U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

THE BRIDGE

THE OFFICE OF HOUSING COUNSELING NEWSLETTER

VOLUME 5, ISSUE 11 MAY 2017

Housing Counseling Promotes Financial Literacy

60-Day Money Challenge Boosts Financial Literacy

Lansing, MI – Personal finance is really just simple math, right? Take for example, a budget, one of the most important tools used for mastering personal finance and becoming financially capable. In a budget, you make a list of income and expenses for the month and then you do simple math by subtracting your expenses from your income and hope to have something left over. Then, if mastering personal finance is really so easy, then why aren't more Americans saving for their emergency funds or for retirement or for that matter, any financial goal?

The Center for Financial Health, a HUD-approved housing counseling agency recently asked a participant of its 60-Day Money Challenge what she finds to be the toughest part of managing her finances. Carol, who completed the eight week Challenge earlier this year, said that dealing with her own personal financial concerns can be daunting. For Carol, part of her money problems stemmed from not knowing where to go in her community for the help and knowledge she needed to get organized and to make better financial decisions.

While searching online for information about how she could improve her financial health, Carol came across the Center's website and viewed its video library which provided her with a few tips on how she could start making changes in her behavior to improve her financial health. She also found the 60-Day Money Challenge and registered that day.

The Center's Challenge offers an engaging, interactive curriculum focused on money management, debt reduction, saving, banking basics, credit development, consumer protection, insurance and fair housing and lending. Below is a Q & A with Carol sharing highlights of her experience after completing the Challenge:

Why did you sign up for the Challenge? I wanted to get my financial house in order. I thought I knew a lot about finances but I quickly learned that I did not know as much as I thought. I also wanted to purchase a home in the near future.

What was the toughest part of the Challenge? The budget. I was so used to doing things one way and then during the Challenge I found that I needed to stay on a strict budget and that can be hard. I've had a lot of stops and starts. The other thing was coming up with a viable plan to pay down the debt I owed and increase my savings.

What did you think about the assignments given during the Challenge? I thought these were all good things to do. There were many fitful starts along the way especially with creating a workable budget. Identifying my spending leaks was very helpful and also realizing, after completing my budget that I needed to increase my income to meet the financial goals I have set for myself.

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FROM THE DEPUTY ASSISTANT SECRETARY

Sarah Gerecke
Deputy Assistant Secretary, Office of Housing Counseling

Greetings,

The Office of Housing Counseling works with public and private partners to capture the best thinking on financial literacy programs and share program models with housing counseling agencies. HUD is a member of the Financial Literacy and Education Commission (FLEC), hosted by the U.S. Department of the Treasury. One of FLEC's many resources is MyMoney.gov, the federal government's website that serves as the one-stop shop for federal financial literacy and education programs, grants and other information in both English and Spanish. Today, we see the benefits of financial literacy for housing counseling clients who learn and practice basic financial skills and asset building practices that help them to progress toward financial independence.

This month's issue of *The Bridge*, features HUD-approved housing counseling agencies that promote financial literacy in creative ways to make an impact on client lives. For example, one client shares her experience of participating in a 60-Day Money Challenge that moved her closer to her goal of homeownership. While another participated in lending circles in her community to save and establish a credit history. We also learn new insights from the National Foundation for Credit Counseling's annual Financial Literacy survey that details the outlook and concerns of many Americans around credit card debt, student loan repayment and retirement savings.

There are many practical aids for both housing counselors and consumers to help increase client knowledge and gain financial empowerment. Be sure to check out our Tools & Resources section on page 11 and the following links from our agency partners.

U.S. Department of Treasury	myRA Retirement Planning
Federal Deposit Insurance Corporation	Money Smart, a financial curriculum
Consumer Financial Protection Bureau	Your Money, Your Goals
U.S. Department of Health and Human Services	Financial Literacy

Housing counselors work hard to help clients reach their housing goals by teaching money management and budgeting techniques. And it works! Research continues to show that counseled clients save more, reduce debt and have fewer delinquencies and defaults on loans. This issue of *The Bridge* will provide a few new tools for the housing counselor toolkit.

