



# COMMUNITY EXCHANGE

VOLUME 8, NO. 2

WINTER 2010

## CCCS Housing Services in Demand Throughout 2009

What began as an extremely busy year for CCCS ended up being our busiest year to date, with over 23,000 counseling sessions provided. The stressed economy and foreclosure crisis spurred consumers in record breaking numbers to seek help from CCCS. To handle the demand, four new branch locations were opened in 2009, and additional counselors hired, bringing the full-time counseling staff to 41. In Pennsylvania, new offices were opened in Delaware County in Springfield and Chester. In New Jersey, offices were opened in Salem County and the city of Camden.

According to Elizabeth Warren, Chair of the Congressional Oversight Panel, the statistics are dismal:

- ▶ Today, one in five Americans is unemployed, underemployed or just plain out of work
- ▶ One in nine families can't make the minimum payment on their credit cards
- ▶ One in eight mortgages is in default or foreclosure
- ▶ One in eight Americans is on food stamps
- ▶ More than 120,000 families are filing for bankruptcy every month

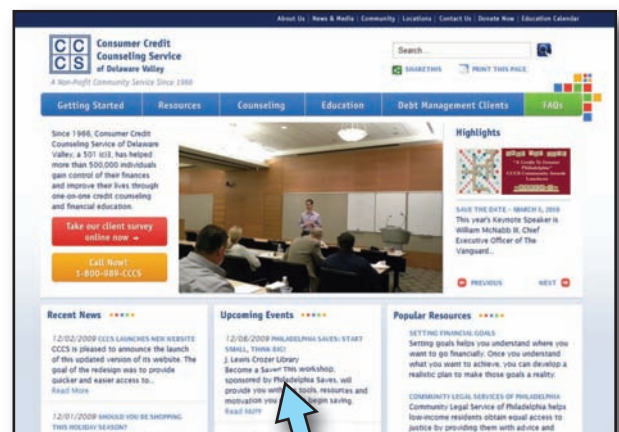
▶ The economic crisis has wiped more than

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## CCCS has New Look, Content and Functionality on Web

CCCS is pleased to announce the launch of its updated website. The goal of the redesign was to provide quicker and easier access to the information most requested, and to better meet the needs of our clients as well as community and corporate partners. The new look is fresh and updated, while the content is reorganized with a more simplified navigation and improved search functions.

The homepage features highlights, current news, current workshops, and popular resources. The main navigation directs clients easily to the six main content areas. Other updated features include a searchable resource section, education calendar, and getting started section. ■



Check us out at [www.ccsdv.org](http://www.ccsdv.org).



## Save the Date!

### “A Credit To Greater Philadelphia” CCCS Community Awards Luncheon

Friday, March 5, 2010 • Time: 12:00 Noon – 1:45 pm

The Park Hyatt at the Bellevue, Philadelphia

KEYNOTE SPEAKER: William McNabb III, Chief Executive Officer, Vanguard

HONOREE: Joseph W. Mahoney, Jr., Executive Vice President, Greater Phila. Chamber of Commerce

# Local Counties Taking Action Keeping Foreclosures to a Minimum



## Delaware County Launches Foreclosure Diversion Program – CCCS is a Key Component

In Delaware County, the foreclosure numbers were fairly static for the past five years. The impact of the current economic climate, rising unemployment, reduced wages and other factors have caused the uptick. In September 2009, there were 330 properties listed for Sheriff's sale compared to 231 in September 2008. In October 2009, there were 302 properties listed compared to 235 in October 2008.

Thanks to a collaboration of organizations including Delaware County Council, Delaware County Sheriff Joseph F. McGinn, and CCCS, homeowners facing foreclosure can now seek financial counseling through a Mortgage Foreclosure Hotline Program.

Under the pilot program, launched October 1st, Delaware County homeowners are directed to seek free credit counseling *before* the action of mortgage foreclosure takes place. Homeowners can take advantage of information regarding loan modifications and available state and federal assistance programs that can help eligible homeowners facing hardships.

According to Debbie Cooper, Community Outreach Director for CCCS, "We want to urge homeowners to

call us the minute they can't make a mortgage payment. We don't want them to wait until they face foreclosure. Helping county families save their homes benefits not only each family whose home is saved, but also neighboring homeowners and entire communities."

The Sheriff's Office and County Council have been working to address the mortgage foreclosure issue since the Sheriff noticed an uptick in the number of properties listed for sheriff's sale in January 2009 and brought it to Council's attention.

