



**2021 ANNUAL REPORT**

Changing How America  
Overcomes Financial Challenges





# President's Message

2021 was a year of walking the walk. While the disruption of the pandemic forced MMI to change the way we operate, it also reaffirmed our dedication to supporting both our clients and our employees. That renewed focus on building a culture of care, trust, and support led to the adoption of five key cultural attributes which we view as foundational to our success as an organization. In 2021, we took great strides toward affirming our commitment to each of these attributes.

**Prioritize employee development and engagement.** Despite extending our telework policy to protect our employees during the pandemic, we remained committed to engaging one another while working remotely through virtual community events and themed care packages. MMI initiated a leadership growth program with professional development by TalentTelligent, while our education team delivered over 26,000 hours of employee training.

**Engage in open and transparent communication.** To ensure that every employee at every level of the organization has a clear line of sight into our goals, performance, and future plans, as well as the opportunity to voice their thoughts and ask questions, MMI held quarterly virtual town halls. We also launched new communication channels to make it easier for employees to share information across the organization. Externally, we held three webinars to inform the approach of our partners and funders.

**Embrace innovation and creative solutions.** Technology and security were significant investments during the last year. Our debt management app was launched, and online counseling received a significant overhaul to enhance our digital experience. MMI received Attestation of PCI-DSS Compliance and hired a director of security and risk to ensure our systems and methods remain compliant and safe. We also founded MMI Peer Advocates, a dynamic client engagement and word-of-mouth initiative.

**Foster inclusion of diverse perspectives, backgrounds, values, and beliefs.** Diversity is a key tenant of our strategic plan, and in 2021 we took several important steps to foster inclusion. MMI examined its diversity and onboarded a new vice-president of human resources who assumed leadership of our DEI efforts. In June, MMI celebrated Pride Month with a virtual panel discussion of the unique financial challenges facing the LGBTQ community. MMI also joined the Diversity Councils in Texas and Arizona, our largest call center locations.

**Demonstrate kindness and empathy.** This is where our experts on the front lines of financial wellness really shine. We know stigma is a significant barrier to seeking help with debt, but 79% of our clients report reduced stress after their very first conversation with us. Our counselors' natural compassion is supported by technology, with our call centers leveraging speech analytics to evaluate and reinforce empathy on every call.

As I look forward to 2022 and beyond, it's clear to me that the environment we have created at MMI will advance our vision to make life affordable for everyone.

**James S. Triggs**  
President & CEO



## 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.

# Reach

6M  
webpage  
views

\$242,000,000  
total unsecured debt repaid

508  
media  
placements



969,996  
calls, texts and chats

419,783

hours of online  
financial education

156,347  
client check-ins  
on multi-touch  
programs

91,925  
counseling sessions



42,373

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.



## 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
- Small Business Owners
- Underbanked Consumers

# Supporting Housing Stability

Strong communities begin with stable habitats, and MMI has supported sustainable housing as an HUD-approved intermediary for nearly twenty years. In 2021, MMI delivered housing counseling and education to tens of thousands of individuals and established several key relationships to expand our work in this space. They include the California Housing Finance Authority, the State of Arizona Office of the Governor, NeighborWorks America, and renewed support from MetLife Foundation and HUD.

The success of MMI's Project Porchlight, operating as the Disaster Response Network™, was included in Fannie Mae's Annual Housing Activities report to Congress. Not only did MMI stabilize housing for those impacted by the pandemic, natural disasters, and other financial challenges, but our online pre-purchase education portals served a record number of prospective homebuyers and demand for HECM origination counseling also increased as more seniors expressed interest in reverse mortgages.

Learn more: [moneym.org/housing](https://moneym.org/housing)

MONEYM.ORG/JASON



MONEYM.ORG/DEBBIE



## Annual Housing Activities Report and Annual Mortgage Report

Learn more about our annual housing activities and performance set against the housing goals established by the Federal Housing Finance Agency.

[Download report >](#)