Sarah

CONGRESS APPROVES FISCAL YEAR 2017 APPROPRIATIONS BILL: INCREASES FUNDING FOR HOUSING COUNSELING

Washington, DC – Congress approved the fiscal year 2017 Consolidated Omnibus Appropriations bill, which was signed by the President and provides funding for federal departments and agencies including the U.S. Department of Housing and Urban Development, until the end of the fiscal year on September 30, 2017.

The legislation includes a net total of $38.8 billion for the U.S. Department of Housing and Urban Development, a $513 million increase above the fiscal year 2016 enacted level, and $824 million below the request.

The funding increased the appropriation for the Housing Counseling Program[1] to $55 million, an $8 million increase over the $47 million in 2016. Specifically, the agreement provides $55 million for housing counseling assistance, including up to $4.5 million for administrative contract services, to remain available until September 30, 2018. The agreement requires the Secretary to award grants within 180 days of enactment of this Act, and allows the Secretary to enter into multiyear grant agreements, subject to the availability of annual appropriations.

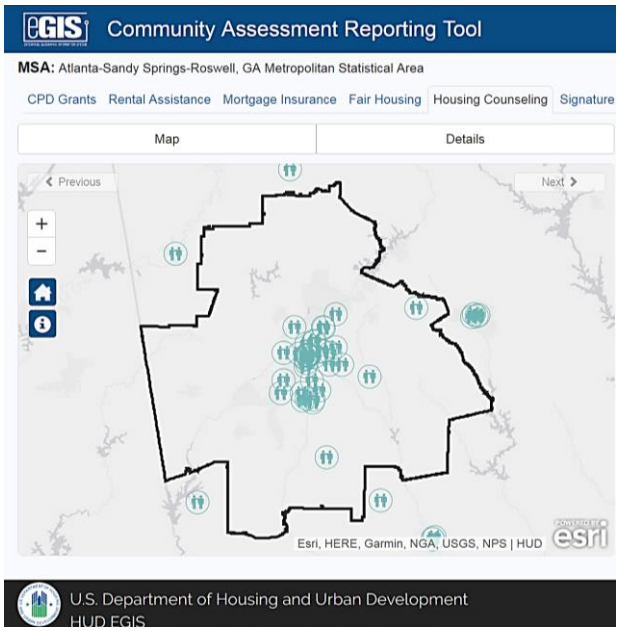
This congressional approval reinforces the mission of the Office of Housing Counseling *to help families to obtain, sustain, and retain their homes through our strong network of HUD approved housing counseling agencies and counselors.*

[1]Source: Division K Transportation, Housing and Urban Development and Related Agencies Appropriations Act, 2017, Housing Counseling Assistance, pg. 54.

How is HUD Investing in Your Community?

Washington, DC - The Community Assessment Reporting Tool (CART) is an innovative reference and mapping tool created to help answer the question, "How is HUD investing in my community?" CART provides a snapshot of HUD investments including the HUD Housing Counseling program across a community, cutting the time it takes to generate this information from several business days to minutes.

CART uses geospatial technology to show the wide variety of HUD investments by city, state, county, metropolitan area or congressional district. It also provides an interactive mapping interface that allows users to explore HUD investments within their community and see property- and grant-level detail at a variety of geographies.



FINANCIAL LITERACY SURVEY REVEALS NEW INSIGHTS

Washington, DC – As part of Financial Literacy Month, the National Foundation for Credit Counseling® (NFCC®) releases the results of its annual Financial Literacy Survey, now in its tenth year. Sponsored by Washington-based Boeing Employees' Credit Union, the 2017 survey found an increase in Americans' credit card debt, decreases in the number of people with non-retirement savings and higher levels of concern about long-term financial stability, including retirement savings.

