

2018 Annual Report

Changing How America Overcomes Financial Challenges



LASHAUNE DAVIS, MMI COUNSELOR

MoneyManagement.org/AnnualReport



Money Management
INTERNATIONAL



Vision

MMI will be the partner consumers trust to help them maintain a life of financial wellness.



Mission

Improving lives through financial education.



Purpose

Helping consumers create, restore, and maintain a life of financial wellness.

About Us

Our Values

- INNOVATION
- COLLABORATION
- RESPONSIVENESS
- EMPATHY
- ADVOCACY
- CONFIDENTIALITY



440+ employees



20+ programs



10 brands



40+ sites in 30 states



800+ partners



100+ funders



60 years



98% client satisfaction

President's Message



The MMI of 2018 has been shaped not only by our strategies and initiatives throughout 60 years, but by our shared belief in our ability to be change agents, caring for others during some of their most vulnerable moments and striving to improve the lives of each person we meet.

As MMI has grown, so have the competitive pressures and consumer expectations in our industry. The challenges of serving as a nonprofit in a technology-driven world have made us even more dedicated to the pursuit of smarter, more effective delivery. We view this as an opportunity to reshape MMI, pushing us forward into new spaces, including benefits management, disaster recovery, and organizational financial wellness. Through partnerships, large and small, MMI continues reaching families in need, changing lives, and helping consumers overcome their unique financial challenges.

MMI's success can be traced directly to our willingness to explore new territory. MMI was the first 24/7 provider to fully engage all counseling delivery channels: in-person, telephone, and online. MMI was the first agency to develop its own CRM and the first to scale a nationwide contact center. In order to build a deeper understanding of what clients want, how they express their concerns, and how to improve all phases of the customer experience, MMI became the first agency of its kind to integrate speech analytics.

Following the 2018 launch of our improved central website, MMI will soon begin implementing machine learning and augmented intelligence to better serve consumers with care, accuracy, and peak efficiency. To help ensure that every client touchpoint is consistently empathetic and empowering, we invest

in a dedicated in-house customer experience expert. We continue to explore new ways to leverage technology, improve service outcomes, and exceed our clients' expectations.

In order to continue to thrive in a changing environment, we have long recognized that we must identify areas of emerging need and develop programs and services that effectively meet those needs. Underserved communities currently in focus include seniors, Hispanic communities, military families, and families disrupted by a natural disaster. These efforts have produced great results.

In 2018, MMI's Hispanic Centers for Financial Excellence were awarded the Agency Innovation Award by our industry's national trade association. Project Porchlight, MMI's new disaster recovery assistance program, was selected to operate Fannie Mae's Disaster Response Network. In the financial wellness space, MMI will soon begin a wide-ranging partnership with one of the largest military-centered financial institutions in the country, providing financial counseling and support to their employees and clients.

MMI enters 2019 as a dynamic, newly-energized team, positioned for the next decade of transformation and growth – empowering individuals, stabilizing households, and strengthening communities by helping clients create, restore, and maintain a life of financial wellness.

A handwritten signature in black ink that reads "Ivan Hand". The signature is fluid and cursive, with a large initial "I" and "H".

Ivan Hand
President and CEO

Key Audiences of Focus and Impact

- Debt and Credit Challenged
- New, Aspiring and Struggling Homeowners
- Active-Duty Military and Veterans
- Low and Moderate Income Households
- Seniors and Retirees
- Hispanic Communities
- Students and Education Loan Borrowers
- Disaster Survivors
- Disabled Beneficiaries



@LAURAOBEHI, MMI CLIENT

Spotlight on Housing

In 2018, MMI launched HomeREACH, a customized pre-purchase counseling program built to address the unique needs of consumers working to become mortgage-ready. HomeREACH is designed to increase

homeownership, decrease default, promote positive financial habits that lead to long-term behavioral change, and provide financial education through one-on-one interactions. By combining outreach, coaching check-ins, and financial counseling, borrowers are equipped with the tools and support they need to become successful homeowners.

