education programs, 10,757 in credit and debt management programs, 3,918 in housing counseling programs and 4,264 in distance education programs. Through our MOVE financial literacy workshop program, we conducted 60 online and in person workshops and educated 1,138 consumers in our local southern California community.

As COVID-19 restricted our ability to operate in person, our online presence and services increased. We reached 5,993 participants via our online learning center the Financial Instructional Training (FIT) Academy which is designed to help consumers become more knowledgeable about financial matters such as budgeting, saving, building credit, foreclosure prevention and identity theft.

Helping community members achieve their financial goals is our ultimate goal. We serve all segments of the community, regardless of their economic status or ability to pay. Approximately 70% of our counseled clientele in 2020 were predominately low-to-moderate income (“LMI”) level households. Credit.org is committed to diversity and racial equity, the financial wellness of our clients and the diverse communities we serve. ■

27,252 TOTAL CLIENTS

## OUR AVERAGE DEBT MANGEMENT PLAN CLIENT



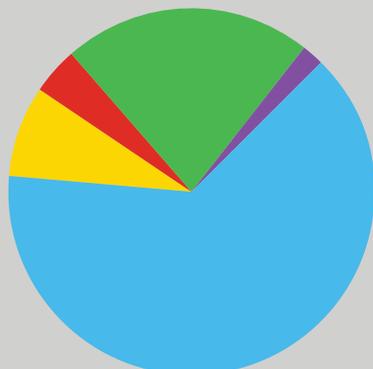
50  
YEARS OLD

\$22,014  
IN UNSECURED DEBT

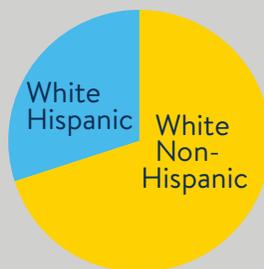
\$42,000  
HOUSEHOLD INCOME

6  
CREDITORS

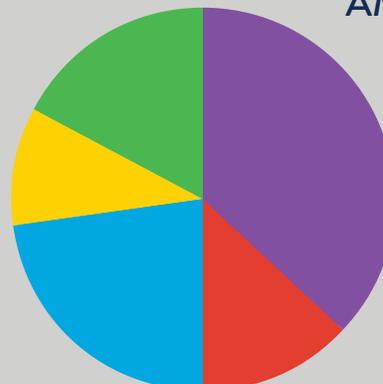
## RACE & ETHNICITY BREAKDOWN



- Asian
- White
- Native Hawaiian or Other Pacific Islander
- Black or African American
- Multiple Races
- Chose not to respond



## AMI BREAKDOWN



- <30% of AMI
- 30-49% of AMI
- 50-79% of AMI
- 80-100% of AMI
- >100% of AMI

# BEA CORTES COUNSELOR OF THE YEAR AWARD WINNER

## Maria Thompson



**Maria Thompson**

Bea Cortes Counselor of the Year

Over 25 Years with credit.org

More than 16,588 clients counseled

Since 2010, we have honored a financial counselor who best exemplifies our core values of Integrity, Quality, Excellence and Compassion with Credit.org's Bea Cortes Counselor of the Year Award.

**This year's recipient is Credit & Debt Counselor Maria Thompson.**

During her 25-year tenure with credit.org, Maria has personally

impacted the lives of thousands of families, counseling over 16,588 clients. We celebrate Maria's exceptional professionalism as a counselor and her genuine desire to improve the lives of every person she interacts with.

Maria takes the time to get to know her clients and make connections with them, and is a continual inspiration to her co-workers. She handles counseling sessions with poise and good nature and is known for her ability to disarm tense situations.

**"During a counseling session, a client was distraught about his housing situation. He was severely behind on his mortgage payment and the lender was not able to offer him any assistance to save his house. The client was so upset that during our call he threatened suicide."**

### COMPASSION

Maria immediately took action to calm the client, communicating with a tremendous amount of empathy, patience and understanding. Maria's quick thinking and compassionate responses allowed the client to begin to see his situation with hope instead of despair. She helped to explain the options and resources that were available to him as well as a tangible plan of action to take to immediately improve his financial situation. She reminded him that his financial situation was only temporary and with some proactive financial changes, he had a brighter future ahead.

As the call concluded, the client felt more at ease and realized that he is not the only the person who may be going through this struggle and stated he would take Maria's recommendations and advice to heart.

Maria's compassionate communication saved someone's life. Instances like these exemplify how Maria goes above and beyond expectation. She is more than just a housing counselor. She is a leader and a true inspiration for our company.

### DEDICATION

We appreciate Maria's years of service dedicated to supporting our mission of improving the lives and financial well-being of individuals and families by providing access to quality financial education, counseling and assistance. Within her department and across the company, Maria is admired for her sincerity, empathy, and willingness to ways help the next person who is waiting on the other end of the phone.