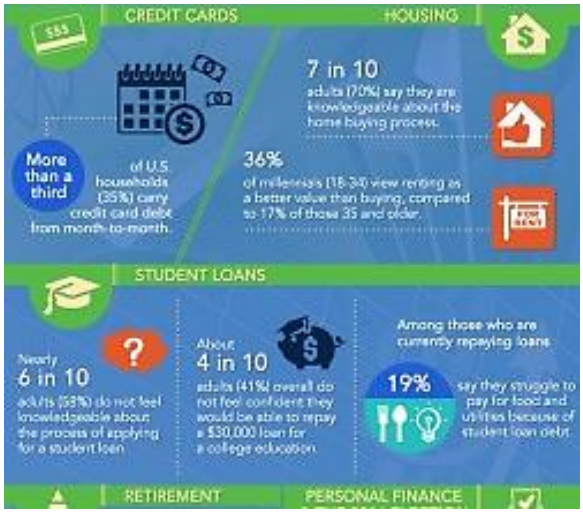
"It is concerning that so many Americans remain in such a fragile financial position after the Great Recession," said Susan C. Keating, President and CEO of the NFCC. "Credit card debt is on the rise and people are not saving for a financially healthy future. The NFCC member network provides professional advocates and resources to help people overcome these obstacles and I encourage everyone to use them in support of their own financial goals."

Credit Card Debt on the Rise

Compared to last year, significantly more U.S. adults indicate their household carries credit card debt from month to month, with nearly two in ten adults saying they roll over $2,500 or more in credit card debt each month, up from 2016. Interest rate increases related to the recent Federal Reserve announcement will likely add to the cost of carrying credit card debt, which could increase financial pressures on families who are unable to find extra room in their budget to offset the impact of these changes.

Americans Spending Less

Reversing a trend that has been consistent since 2009, more U.S. adults are spending less than they were last year (26 percent vs. 23 percent in 2016). As more households carry costly credit card debt from month to month, spending could become a greater challenge as Americans try to pay off balances while working against a rising tide of interest and fees.



Housing

Considering the current housing market, more than half of adults (56 percent) feel that it is more affordable to buy a home than to rent. About a quarter of adults (23 percent), feel it is more affordable to rent and the rest are unsure (21 percent). Of all the things people are worrying about financially, foreclosure is low on the list with only one percent worrying about the possibility of losing their home.

Saving and Retirement Pressure

A little over half of adults (54 percent) say they are saving the same as last year, slightly down by four percentage points from 2016. Those who say they are saving "more" remains unchanged since 2016 (26 percent). The proportion that has non-retirement savings has decreased slightly in the past year (68 percent vs. 69 percent in 2016).

When asked what areas of personal finance are most worrisome, retiring without having enough money set aside was the top response, up significantly more than the previous two years 2016 and 2015 (18 percent vs. 15 percent).

Student Loan Repayment

Although the percentage who said they would not recommend student loans to finance college education remains the same as last year (11 percent), the percentage who said their student loan was a good investment has increased since 2015 and 2016 (now 9 percent vs. 6 percent).

(continued on pg. 9)

THRIVING FAMILIES & COMMUNITIES WITH CIRCLES

Provo, UT – Circles is a national initiative that helps families and individuals struggling to overcome poverty by providing relationship-based support they often lack to rise out of poverty. The Circles Program is part of Community Action Services and Food Bank (CASFB), a HUD-approved housing counseling agency.

Started as a local chapter in Utah Valley in 2011, CASFB has expanded to three sites in the area. Its success is centered on a unique model based on the research showing that social capital, support and positive models are essential to bringing about constructive change in people's lives. Those living in generational poverty often lack all three and Circles meets all of those needs and the results are very positive. Within a few months of joining Circles a majority of its participants reduce debt, increase savings and income and report an increase in the number of people they can count on for support.

The Circles model focuses on three stages:

(1) Crisis management and stabilization,

(2) Education and job placement, and

(3) Job retention, advancement and economic stability.