Reach

3.4 million website visits

\$297,000,000 total unsecured debt repaid

2,100 beneficiaries provided professional financial care and support

746,367 calls answered

550,370 individuals had access to financial wellness resources

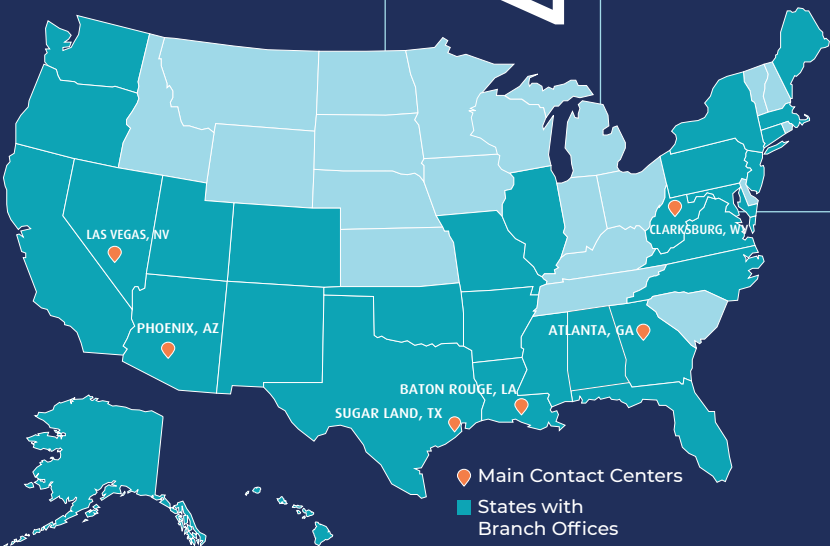
793,867 received college planning, financial aid, and loan management services

156,819 counseling sessions



43,330 reached through educational programs

Counseling is available 24 hours a day, 7 days a week online and by telephone so no matter where you live or what time of day, our counselors are here to help. If you prefer to meet face-to-face, we offer branch offices in 30 states.



Partnering for Success

OUR PARTNERS



With a belief in partnerships as a force-multiplier, and a legacy of helping consumers gain financial confidence, MMI has introduced results-driven solutions to become the preferred collaborative partner. As the nation's premier financial counseling agency, we have the ability to customize outreach, counseling, and education to each audience and deliver it seamlessly through the method of our partners' choosing.

Aligning with MMI allows organizations to quickly scale successful programs and address today's consumer issues through integrated service delivery. The blend of technology, skill, and innovation helps clients gain the financial confidence they need, resulting in financially healthier consumers and lasting positive community impact.

TARA ALDERETE, MMI; HERMON MASON, COUNTRY FINANCIAL; SHARON BARON, MMI

MICHELLE JONES, MMI; STAN LITTLE, SUNTRUST FOUNDATION



Making Life Affordable

IN 2018

72,000

INDIVIDUALS AND FAMILIES PROVIDED WITH DEBT & BUDGET COUNSELING

\$300M

IN DEBT REPAYED BY INDIVIDUALS AND FAMILIES WE HELPED

\$13,000

AVERAGE SAVED BY DMP CLIENTS THROUGH REDUCED INTEREST RATES

Debt & Budget Counseling

While many of our services are delivered to consumers through partnerships, one of our largest programs is directly available to anyone seeking solutions to their financial challenges. Better yet, it's available at no cost and accessible **24/7 by phone and online**. Personalized debt and budget counseling includes a thorough assessment and an action plan to overcome short-term setbacks and build towards long-term goals.

- MMI provided Debt & Budget Counseling to over **72,000 individuals and families** in 2018.
- In an effort to make our services even more accessible, we **re-launched our primary website** with an emphasis on the consumer's experience throughout their journey.
- We **improved our web-based counseling application** in order to make the process more intuitive.
- In partnership with the Center for Financial Services Innovation (CFSI), we **conducted research to understand our clients' needs** and adapt to the next generation of consumers.

Debt Management Plans

MMI can consolidate a consumer's unsecured debt into a **single payment that fits their budget**. These plans include special creditor concessions to make payment in full faster and more manageable.

- In 2018, we helped over **73,000 individuals and families repay nearly \$300 million** in debt.
- Clients reduced their interest rates to an average of just 7.6%, **saving over \$13,000 in interest** during the course of repayment.
- Our debt management plan was **recognized as one of the most accessible and affordable** in the industry by Nerdwallet, a leading personal finance site.
- We began **testing solutions for consumers** unable to afford the payment of — or challenged with a type of debt not eligible for — a traditional debt management plan
- We **commissioned a Harris Poll survey** to learn more about Americans' use and understanding of available debt relief options.

