



Changing How America Overcomes Financial Challenges

2020 ANNUAL REPORT



Money Management
INTERNATIONAL

MoneyManagement.org/AnnualReport

President's Message



Vision

To make life affordable for everyone.



Mission

Improving lives through financial education.



Purpose

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



As I write this message, just over one year has passed since the coronavirus pandemic shut down our world and changed our daily routines. Throughout this experience, MMI has constantly responded to unexpected changes, rapidly adjusting how we deliver on our mission. The events of the last year, and the impact felt throughout our extended MMI family, reinforced that our most important asset is our people.

During what may be the most significant event of our lifetime, MMI's experts provide a plan and a sense of calm to individuals and families devastated by loss and challenged by anxiety. We hear it repeatedly across our programs and channels, but especially from our housing and disaster recovery teams. Not only did the tone of these interactions become more urgent throughout the year, the demand required us to onboard and cross-train dozens of staff to meet the emerging need.

At the same time, MMI adopted a simple yet ambitious vision "to make life affordable for everyone." Realizing that a bold vision requires a strong culture, and eager to emerge from 2020 better prepared to support our clients and employees alike, we completed an employee-led analysis of our values. By defining the cultural traits that best support our strategy and vision, we began laying the foundation for how to make MMI an even stronger organization. Upon refinement from our executive team and approval from our board of directors, these key cultural attributes are now our guiding light:

- Prioritize employee development and engagement
- Engage in open and transparent communication
- Embrace innovation and creative solutions
- Foster inclusion of diverse perspectives, backgrounds, values and beliefs
- Demonstrate kindness and empathy

As we look ahead, MMI will continue to put people first with the confidence that doing so will ensure positive outcomes for our programs, partnerships, and clients. Maintaining our culture of excellence and caring is critical to our success and will be our ongoing objective as we help America recover in 2021 and beyond.

Jim Triggs
President & CEO

Reach

5M
webpage
views

\$280,000,000
total unsecured debt repaid

1,562
media
placements



782,668
calls, texts and chats

205,694
hours of online
financial education

625,182
individuals had
access to financial
wellness resources

99,277
counseling sessions



56,903
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 25 states.



KEY AUDIENCES

- Debt and Credit Challenged
- New, Aspiring and Struggling Homeowners and Renters
- Active-Duty Military and Veterans
- Low and Moderate Income Households
- BIPOC and Hispanic Communities
- Education Loan Borrowers
- Disaster Survivors

COVID-19 Response

In 2020, with the generous support of our funders, MMI pivoted **Project Porchlight** disaster recovery coaching to meet the needs of those financially impacted by COVID-19 throughout the United States and its territories. Thanks to promotion by HUD, Fannie Mae, and scores of community partners, the program experienced an unprecedented surge. By the end of the year, call volume to MMI's disaster response lines exceeded that of any other program in our suite of housing services. Among the most affected; renters and those living in the southeast states of AL, FL, GA, LA, and MS.

The pandemic created an unprecedented economic disaster that requires comprehensive solutions. MMI's pandemic response was a natural and necessary extension of our services. As part of our commitment to sharing our learnings and best-practices with others working in the financial health and disaster recovery spaces, MMI produced a special mid-year report entitled **From Disruption to Redemption: Helping America Overcome Disaster**.

Learn more: moneym.org/covidreport



MIKAYLA, MMI CLIENT

Partnering for Success

OUR PARTNERS

MMI's robust partner relationships created timely and powerful opportunities to better serve our clients and communities in 2020. Partner support and flexibility allowed us to adapt our programs in a rapidly changing world, as we quickly adjusted to the economic challenges caused by COVID-19. While a pandemic looks and feels different from other disasters, it has many of the same financial implications for the low-to moderate-income households we primarily serve. By coordinating with our partners throughout the year, MMI was able to change the trajectory of recovery for thousands of people, helping put them on a path to full restoration.