Participants are invited to:

- Enroll in the Circles Leadership Training Class to build financial, emotional and social resources as well as an Economic Stability Plan (12-weeks),
- Partner with trained middle- to high- income community volunteers, called Allies, who support a Circle Leader's efforts through networking, listening and guidance (after 12-week training),
- Attend weekly meetings with peers, Allies and other interested community members for planning, support and networking opportunities, and
- Attend monthly Big View meetings, which include community discussions around systemic barriers to escaping poverty and the strategies needed to remove them.

The Housing Counselors are champions of Circles and provide the Circle Leaders the kind of financial education and coaching they need to move forward out of poverty. CASFB housing counselors present workshops to educate Circle Leaders and help them to create sustainable budgets, understand, manage and clean up their credit, and begin savings plans to buy their own homes.

The participants also have walk-in access to CASFB's Financial Learning Center for hands-on coaching and training in on-line programs and applications to learn the skills they need to get on track and meet their financial goals. A children's playroom allows parents to come without having to secure childcare, which can be an obstacle to participation.

Housing Counselors also provide a weekly "Financial Tip" for the Circles newsletter, which clients look forward to keeping them motivated. Myla Dutton, CASFB Executive Director said, "We are grateful to be a partner of an agency with the vision to meet people where they are, give them hope for where they want to be, and share the tools they can use to make and reach their goals. The partnership between our programs is one of the many ways we work together to meet our agency's mission of fostering self-reliance in individuals, families and the community."

For more information about the national Circles Initiative watch this video and visit its website at: www.circlesusa.org.

SUCCESS STORY

Successes come with the opportunity Circles provides and the hard work of our Circles Leaders. G.H. is a single mother who came to Circles without a job and her unemployment about to run out. She was facing eviction from her apartment and her credit score was so low she couldn't qualify for housing anywhere. She was in an abusive relationship and expecting her third child. She had so much debt that she was ready to give up and in her words was "drowning."

Someone referred G.H. to Circles and she started a new 12 week class. There she began to set goals and to learn valuable leadership, financial and social skills, as well as other valuable education to help her move forward to financial self reliance.

(continued on pg. 9)

EQUIPPING IMMIGRANTS WITH SKILLS TO SUCCEED

Houston, TX – Chinese Community Center (CCC) is a HUD-approved housing counseling agency and a sub-grantee of the National Coalition for Asian Pacific American Community Development that provides support programs to a diverse population. CCC conducts educational and social service programs that help new immigrants settle into their new communities and acculturate, gain personal independence and economic self-sufficiency and quickly become able participants and productive, contributing members of American society. CCC strives to meet the evolving needs of the community through culturally competent and affordable programs and administrative support, and providing multi-purpose facilities for local service organizations and community members.

The adult education programs aim to equip immigrants with skills to succeed in the workforce through year-round English classes, citizenship classes, specialized job training, financial education, home-buyer education and other courses. CCC incorporates financial education into all of its service lines with the main goal of educating clients on credit and savings in order to achieve and maintain financial security. CCC's multi-lingual staff conducts financial literacy workshops in Cantonese, Mandarin, Vietnamese, and Spanish to serve clients with limited English proficiency.

CCC's workforce department houses a Local Initiatives Support Corporation (LISC) Financial Opportunity Center and is part of the United Way THRIVE network. Chinese Community Center launched its third year of the Asset Building Financial Capability project on July 15, 2016. In addition to financial counseling, CCC offers credit-building products such as Lending Circles and Twin Accounts. Lending Circles are no-cost, credit building loans organized by the participants. Each month participants make the same payment to the lending circle. A different member will receive the full loan amount contributed until everyone has received the funds. Financial counselors conduct workshops about these financial products and explain how they can improve credit scores by building positive credit history.