More than half of Americans in credit card debt have used some form of debt relief



*According to a survey by The Harris Poll

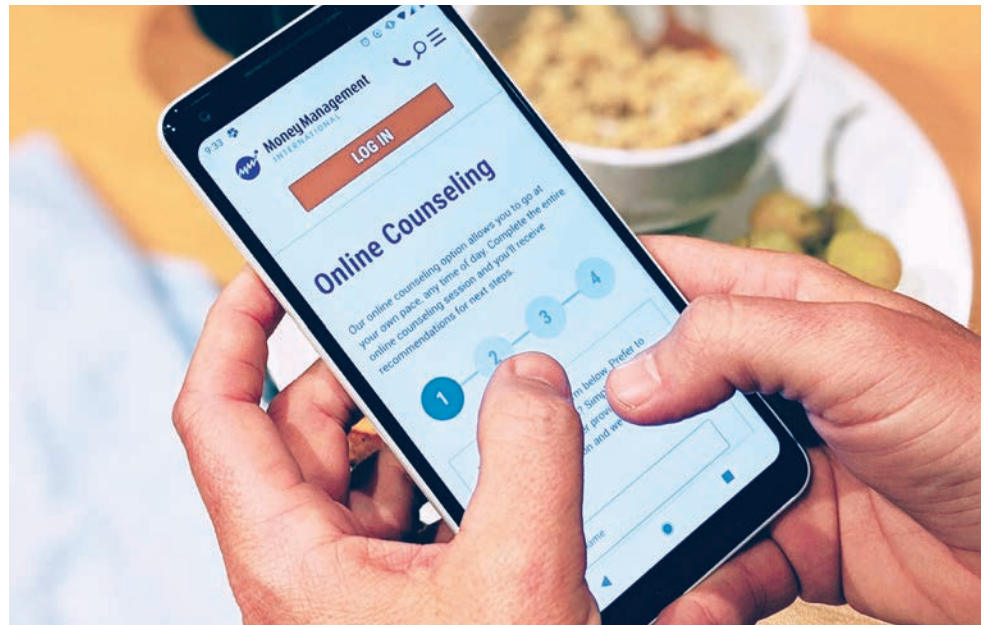


Innovating Our Approach

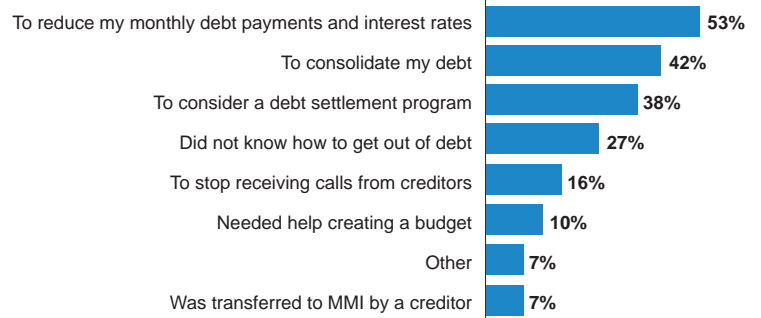
OUR INITIATIVES



From text and chat to machine learning and augmented intelligence to business analytics and research strategy, MMI is committed to better understanding consumer behavior, improving customer experiences, and gaining greater insight into how we can engage clients and ensure their success. We also strive to share our knowledge in the field — contributing our data and information as thought leaders in our sector. We realize that truly understanding our impact is central to demonstrating the social and economic value of our work to a broad array of audiences.



Consumers Main Reasons for Contacting MMI



MMI CLIENT RESEARCH WITH CFSI



At MMI We:

EMPOWER individuals to identify goals that matter to them, take action, and overcome obstacles that stand in their way.

STABILIZE households in distress by providing direct, immediate guidance and creating ongoing financial wellness.

STRENGTHEN communities by helping consumers recover from major setbacks and reducing community-wide ripple effects.

RESPOND to emerging issues with new programs developed by experts and delivered when they are needed most.

SUPPORT fresh starts by enabling families to put difficult challenges behind them and prepare for the future.

PROVIDE senior-oriented solutions in order to help older Americans make the most of their available funds.

PROTECT retirement and disability benefits through personalized payee programs designed to serve beneficiaries and their families.

ASSIST underserved communities through specialized programs tailored to the unique needs of at-risk populations.