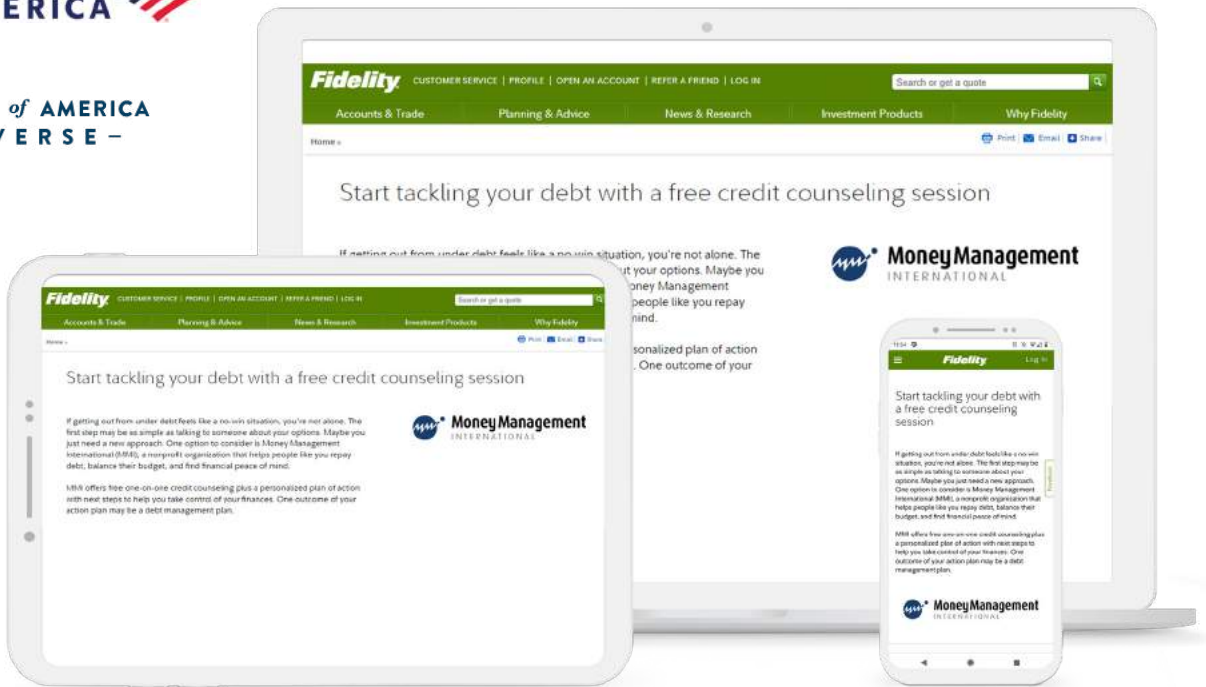
Learn more: moneym.org/partner



Nevada Department of Health and Human Services
DIVISION OF PUBLIC AND BEHAVIORAL HEALTH



FINANCE of AMERICA
- REVERSE -



Making Life Affordable

IN 2020

65,000

HOUSEHOLDS
RECEIVED DMP
SUPPORT

\$280M

DEBT REPAYED BY
DMP CLIENTS

\$14,400

AVERAGE SAVED
THROUGH REDUCED
INTEREST RATES

62 points

CREDIT SCORE
INCREASE AFTER
24 MONTHS ON DMP

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 online and by phone**. 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 **45,000 individuals and families** in 2020.
- We **improved our primary website** with an emphasis on the consumer's journey, raising organic visitors to our largest referral source.
- We **modified our web-based counseling application** in order to make the process more intuitive.
- Of those who received counseling from MMI, **79% reported reduced stress** after their session.

Debt Management Plans (DMP)

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

- In 2020, we helped over **65,000 individuals and families repay nearly \$280 million** in debt.
- Clients reduced their interest rates to an average of just 6.9%, **saving \$14,400 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.
- We worked with creditors as they implemented CARES Act assistance, **identifying holistic solutions** to both temporary and long-term setbacks.
- Clients **increased their credit score** by 62 points after two years in our debt management plan.