Building upon lessons learned, CCC's financial and housing counselors refined their service delivery model by creating a

strategic workshop calendar to roll out financial capability education to various clients, focusing on the greatest impact for immigrant integration by targeting English as Second Language (ESL) participants and citizenship clients. Recent immigrants from China and Taiwan make up the vast majority of CCC's ESL clients.

Many students are not familiar with how the credit scoring system works in the United States and have thin files or no credit history. They do not have adequate English proficiency to navigate the credit system on their own, nor are they familiar with the terminology. CCC's counselors conduct a series of in-language workshops to cover the basics of credit, credit repair, small business loans, and preventing fraud and identity theft.

Before introducing the clients to the Lending Circle, CCC's financial counselors first educate the potential client on the importance of credit building and address the advantages of having good credit compared to poor credit. Financial counselors provide real life examples of how poor credit can greatly impact a person's life including their ability to borrow money, to rent an apartment, and to gain employment. Once a client truly understands the importance of credit, they become more interested in participating.

Financial counselors also invite a participant from the previous lending circle to provide a testimonial to share their success story and experience with the financial product. Hearing a personal account, like the client story below, builds trust with potential participants when they hear one of their peers has experienced great success in the program.

(continued on pg. 9)

THE IMPACT OF FINANCIAL LITERACY

Wilmington, DE –The Delaware Federation of Housing Counselors, Inc. (DFHC) mission is to serve as a united, cohesive partnership of housing and financial professionals statewide that provide tools, education, and resources focused on improving the quality of life for the communities it serves.

Its team includes a variety of leaders and professionals throughout Delaware with expertise in real estate, personal finance, financial planning, mortgage lending, housing market analysis and more, as well as local, state and federal laws and programs pertaining to housing and financial lending.

DFHC consist of ten HUD-Approved Housing Counseling Agency members:

1. Clarifi	6. Interfaith Community Housing of Delaware
2. First State Community Action Agency	7. NCALL Research
3. Guidewell Financial Solutions	8. Neighborhood House Inc
4. Housing Opportunities of Northern Delaware Inc.	9. Telamon Corporation
5. Hockessin Community Center	10. YWCA Delaware

They all share an interest in promoting homeownership and financial literacy as a means to strengthening its communities —one home at a time.

The agencies provide a variety of financial literacy training programs for consumers looking to improve their own money management skills. Counselors are trained as Financial Coaches with the focus on providing practical, real world, education solutions that empower consumers with the knowledge they need to make the right financial decisions for their individual financial needs.

DFHC housing counseling agencies provide monthly financial group workshops, some utilizing the Credit Smart series and online learning tools such as eHome Money. Individualized sessions are held quarterly to check on progress.

For consumers who are unbanked, DFHC refers them to financial institutions that have worked with the organization and understand the language barriers and immigration issues some consumers face when opening new accounts. These consumers are monitored by counselors to prevent misuse due to lack of knowledge of withdrawals and deposits.

DFHC has partnered with Artisans' Bank for a credit rebuilding program, which assists consumers to establish or re-establish their credit while building savings and improving their credit rating. This is also known as the "Phantom Loan program," where proceeds from a consumer loan of $500 to $2,000 are deposited into an Artisans' Bank Free Savers account that secures the loan. Borrowers repay the loan over a 12 month period from their cash flow, while strengthening their credit rating. Iris N. Donato, DFHC President said, "We have had much success with consumers in this program as a path for them to become future homeowners."

According to Donato, it's important for DFHC to understand the connection people have with money, the dynamics of financial literacy and the tools associated with helping clients achieve their financial goals.

"Financial Literacy is a tool so powerful to assist people in achieving their full financial potential. It requires commitment, goal setting and hard work. But it is achievable and can be done," said Donato.

While challenges and obstacles will always be present, with the assistance of HUD-approved housing counseling agencies, difficult circumstances can change into tremendous opportunities.

INQUIRING MINDS WANT TO KNOW

The month of May suggests Spring Cleaning. It's a great month for agencies to address purging files and reviewing open client files. This segment discusses record retention, understanding protecting privacy information for clients, and file termination.

