

### **Education:**

- CC&BC's 2008 educational programs focused on family money management, financial literacy and the youth of the community. CC&BC also continued to provide a broad range of consumer and financial education initiatives throughout the community, instructing and informing its audiences on all aspects of consumer credit, budgeting, housing, and money management.
- CC&BC provided 52 classes to a total of 2,657 individuals. In addition to area high schools and Local Housing Authorities, CC&BC had the opportunity to a number of non-profit agencies including Leake and Watts, training graduating foster care young adults, YAI/National Institute for People with Disabilities, HomeFront - Family Preservation Center and Aids Related Community Services
- CC&BC expanded its program of counselor certification, completing programs as Certified Personal Finance Counselors.

### **Other:**

- Maintained its accreditation with the Council on Accreditation for Children and Family Services (COA),.

- CC&BC continues to be licensed in New Jersey, New York, Connecticut, Maine, Vermont and Virginia, and is registered in Massachusetts, Georgia and California.
- CC&BC expanded and upgraded its systems, both software and hardware, to ensure that the service delivery to our clients and other stakeholders is timely, and of the highest quality. Additional Virus Protection, Spyware Prevention and Firewalls were installed, updated, and expanded to assure the continued security of client data.
- CC&BC continues its commitment to providing its clients and other stakeholders with high quality professional service, and is pleased to again report that no grievances or problems were reported to the Better Business Bureau, or to the state licensing authorities.

**CC&BC's Board of Trustees and the staff of Consumer Credit and Budget Counseling take this opportunity to thank our clients and other stakeholders for allowing us the opportunity to serve them in 2009.**



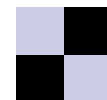
**CONSUMER  
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Accredited



Approved



## Annual Report – 2008

Consumer Credit and Budget Counseling, organized in 1998 as a nonprofit consumer education and financial counseling agency, has completed another successful year. Some of the highlights include:

### Financial Results:

- \$3.2 million in client funds was paid to creditors in 2008.
- CC&BC received income and grants of \$724,430 in 2008, in the form of creditor “fair share” contributions, fees for providing housing counseling, client service fees, grants for providing homeownership education, financial literacy and counseling to prospective home buyers and fees for providing pre-bankruptcy counseling, which essentially covered the organization’s expenses.

### Client Services:

- CC&BC renewed and revised its comprehensive Quality Improvement Program, designed to systematically evaluate the effectiveness and efficiency of services provided, and to promptly identify and correct any observed deficiencies.
- The periodic review, monitoring and evaluation of client programs (4-month audits as well as annual audits) has been significantly enhanced, providing for improved and more responsive service delivery. The high response rate from our clients has been very effective in eliminating problems before they become major issues.
- Nearly 2,300 comprehensive counseling conferences were conducted in 2008, and 250 new cli-

ents were enrolled in CC&BC’s debt repayment program. Another 6 restarted their program.

### Housing:

- CC&BC was re-certified by HUD as a full service Housing Counseling Agency, and provided comprehensive pre-purchase housing counseling, enabling clients to make informed and responsible decisions designed to help them achieve their housing goals.
- CC&BC was awarded its sixth annual SuperNOFA grant from HUD, to expand its housing counseling and homeownership educational programs.
- CC&BC provides Post-Purchase Counseling Program, as well as Mortgage Default Counseling, to assist property owners avoid losing their homes because of delinquent payments.
- CC&BC, as a contractor with the Atlantic City Housing Authority, continues to provide both debt management and credit counseling to the Authority’s Homeownership Program and HOPE VI participants, as well as comprehensive pre-purchasing and post purchase counseling to the Authority’s first-time homebuyers.
- Provided bi-lingual credit and homeownership counselor, to address the counseling and educational needs of the expanding Latino population in CC&BC’s service area.
- To address the growing mortgage delinquency and foreclosure crisis CC&BC participated in a number of Foreclosure Town Meetings and Homeownership Preservation Clinics.

### Bankruptcy:

- Bankruptcy education and counseling activities have increased by 39% from 2007 due to the deepening economic crisis.
  - CC&BC was re-approved by the United States Department of Justice Trustee Program under the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 to provide pre-filing credit counseling for New Jersey and New York filers
  - CC&BC was also approved by the United States Department of Justice Trustee Program under the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 to provide pre-discharge Debtors Education in the states of California, Connecticut, Georgia, Maine, Massachusetts, New Jersey, New York, Pennsylvania, Vermont and Virginia
  - CC&BC provided pre-petition counseling to nearly 2,000 petitioners 2008. Approximately 10% of those sessions were provided free of charge due to the circumstances or income of the individual and additional 55% were provided at a reduced rate.
  - CC&BC provided Debtors Education to over 1,017 petitioners 2008. Approximately 13 % of those sessions were provided free of charge due to the circumstances or income, and additional 50% were provided at a reduced rate.
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