Fannie Mae

## OUR PARTNERS

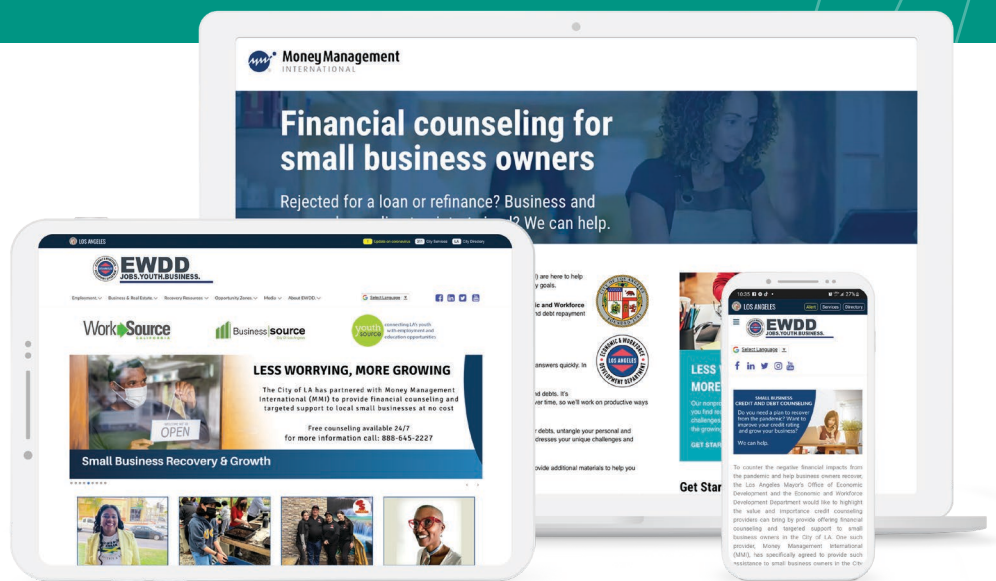


# Partnering for Success

MMI's diverse relationships include partners across lending, education, government, investment, philanthropy, sports and trade unions. By delivering tailored programs to the unique audiences of our partners, MMI establishes a path to success and changes the trajectory of their financial futures. In 2021, we were proud to add the City of Los Angeles to our growing list of collaborators in order to support entrepreneurs in America's second-largest city.

*"Small business endured extraordinary financial hardships during the pandemic, including negative impacts to their credit and increasing their debt. The City of Los Angeles' collaboration with MMI supports local mom-and-pop shops by offering them the tools to establish credit and debt management best-practices. Learning these skills helps them strengthen their finances and broaden their access to capital, ultimately boosting the City's economic recovery efforts and the restoration of our vibrant small business community."*

CAROLYN HULL, CITY OF LA EWDD GENERAL MANAGER



# Making Life Affordable

## IN 2021

52,600

HOUSEHOLDS  
RECEIVED DMP  
SUPPORT

\$242M

DEBT REPAYED BY  
DMP CLIENTS

\$27,600

AVERAGE SAVED  
THROUGH REDUCED  
INTEREST RATES

90 points

AVERAGE CREDIT  
SCORE INCREASE UPON  
DMP COMPLETION

## 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 **33,000 individuals and families** in 2021.
- We **improved and simplified our primary website** with an emphasis on the consumer's journey.
- We **modified our online counseling and debt analysis tool** 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 2021, we helped **52,600 individuals and families repay nearly \$242 million** in debt.
- Clients reduced their interest rates to an average of just 6.4%, **saving up to \$27,600 in interest** based on aggregate data.
- MMI was recognized as a **top debt management company** by Forbes Advisor.
- Clients **increased their credit score** by 90 points over the course of the DMP, on average
- Former DMP clients **advocated for MMI in media interviews** across the country, including TV stations in Atlanta, Houston, Las Vegas, Phoenix, and Tampa.



MARLON, MMI CLIENT

*When I called MMI, I spoke with a representative for nearly an hour. They listened to my story, explained the program, and identified a realistic payoff timeline. I couldn't get out of the hole that I was in without their help.*

—  
READ MARLON'S STORY  
[MONEYM.ORG/MARLON](https://money.org/marlon)



# Latinx Engagement

## IN 2021



16,809

HISPANIC CLIENTS  
SERVED



62,974

VISITORS TO  
SPANISH WEBSITES



1M

IMPRESSIONS OF  
SPANISH ADS

MMI and our Hispanic Centers for Financial Excellence have a long history of supporting Spanish-speaking audiences to understand, engage, and succeed in the U.S. financial system. In 2021, MMI was awarded a generous grant from JPMorgan Chase to increase outreach to Latinx communities across the country. The grant enabled MMI to redesign and promote our Spanish-language website, **es.moneymanagement.org**. In addition, MMI produced mobile-friendly Spanish content and enhanced the ability of Latinx consumers to connect with a counselor. Our Spanish-speaking experts created new educational workshops and videos on a variety of topics relevant to the Latinx community. MMI also developed web-based marketing practices to expand our reach in the community, allowing us to serve more financially-insecure households.

Learn more: [es.moneymanagement.org](https://es.moneymanagement.org)



Darse cuenta poco a poco  
de que todo va a ir bien.  
Un gran momento en la historia  
de alivio de las deudas.



El suspiro prolongado.  
Un gran momento en  
la historia de alivio de  
las deudas.



Nada de angustia. Tres días seguidos.  
Un gran momento en la historia de  
alivio de las deudas.

MMI SOCIAL ADS

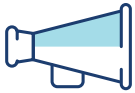
# Military Support

## IN 2021



12,659

MILITARY-AFFILIATED  
CLIENTS



33

COMMUNITY  
EVENTS



10,197

SERVED BY MILITARY  
RECONNECT



2,893

RECONNECT  
COURSES VISITED

According to the Military Family Advisory Network, a staggering number of veterans (92.5%) report they have debt, while 44% report financial stress is detrimental to their emotional and mental health.