The program applies only to residential real estate that is owner-occupied. It was approved for October 1, 2009, through July 30, 2010.

"The goal is to help people stay in their homes," said Sheriff McGinn. "We are notifying homeowners that they can contact CCCS through the hotline when they first receive a complaint from their lender. This will give them both time and expert information to work out a solution."

### The program works as follows:

- ▶ When the sheriffs' deputies serve the first complaint, the "action of mortgage foreclosure," the homeowner also receives a written notice advising him or her to call CCCS at (800) 989-2227 to request free assistance.
- ▶ This call delays the action of mortgage foreclosure for 30 days.
- ▶ At that point, CCCS notifies the lender that the homeowner is seeking a remedy.
- ▶ If the homeowner opts into the program, CCCS schedules an appointment and meets with the client, determines a course of action and contacts the mortgage company.
- ▶ If the owner fails to call CCCS within 30 days, the foreclosure action proceeds. The next step in the foreclosure process is a writ of execution.



CCCS accepts check from Delaware County Council to support new Mortgage Foreclosure Diversion Program. From left, Sheriff Joseph McGinn; Debbie Cooper, Director of Community Outreach for CCCS; County Council Chairman Linda Cartisano; Vice-Chairman Jack Whelan; and Patricia Hasson, CCCS president.

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*Delaware County Launches..., Continued from page 2*

To date, CCCS has scheduled 28 appointments and begun the process of saving these Delaware County homes.

To ensure the success of the free counseling option,

Delaware County City Council presented a check for \$50,000 to CCCS to assist with the additional expenses involved in foreclosure diversion outreach, screening, counseling and meetings with homeowners and lenders. ■

## Chester County Foreclosure Prevention Program

*Goal: Keep 75% of those families applying for mortgage assistance in their homes.*

The Chester County Office of Economic Development has laid out their goals for a Mortgage Assistance Program to be completed by September 2012: Keep 75% of those families applying for mortgage assistance in their homes.

The program provides temporary funds to help stabilize or bring residents' mortgages current. It is ideal for someone who may have been out of work and behind on their mortgage but now has a steady income.

CCCS is actively involved in all phases of Chester County's program. After a county resident comes to CCCS for a Mortgage Prevention and Default appoint-

ment, and if they meet the eligibility requirements, a CCCS counselor recommends the client for these funds. Our counselor determines whether the client can sustain the mortgage and whether they need \$2,500 or less to either bring their mortgage current or for a down payment on a mortgage modification. If recommended, the funds are then disbursed directly from CCCS to the mortgage company.

The program is a collaboration between Consumer Credit Counseling Service of Delaware Valley and County of Chester Department of Community Development. A strong emphasis for the program is the Coatesville area. ■

*CCCS Housing Services in Demand...,  
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\$5 trillion from pensions and savings, has left family balance sheets upside down, and threatens to put ten million homeowners out on the street.

These facts ring true for our area. Day in and day out, CCCS counsels and provides options to local individuals in situations like those cited earlier in the article. Many individuals and families throughout the Philadelphia Metro area are facing heart wrenching housing and financial challenges.

As we enter 2010, we know the economical and housing troubles of 2009 will not miraculously slip away; however, we do know we have the staff and resources to continue providing consumers with viable options to get them back on track financially. Thanks to our many supporters and funders who continue to provide support to consumers in need. ■

**If you know someone facing a credit or housing challenge, please have them contact CCCS at 800-989-2227 for immediate help.**



# CCCS Providing “Solutions for Seniors”

In March of this year, CCCS was awarded a three-year grant from The Pew Fund for Health and Financial Services to specifically provide counseling and education to seniors. As the senior population increases and the uncertainty and financial unrest of the economy continues, so does the number of seniors who are, or will, face financial distress.

Many older adults are dealing with unexpected financial problems due to fixed incomes, increasing cost of living, and rising healthcare costs. Seniors are often also targeted by financial predators and fall victim to identity theft scams.

The three year grant is comprehensive and gives CCCS the opportunity to expand their counseling, education and community outreach services with customized programs specific to seniors.

To better understand the current needs and interests of seniors



in our service area, CCCS conducted focus groups over a 4-month period. Approximately 60 seniors, age 62 and over, participated in the sessions. The participants discussed a myriad of topics both financial and other, with the following themes resurfacing at each focus group:

- ID theft and scams
- Managing on a fixed/limited income
- Credit cards & credit reports
- Predatory lending and reverse mortgages

Healthcare was also an especially hot topic; however, this discussion usually centered on providers and their policies which are beyond our expertise. As a result, CCCS decided to incorporate issues around healthcare, such as managing co-pays and drug costs, but not the provider issues.