Q: How long should files be maintained?

A: Both group education and individual client files must be retained for three years from the date the case file documents the termination of housing counseling or from the date HUD paid the final grant invoice.

Q: Client files often contain sensitive personal information. What guidance does HUD offer housing counseling agencies regarding client confidentiality and credit reports?

A: HUD expects housing counseling agencies to take confidentiality very seriously. The agency must hold all client information in strict confidence in a secure location. The agency may be subject to the penalties provided in the Fair Credit Reporting Act (14 U.S.C. 1681). Disclosure of information contained in credit reports can be made to clients depending on the terms of the contract between the agency and reporting credit bureau.

Please note that confidentiality also applies to HUD staff. Any information obtained by HUD staff, as part of a performance review, will be held in the strictest confidence.

Q: What are HUD Housing Counseling Program follow-up requirements?

A: Participating agencies must make a reasonable effort to have follow-up communication with the client to:

1. Assure that the client is progressing toward his or her housing goal,
2. Modify or terminate housing counseling, and
3. Learn and report outcomes.

Client follow-up should be conducted by a qualified housing counselor who makes reasonable efforts to conduct a verbal (in person or via phone) follow-up session within the first 60 days of no client contact.

If unsuccessful after two attempts to conduct a verbal follow-up session, the counselor must write a letter or send an e-mail to the client stating that such efforts have been made and inform the client that there is a need for follow-up communication. The letter must request that the client contact the housing counseling agency no later than 30 days from the date of the letter, to help the agency assess if additional client services are necessary in assisting them to achieve their housing goals or if services should be terminated.

Issuing surveys to assess housing outcomes does not fully meet the requirement for client follow-up. In addition, hiring a third party agency to conduct follow-up services is prohibited.

(*continued on pg. 10*)

(continued from pg. 5 Thriving Families & Communities with Circles)

G.H. also received dinner and child care at those weekly meetings, leaving her a regular time each week to focus on her goals. At the end of the 12 weeks, she was matched with two – three middle/upper income community volunteers who became her "Allies."

The relationship between the Circles Leader (the participant) and the Ally are intentional friendships. The allies met with G.H. each week to help her break down her goals into manageable pieces and to give her the support and encouragement she needed. A Circles Coach also worked closely with G.H. to match her with the resources in the community she might need such as scholarships for schooling, job skills training. Personal ownership and responsibility is an important aspect of Circles with the belief that it is the only way people make lasting change.

Today, Circle Leader G.H. is out of debt, has her own apartment for her family, has raised her credit score by over 100 points and has trained for and secured a promising career. She says she could have never accomplished these things without the support of her Circles community.

(continued from pg. 4 – Financial Literacy Survey Reveals New Insights)

The availability of nonprofit student loan counseling services may be among the factors influencing this positive trend. Last January, the NFCC launched a network of certified student loan counselors to help those who struggle with repayment.

Seeking Financial Advice

It remains encouraging that most U.S. adults (80 percent) agree that, considering what they already know about personal finance, they could still benefit from advice and answers to everyday financial questions from a professional. Additionally, if they were having financial problems related to debt, nearly one-quarter of adults, or almost 59 million people, indicated they would reach out to a professional non-profit credit counseling agency for assistance. A full report of the findings from this year's Consumer Financial Literacy Survey is available at www.nfcc.org/data.

(continued from pg. 6- Equipping Immigrants With Skills to Succeed)

Success Story

With very little knowledge about U.S. banking systems and like most recent immigrants, Ms. E, a single mother, had a steep learning curve especially when it came to the concept of credit. In her native country of China, the credit system is not as important as it is in the U.S. Ms. E's ultimate goal is to one day become a homeowner.