MMI TEAM,
ATLANTA

Hispanic Centers for Financial Excellence

IN 2018



870

ONE-ON-ONE
SESSIONS



1,230

WORKSHOP
PARTICIPANTS



100+

COMMUNITY
EVENTS

Our HCFE advisors in Atlanta and Miami help effect positive financial changes for first- and second-generation immigrants, **providing critical education and direction on navigating the U.S. financial system** and achieving long-term financial security. A generous two-year grant from the SunTrust Foundation provides full operating support for the centers and allows the HCFE to reach thousands of new Hispanic clients in need of direct financial guidance and education.

Advisors at the HCFE work one-on-one with local clients to:

- improve their net worth
- decrease debt and late payments
- establish or increase their credit score
- open bank accounts and contribute to savings
- avoid scams and predatory financial practices
- prepare for homeownership

I want to thank you for all the great advice you have given me on how to reduce my debt and live within a budget. I have begun to save money every month and am paying down my debt gradually. I feel like I'm in control of my life again and I owe that to you.

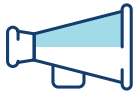
Elizabeth F., HCFE client

SILVANA WERNER, HCFE ADVISOR



Military Support

IN 2018



50

COMMUNITY
EVENTS



1,000

SERVED
IN-PERSON



7,000

SERVED
ONLINE

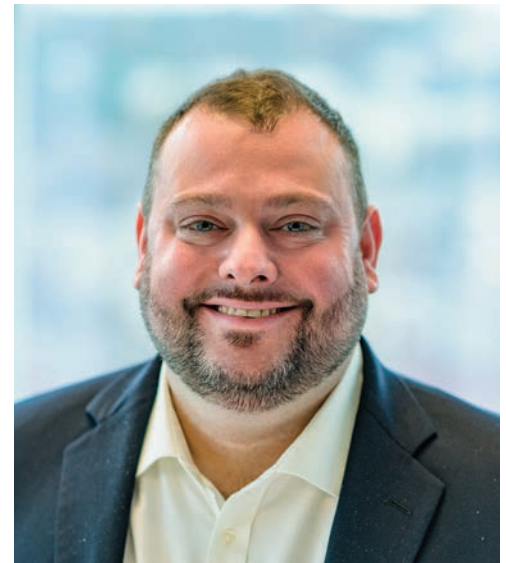


25%

INCREASE IN
FINANCIAL
CAPABILITY

Our Military Reconnect program provides in-person outreach, wellness workshops, online learning communities, and counseling resources to help service members and families achieve their financial goals. Since 2014, **Reconnect has proudly served over 26,000 service members**, thanks in large part to the generous support of Citi Community Development.

In 2019, our military veteran service efforts will be led by *George 'Mik' Todd* (pictured right), a combat veteran, artist, and thought leader.



MIK TODD, MMI PROGRAM MANAGER

We proudly partner with the following Veteran Service Organizations to serve military families through the Reconnect program:



The Reconnect team has been truly innovative in assessing and meeting the unique needs of our veterans — many with recent homelessness — who are seeking employment assistance from the VA. We routinely meet with the Reconnect team to respond to what we see in our audience and make adjustments to our service delivery. They never hesitate to try a new approach to tailor the experience to the unique needs of the attendees.

Tracy Roberts, Community Employment Coordinator, Atlanta VAMC

Senior and Student Wellness

SENIOR PROFILE

66

YEARS OLD

-\$146

MONTHLY BUDGET

\$22,360

UNSECURED DEBT

\$3,125

NET WORTH

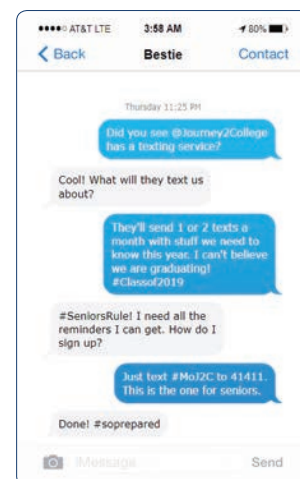
Seniors

According to the Consumer Financial Protection Bureau (CFPB), elder exploitation quadrupled between 2013 and 2017. The consequences of financial issues among older consumers are also often exacerbated due to their age. Realizing that senior Americans are a growing segment facing a unique set of challenges, we prioritize partnerships and solutions that address their needs. In 2018, **37% of clients receiving financial counseling from MMI were seniors** in, or approaching, retirement. We prepare these clients for the inevitable shifts in income and spending that come with this phase of life, and partner with some of the most respected brands in the country to protect their interests.