JADE, MMI CLIENT

*I've learned so much through this experience.
My counselor was so realistic and honest.
I'm starting to think more strategically about
money, which I've never done before.*

—
READ JADE'S STORY
[MONEYM.ORG/JADE](https://moneym.org/jade)



Post-Disaster Recovery

NATURAL DISASTER CAMPAIGNS



HURRICANES
AL, FL, LA, TX



TORNADOS
MS, SC, TN



EARTHQUAKE
PR

Disaster took on new meaning in 2020, with residents of some states experiencing both a national health crisis and regional catastrophes. Our disaster recovery solution, **Project Porchlight**, launched outreach campaigns in response to eight major events, reaching nearly 1,000 survivors. Among them was Madison, pictured below with her counselor, Diane.

At just twenty years old, Madison is one of Project Porchlight's youngest clients. She lived with her family before a record-breaking EF4 tornado ripped through Mississippi, destroying their home and killing her mother. In addition to coaching Madison through a recovery process complicated by COVID-19, MMI employees took the extraordinary step of fundraising to support Madison through a profoundly tragic time in her life.

Learn more: porchlight.org



MADISON AND DIANE,
PROJECT PORCHLIGHT



What I love about Project Porchlight is being able to help and make a difference in the life of someone who is hurting. After going through Hurricane Katrina myself, I do know the pain.

MARY, MMI COUNSELOR

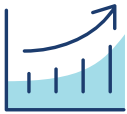
Latinx Engagement

IN 2020



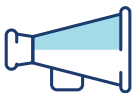
19,243

HISPANIC CLIENTS
SERVED



92%

INCREASE
FROM 2019



52

COMMUNITY
EVENTS

Since 2012, the **Hispanic Centers for Financial Excellence (HCFE)** have helped Latinx and Spanish-speaking consumers understand and engage the U.S. financial system in a safe, affirming, and culturally adaptive environment.

In 2020, HCFE staff received enhanced housing training, with a focus on rental counseling, to respond to the emerging need caused by the pandemic. The HCFE renewed its longstanding partnerships with the Mexican Consulate in Miami and the Latin American Association in Atlanta, and worked with Humana's Hispanic Network Resource Group, Unidos, to deliver workshops and education to their employees. The HCFE also partnered with the Mission Asset Fund to provide application support and financial assistance to immigrant families who may not have benefitted from COVID-19 economic stimulus packages.

During the pandemic, our clients have enthusiastically responded to MMI's outreach through educational webinars. We applaud and support MMI offering a virtual platform that builds upon this tested method of delivery, while expanding their reach to Hispanic individuals and families across the nation.

FLOR CASTANEDA,
EXECUTIVE DIRECTOR

CENTER FOR IMMIGRANT
ADVANCEMENT, INC.



Historically serving clients in-person, the HCFE adjusted to a new normal, working with our partners to adapt a telephone and online-based approach for coaching and workshops. Leveraging Facebook Live and video conferencing, we worked to develop strong virtual communities to increase clients' financial understanding, improve their outlook, and reach their dreams.

Learn more: moneym.org/HCFE

Military Support

IN 2020



19,851

MILITARY-AFFILIATED
CLIENTS



36

COMMUNITY
EVENTS



8,739

SERVED BY MILITARY
RECONNECT



2,205

RECONNECT
COURSES VISITED

MMI's focus on military-affiliated audiences has been a priority for nearly a decade, thanks to the generous support of Citi and others. Our experts are dedicated to helping service members and their families reach the life of financial stability they deserve, especially during threats to our national security that may disproportionately impact their lives.