After attending the financial workshops, Ms. E realized that in order for her to reach her goal of securing a mortgage, she would not only need to save a lot of money, but also establish a good credit history. Similarly to most immigrants, Ms. E felt discouraged when she got denied credit because of her non existing credit history. She was excited to hear about the lending circle and how it can help her establish credit history.

Although the concept of the lending circle is nothing new to Ms. E. because she previously participated in an informal one with her relatives in China, she did not know it could build her credit history. She was so excited about the opportunity that she strongly encouraged her son to participate and they both entered the same lending circle in October 2016. They made it a family affair and encouraged each other to not miss the monthly payments that CCC tracks and reports to the credit bureaus to help build a positive credit history. In June, when she completes the lending circle, Ms. E. plans to apply for a credit card. She says she feels confident that she will get approved the second time around.

Ms. E's story highlights a common theme that the Asian American Pacific Islander (AAPI) community faces on a daily basis. The lack of financial education and access to financial products can hinder a person's confidence and ability to participate in mainstream banking services. Products like the lending circles and twin accounts help open the door for immigrants to establish an initial credit score.

Once they establish the initial credit history, they have the confidence and ability to utilize other banking services in the future such as credit cards and mortgage loans. CCC is committed to serving the AAPI population and providing culturally competent in-language services to help clients navigate the U.S. banking system.

(continued from pg. 1- 60-Day Challenge Boosts Financial Literacy)

Is there anything about the process that has been easy for you? Making the decision to do this was the easiest part of this process. Making that choice lifted some of the burdens I was carrying off my shoulders.

Where do you see your financial health in five years from now? In five years I see myself owning a home, having 8 months of an emergency fund saved, and debt free from all consumer debt aside from my mortgage and student loan. Living a debt free lifestyle is my goal.

Would you recommend the Challenge to others? Yes. I'm really thankful this program exists to help community members. For years I struggled and did not know where to turn or who to ask for help. I was overwhelmed. From this Challenge, I not only learned how to approach money differently but also gained other resources to help me along this journey. I know that talking about issues with people in similar circumstances has helped open my eyes to the fact that I am not alone. After going through this process I realize that financial empowerment is the key to financial freedom.

Since completing the Challenge, Carol uses a zero-based written budget every month and tracks her spending regularly. She has an emergency fund, paid down her consumer debt and recently took on a second job to help accelerate her progress in achieving her financial goals. She is now more financially capable of handling her personal finances thanks in part to the Challenge.

(continued from pg. 8 – Inquiring Minds Want to Know)

Q: Is there a time limit after the last contact for termination of a client?

A: HUD Handbook 7610.1 does not provide a specific time limit for termination of counseling, but client files must not remain open indefinitely. The counselor must make reasonable efforts to conduct a verbal (in person or via phone) follow-up session within the first 60 days of no client contact and record the date and reason for termination.

Causes for termination may include the following:

- Client meets his/her housing need or resolves the housing problem.
- Housing Counseling Agency determines that further counseling will not meet the client's housing need or resolve the client's housing problem.
- Client terminates counseling.
- Client does not follow the agreed-upon housing counseling action plan.
- Client fails to appear for counseling appointments or classes.

CHAMPIONS OF SERVICE

Libertyville, IL –The Affordable Housing Corporation of Lake County (AHC) received the statewide 2017 Housing Counseling Agency of the Year Award at the Illinois Governor's Conference on Affordable Housing. The award was presented by the Illinois Housing Development Authority (IHDA). "AHC provides an extraordinary service and is deeply committed to empowering Illinois households," said Audra Hamernik, IHDA's executive director. "Their work strengthens communities across Lake County, and they are a valued partner."

AHC is a HUD-approved housing counseling agency that provides pre-purchase housing counseling, down-payment assistance, home repairs, affordable homes, rental assistance and foreclosure prevention services. "The evidence shows that housing counseling works," said Rob Anthony, executive director of AHC. "Homebuyers who complete HUD-approved housing counseling have a 30 percent lower likelihood of experiencing foreclosure and are 283 percent more likely to receive a loan modification if they ever do find themselves in trouble."