### RETIREMENT

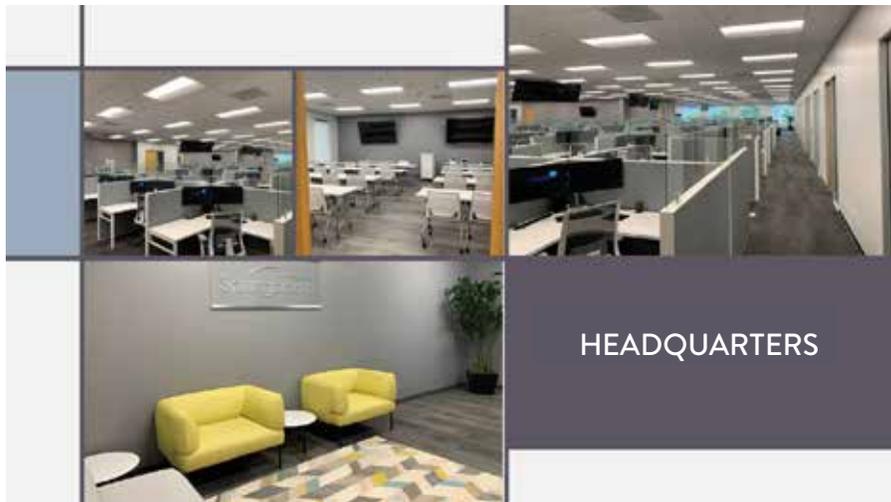
After over 25 years of service with credit.org, Maria announced her well-deserved retirement at the end of April 2021. We respect her decision and wish her all the best. Imagining our workplace family without Maria is difficult, but we are excited for what the future holds for her.

To Maria, we say: Loyal and dedicated employees like you are the foundation of any successful company, and we are grateful for your time with credit.org. We will always be there for you. Congratulations on being the 2020 Bea Cortes Counselor of the Year. We wish you a healthy, wealthy, long and happy retirement.

**"Thank you everyone for all your love and support during these 25 years! Everyday I count my blessings for having a job that gave me purpose. It's been a great journey and I'm full of gratitude towards my credit.org family. It's been an honor being a part of a great organization that every day is focused on helping people, improving people's lives is and always will be the ultimate goal! I will miss you all!"**

- Maria Thompson

# NEW HEADQUARTERS ANNOUNCEMENT



To accommodate our continued growth, credit.org is pleased to announce that we have moved our headquarters in Riverside, California to a new business location. We believe this move will bring many positive benefits to our company including increased capacity, better infrastructure and higher productivity.

Our headquarters is now located at 1450 Iowa Avenue, Suite 200, Riverside, CA 92507. Our transition from our headquarters on Latham Street to our new location at Iowa Avenue took place in June 2020.



Both the interior and exterior of our new headquarters were completely renovated before we moved in. The results were incredible. The headquarters has a vibrant open layout with a modern aesthetic and a large state-of-the-art training classroom. We are very happy about the new location and excited about what our future has to bring here.

Due to COVID-19 restrictions, initial use of the headquarters is reduced to limited IT, Accounting and Operations staff on-site. We look forward to using the space to its fullest potential as restrictions are lifted. We would like to thank all of our supporters for their support and extended an invitation to visit our new location when the time is right.



# AMERICA SAVES WEEK

## *Pledge to Save: Set a Goal, Make a Plan and Save Automatically.*

Whether the goal is to save money, reduce debt, or create better financial habits, our America Saves Week campaign offered resources to help Inland Empire residents on their way to achieving their financial goals.

## AMERICA SAVES WEEK

February 24 - 29, 2020



*Pictured above Melinda Opperman, credit.org and Inland Empire Saves Campaign Coordinator (seated front center) poses along with the Inland Empire Saves organizers and community leaders displaying signs on what they pledge on saving their money for.*

Since 2007, America Saves Week has been an annual celebration of financial literacy as well as a call to action for everyday Americans to improve their financial education and to commit to saving. This year credit.org led the America Saves Week campaign in the Inland Empire (Riverside and San Bernardino Counties). America Saves Week occurs annually in February and encourages communities to reevaluate their finance situation and saving behaviors. Participants in the event take the America Saves pledge which is the framework that allows savers to set financial goals and plan to achieve better financial stability. The online and in-person event offered people a chance to focus on what they really want to achieve in the year to come. 2020 was credit.org's 8th year organizing the "Inland Empire Saves" campaign ([inlandempiresaves.org](http://inlandempiresaves.org)). The event afforded us a valuable opportunity to help improve the financial habits of the local communities that we serve and set our region up for a healthy financial future.

2020 Inland Empire Savers: 71  
Average Pledged to Save Per Month: \$145.61  
Median Pledged to Save Per Month: \$100.00  
Total Dollars Pledged to Save Annualized: \$124,059.72  
Most Common Savings Goal: Emergency Fund



# Board of Directors

**Melinda Opperman**  
PRESIDENT OF CREDIT.ORG

**Stacie Anctil, *Chair***  
EXECUTIVE VICE PRESIDENT, PACIFIC INVESTMENT  
MANAGEMENT COMPANY, LLC

**Ethan A. Horn, *Treasurer***  
ATTORNEY, LAW OFFICES OF DEAN, OMAR, BRANHAM  
& SHIRLEY

**Meredith Chillemi, *Secretary***  
DIRECTOR OF AGING AND EDUCATION SERVICES,  
LIFESTEPS, INC.

**Michael Frschilla**  
CHIEF LENDING OFFICER,  
TELCO PLUS CREDIT UNION

# Top Contributors





United Way of the  
Inland Valleys  
[WWW.UWIV.ORG](http://WWW.UWIV.ORG)



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