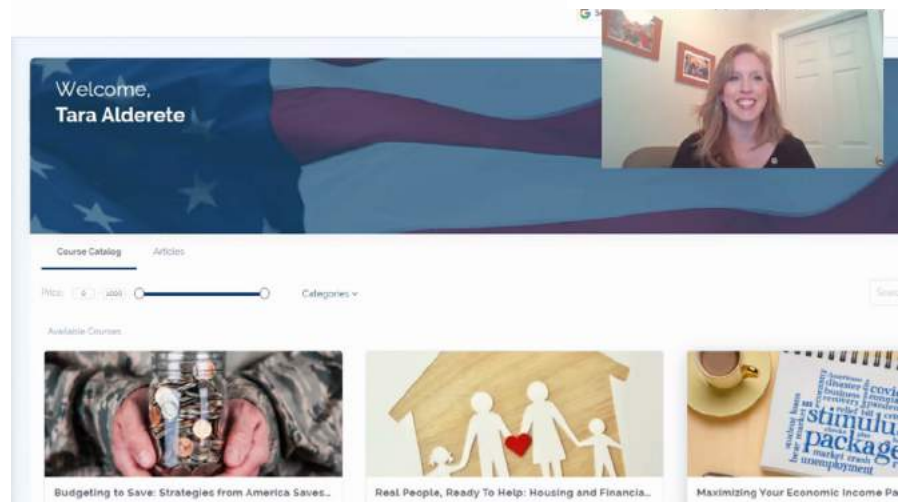
During 2020, we found that members of the military were significantly more likely to experience an increase in expenses related to the pandemic. By year's end, **20% of all clients counseled by MMI had a military affiliation.**

Within our pandemic-impacted housing counseling clients, 17% of all homeowners and 16% of all renters were from military families.

In addition to counseling, our **Military Reconnect** program provides free virtual workshops, online learning communities, and other educational resources to help service members and their families reach their goals. Leveraging our expertise and relationships, we create tailored partnerships tackling the areas of greatest need.

Learn more: moneym.org/recon

WE PROUDLY PARTNER WITH THESE VETERAN SERVICE ORGANIZATIONS:

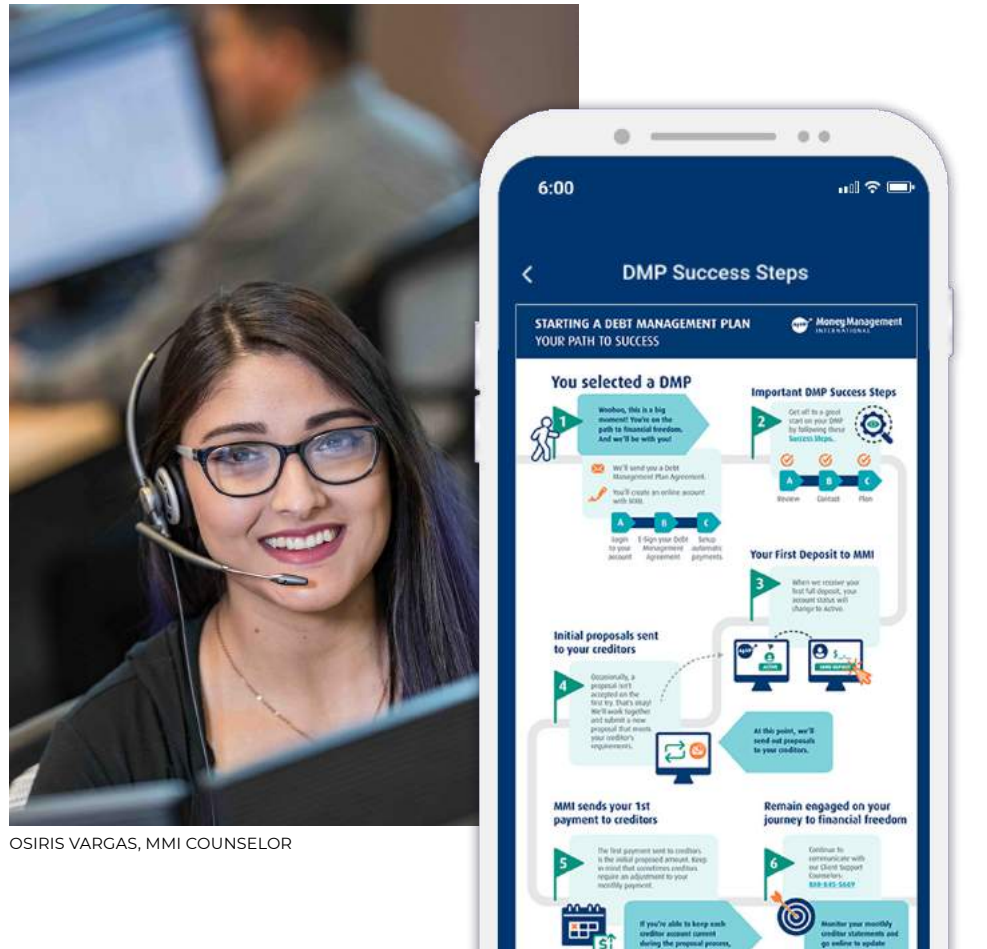


Innovating Our Approach

OUR INITIATIVES



With the realization that our partners and clients expect modern solutions to their challenges, MMI's digital ecosystem aligns multiple platforms, delivering an integrated, omni-channel experience and supporting communications that are consistent and personalized. Of our clients served online, **70% use our automatic import feature** to add their creditor information, saving time and effort. Of those who opt to start a debt management plan with us, **90% e-sign their service agreement**, while more than one-fourth log into their MyMMI account monthly to view their progress and make updates. To increase our digital offerings, MMI developed an app during 2020 to further support our clients. This new app will enable secure document uploads, provide debt management plan account access, and allow clients to track their repayment journey from the convenience of their mobile device.



OSIRIS VARGAS, MMI COUNSELOR

What Others Are Saying

@MAMASHOCKS, MMI CLIENT



“I tackled a ridiculous amount of debt in an incredibly short time”




APPEARANCES



REVIEWS



RECOGNITION

- 
2020 Best Credit Counseling Companies
FinanceBuzz
- 
2020 Best User Experience in Debt Relief
The Balance
- 
2020 Hardin's Heroes
Matt Hardin Law
Sherry Tetreault, MMI Counselor

2021 Board of Directors

Jim Triggs

President & CEO
Money Management
International

Karen D. Ancillai

Chairman
Ancillai Solutions, LLC

Anne-Marie Baker

United Way of the
National Capital Area

Douglas K. Durnin

(Retired) Brian Harris
Chrysler/Jeep

Elizabeth M. Hotze

CWS Corporate Housing

Greg McBride

Bankrate, Inc.

Jerry Nemorin

LendStreet

Manuel Mario Perdomo

Truist Bank, South Florida

William A. Pupo

(Retired)

Thank You

2020 Major Contributors Includes grants, contributions, and fair share

\$1 MILLION OR MORE

Bank of America	Nevada Department of Health and Human Services:	Synchrony
Capital One	• Director's Office	Truist Foundation
Chase	• Division of Public & Behavioral Health	U.S. Department of Housing and Urban Development
Citibank	• Maternal Child Health	
MetLife Foundation	• Office of Community Partnerships & Grants	

\$500,000 – \$999,999

American Express	Nevada Attorney General
Barclays Bank Delaware	Wells Fargo
Discover	

\$250,000 – \$499,999

Clark County (NV) Social Service	NFCC
Comenity Bank	U.S. Bank

\$100,000 – \$249,999

Citi Community Development	Target
Nordstrom National Credit Bank	USAA Federal Savings Bank
OneMain Financial	

\$50,000 – \$99,999

First Premier Bank	U.S. Bank Foundation
Kohl's	United Way Worldwide
Merrick Bank	Wynn Resorts
Navy Federal Credit Union	

\$25,000 – \$49,999

Bank of America Charitable Foundation	Portfolio Recovery Association
Credit First National Association	Seventh Avenue Inc.
Gwinnett County (GA) CDBG program, sponsored by HUD	State Farm Bank
HSBC	Southern Company Gas Charitable Foundation Inc.