More than half of Lake County residents who completed the organization's foreclosure prevention program last year were able to reach a resolution to keep their home. As a result, Anthony said, those homeowners were "able to avoid the devastating impacts that foreclosures have on families and communities." AHC also provided pre-purchase counseling and education to more than 250 households to prepare them for successful homeownership so that they will never need the foreclosure prevention program.

In addition, the organization stabilized neighborhoods by acquiring, rehabilitating and re-selling 31 vacant, blighted properties over the past year. "Stable housing is the linchpin for strong communities and for households to achieve success in school, health, employment, financial security and quality of life," said Bill Powers, president of AHC's board of directors.

Anthony credits AHC's success to staff who are always willing to go the extra mile. Last year, the organization was ready to assist a low-income senior who had no functioning kitchen or bathroom. The agency secured more than $40,000 for repairs, but construction workers couldn't begin rehab because personal belongings were stacked from floor to ceiling throughout the house. Rather than canceling the project and leaving the senior with an uninhabitable home, AHC staff volunteered their time on a weekend to help the resident clean out her home. The story exemplifies AHC's culture.

Since its inception in 1992, AHC has:

- Prepared over 5,000 households for successful homeownership,
- Empowered more than 2,200 households to purchase their first home via down payment assistance,
- Helped nearly 1,000 households save their home from foreclosure, and
- Stabilized neighborhoods by acquiring, rehabbing and re-selling more than 100 distressed properties.

Congratulations to the Affordable Housing Corporation of Lake County!

***THE BRIDGE* is pleased to recognize Champions of Service who have provided exemplary service in the Housing Counseling arena and Success Stories highlighting client's achievements. Nominations of persons both inside and outside of HUD are welcomed. Please send your nominations by the 20th of each month to:** thebridge@hud.gov.

TOOLS AND RESOURCES

Consumer Financial Protection Bureau
Your Money, Your Goals

A program that empowers low-income and economically vulnerable consumers to become financially capable and improve their financial lives.

Federal Trade Commission - Consumers.gov

Consumer protection basics… plain and simple to help manage and use your money wisely; Credit, loans & debt; Scams and Identity Theft.

Federal Deposit Insurance Corporation Money Smart – A Financial Education Program

A comprehensive financial education curriculum designed to help low- and moderate-income individuals outside the financial mainstream enhance their financial skills and create positive banking relationships.

MyMoney.gov

A national strategy to promote financial literacy and education as well as to identify, enhance and share effective practices.

U.S. Department of Health & Human Services
Financial Literacy Resources

Federal efforts to encourage collaboration, building assets, and building stronger families.

Housing Counseling Works!

Research evidence on the role of housing counseling to improve housing outcomes for homebuyers, homeowners, and renters.

Consumer Financial Protection Bureau
Resources for Financial Educators

Materials that you can access, download, and use for free that show the latest thinking on consumer financial behavior and effective financial education practices.

U.S. Department of Treasury - myRA®

Offers a simple, safe, and affordable way for people, especially those who don't have access to a retirement savings plan at work, to get started.

ON THE HORIZON

June 1, 2017	RCAC Training: Fair Lending and Loan Document Review
June 1, 2017	HUD Training: MF Utility Benchmarking Requirements & Funding Opportunities
June 5-7, 2017	RCAC Training: Financial Coaching and Counseling Training
June 6, 2017	HUD Training: FHA Servicing and Loss Mitigation Training
June 13, 2017	HUD Training: How to Become a HUD-Approved Housing Counseling Agency
June 20-22, 2017	RCAC Webinar: Cultural Sensitivity Online Webinar Series
June 26, 2017	RCAC Training: Housing Counseling Program Manager Training

Visit the Office of Housing Counseling Training webpage to keep up-to-date on the latest training, events, and webinars. If you missed a webinar, visit the Webinar Archives webpage to access previously recorded sessions.

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