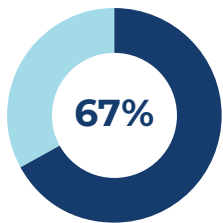
Students

We serve the needs of students from pre-college through completion of their loan repayment by offering a suite of college planning, financial aid, and loan management services. In 2018, our Mapping Your Future division **provided almost 800,000 students with unbiased education and counseling** to help them understand the student loan process. In addition, we help educational institutions enhance default prevention plans and provide beneficial opportunities to guide their students to financial success while supporting their mission.

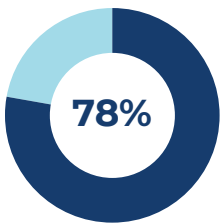


Post-Disaster Recovery

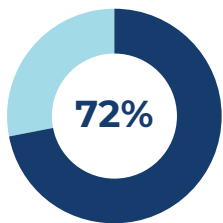
*DISASTER READINESS IN THE U.S.



ARE FINANICALLY UNPREPARED FOR A NATURAL DISASTER



DO NOT HAVE A DISASTER RESPONSE PLAN



HAVE NOT CONDUCTED AN ANNUAL INSURANCE CHECK-UP

*2017 Harris Poll

Since the devastating 2017 hurricane season, MMI has assisted **over 10,000 individuals impacted by natural disasters**. In response to these disasters, we designed and launched Project Porchlight. The program's primary goal is to help disaster survivors create and follow a financial recovery plan to successfully return to their pre-disaster 'normal' as quickly as possible. In 2018, Porchlight entered into its first partnership as *Fannie Mae's Disaster Response Network*, positioning us to help homeowners impacted by hurricanes, wildfires, and other FEMA-declared events.

Program activities include:

- Recovery assessment and plan development
- Monthly check-in and online resources
- Aid application and denial assistance

Visit moneymanagement.org/porchlight to learn more.



PHOTO CREDIT: FANNIE MAE

What Others Are Saying



@KRAZYKERINS, MMI CLIENT

📺 📷 “MMI improved my life!”

REVIEWS



AWARDS



2018 Agency Innovation Award
*National Foundation for Credit Counseling
Hispanic Centers for Financial Excellence*



EY Entrepreneur of the Year
*Gulf Coast Regional Finalist
Ivan Hand, MMI President and CEO*



2018 Resource Award
*CARE Coalition of Nevada
Nevada 2-1-1, powered by MMI*

AS SEEN IN:



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Joseph P. Warner
(Retired)
Receivables Recovery
Management Corp.

Thank You

2018 Major Contributors Includes grants, contributions, and fair share

\$1 MILLION OR MORE

Bank of America	Nevada Department of Health and Human Services, Office of Community Partnerships and Grants
Capital One	State of Nevada – Attorney General
Chase	Synchrony
Citibank	
U.S. Department of Housing and Urban Development	

\$500,000 - \$999,999

Discover	Wells Fargo
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\$250,000 - \$499,999

American Express	OneMain Financial
Barclays Bank Delaware	SunTrust Foundation
Comenity Bank	U.S. Bank
NeighborWorks America – Project Reinvest	

\$100,000 - \$249,999

Citi Development	Target
Kohl's	USAA
National Foundation for Credit Counseling (NFCC)	U.S. Department of Housing and Urban Development - FHIP

\$50,000 - \$99,999

First Premier Bank	Nevada Dept. of Health and Human Services – Maternal Child Health
Merrick Bank	Nordstrom National Credit Bank
Navy Federal Credit Union	

\$25,000 - \$49,999

Cabela's Visa	Portfolio Recovery Association
Charles Schwab Bank	Seventh Avenue Inc.
COUNTRY Financial	State Farm Bank
Credit First National Association	U.S. Department of Justice – Office on Violence Against Women – PADV
First Financial Bank	
Gwinnett County CDBG (HUD)	
Nevada Clinical Services, Inc.	

Our Story

The history of MMI is the story of people helping people. Throughout our 60-year heritage, our purpose has been leading people from all walks of life through economic challenges, and bringing them to a safer, more comfortable place.

As a nonprofit, we strive to deliver this aid without bias, without restriction, and without judgment. We exist to serve the families and individuals who need us. Their prosperity is our success.

We deliver our positive money messages to millions of consumers in financial transition each year. We hope you will join us as we provide crucial solutions to everyday challenges and improve lives through empowering sound financial choices.

JAI MAKOKHA,
MMI PROGRAM MANAGER