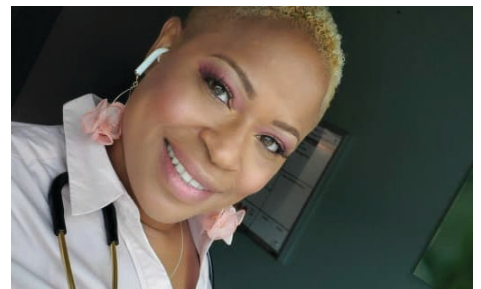
While military service members and veterans have always represented a significant portion of our client population, since 2012 we have focused on our nation's heroes through the **Military Reconnect** program, established in partnership with Citi and key veteran service organizations.

In 2021, MMI was awarded a generous grant from USAA to deliver one-on-one financial coaching to help more military families experiencing debt crisis and financial stress. As part of MMI's outreach, we promoted several veterans' success stories to inspire others to improve their financial wellness with our help.

Learn more: [moneym.org/recon](https://moneym.org/recon)



MONEYM.ORG/DAREN



MONEYM.ORG/GENNITHA



MONEYM.ORG/SANDY

### WE PROUDLY PARTNER WITH THESE VETERAN SERVICE ORGANIZATIONS:





# Innovating Our Approach

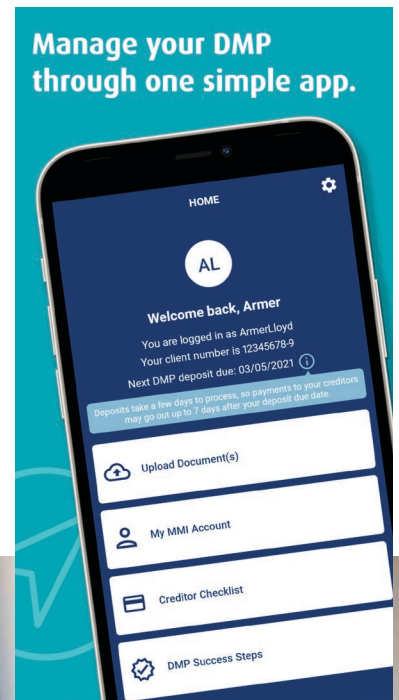
## OUR INITIATIVES



MMI leverages technology to provide high-touch care at scale. In 2021, we increased and enhanced our digital offerings by redesigning our **online counseling portal** to enable clients to complete the entire process virtually. Our **debt analysis and repayment comparison** allows consumers to review their options and discover the benefits of our debt management plan based on their unique situation. The experience is supported by **24/7 chat and phone support**.

The **MyMMI app** was launched to support our clients throughout their debt management plan. Available on Android and iPhone, the app enables secure document upload, provides account management, and allows clients to track their repayment journey from the convenience of their mobile device. Additionally, the app delivers local money-saving resources through integration with SpringFour, a social-impact fintech solution.

Learn more: [moneym.org/app](https://moneym.org/app)



KAREN GUILTY, MMI COUNSELOR

# What Others Are Saying

## APPEARANCES



MONEYM.ORG/JENNIFER



MMI has blessed me today. My rep Damon was compassionate, a wealth of education, and very informative about my loan and the modification that I received. Thank you MMI and especially Damon. It was the best experience and I appreciate him and his time to help me. I got a loan modification based off following the resources and notes I took from our conversation.

— MONECA R.



## REVIEWS



## RECOGNITION



**2021 Best Debt Management Companies**  
*Forbes Advisor*



**2021 Best Disaster Recovery Counseling**  
*Investopedia*



**2021 NFCC Brighter Financial Future Award**  
**Jennifer Myers, MMI Client**  
*(pictured left)*

Board of Directors

**Jim Triggs**

President & CEO  
Money Management  
International

**Karen D. Ancillai**

Chairman  
Ancillai Solutions, LLC

**Anne-Marie Baker**

Protestant Episcopal  
Cathedral Foundation

**Douglas K. Durnin**

(Retired) Brian Harris  
Chrysler/Jeep

**Elizabeth M. Hotze**

CWS Corporate Housing

**Greg McBride**

Bankrate, Inc.

**Jerry Nemorin**

LendStreet

**Manuel Mario Perdomo**

Infinite Domaine, LLC

**William A. Pupo**

(Retired)

# Thank You

**2021 Major Contributors** Includes grants, contributions, and fair share

**\$1 MILLION OR MORE**

Bank of America	Nevada Department of Health and Human Services
California Housing Finance Agency	• Director's Office
Capital One	• Maternal Child Health
Chase	Synchrony
Citibank	U.S. Department of Housing and Urban Development
NeighborWorks America	

**\$500,000 – \$999,999**

State of Arizona, Office of the Governor	Discover
Barclays Bank Delaware	Wells Fargo

**\$250,000 – \$499,999**

American Express	NFCC
Nevada Attorney General	U.S. Bank

**\$100,000 – \$249,999**

Citi	Nordstrom National Credit Bank
Comenity Bank	USAA Federal Savings Bank

**\$50,000 – \$99,999**

First Premier	OneMain Financial
JPMorgan Chase	Target
Kohl's	United Way Worldwide
Merrick Bank	USAA
Navy Federal Credit Union	Wynn Lifeline

**\$25,000 – \$49,999**

Bank of America Charitable Foundation	Gwinnett County (GA) – CDBG program, sponsored by HUD
Credit First National Association	HSBC
FNB Omaha	