Following the focus groups, six workshops were developed and/or revised

for the senior audience:

1. Money Management
2. Credit
3. ID Theft, Scams & Financial Predators
4. Understand Your Credit Report
5. Reverse Mortgage
6. Anti-Predatory Lending

Pilot workshops were conducted in September and October. These workshops are offered at area senior centers, community organizations and other convenient locations. By year end, over 15 workshops will have been conducted under the program with workshops being scheduled well into 2010. ■

**For more information on bringing a senior program to your organization, contact the CCCS Senior's Program Manager at 215-563-5665 x3333.**



*Kathleen Bryson, CCCS Educator, facilitated a workshop for 60 seniors on reverse mortgages in November at the Jewish Federation of Greater Philadelphia.*



# THANK YOU!

## CCCS 2009 Funders

*Thank you to our 2009 funders to date! Without your continued support and generosity this year, we could not have counseled over 23,000 sessions nor reached out to another 24,000 individuals through our outreach and educational programs.*

- Bank of America Card Services
- Bank of America Charitable Foundation
- Beneficial Savings Bank
- Boeing Company Charitable Trust
- Boeing Company Employee Community Fund
- Chase Card Services
- Chester County Community Foundation Inc.
- Chester County Department of Community Development (DCD)
- Citi Cards
- Citi Foundation
- Conestoga Bank
- Department of Community and Economic Development (DCED)
- Ethel Sergeant Clark Smith Foundation
- Fannie Mae
- Fox Chase Bank
- HSBC
- ING Direct
- Leo Niessen Jr., Charitable Trust
- Lincoln Financial Group Foundation
- M & T Bank
- PECO
- PNC Bank
- Sovereign Bank
- State Farm Insurance
- Sun National Bank
- Susquehanna Bank
- TD Bank
- The Brook J. Lenfest Foundation
- The Pew Charitable Trusts
- The Philadelphia Foundation
- United Way of Chester County
- United Way of Southeastern PA
- Wachovia Corporation



*Pictured left (l to r): CCCS Vice President of Communication and Development, Kathy Seasholtz and CCCS Board Member, Jed Mayk accept check from Susquehanna President, Joseph Lizza, VP Branch Manager, John Toner and Marcin Bielecki, VP Retail Business Banker.*

*Pictured below (l to r): Naima Oyo, Regional CRA officer and Rick Bertino, VP Branch Manager from M&T Bank present check to Anthony Orman and Anita Brown of CCCS.*



*Pictured left: Patrick Mullen of Conestoga Bank presents check to Kathy Seasholtz, CCCS.*



# CCCS Counselors... Saving Homes... One Client at a Time

In 2009, CCCS provided close to 23,000 counseling sessions, with over half related to foreclosure prevention and mortgage delinquency. Our counselors are on the front line everyday meeting with your neighbors, your relatives, your co-workers in an effort to work out the best possible solution.

We have shared a few client stories below to illustrate the challenges our clients face and how CCCS provides options, and in many cases, positive outcomes. *\*The names have been changed to protect the identity of our clients.*

## HOME RESCUE STORY #1



### Client

Sarah\* is a 50 year old, single mother with a child in college. She was laid-off from her job, but recently, she found a lesser-paying position.

### Problem

Sarah's home had an adjustable-rate mortgage that was currently costing her \$2,159 per month. When she was laid-off from her \$70,000/year annual salary, affording her mortgage immediately became a significant hardship. Sarah's mortgage company continually refused to adjust her mortgage, even after Sarah gained employment, albeit at a lower salary than her previous position. The mortgage company routinely denied Sarah's requests to refinance, and representatives continually asked for information to be resubmitted or alleged that it was not sent in the first place. Nearly out of patience and options, Sarah logged on to the Making Homes Affordable website, where she discovered Consumer Credit Counseling Service of Delaware Valley.

### Solution

Sarah's initial meeting with her CCCS counselor brought plenty of hope but still the same rejection from the mortgage company. Upon each denial, her counselor insisted on speaking with a higher level supervisor, manager and ultimately a negotiator.

The conversation with the negotiator led to an extremely positive resolution, as Sarah's mortgage was reduced from a 7% ARM to a 5% fixed rate loan. Sarah's mortgage is currently \$1709, including property tax, on which a delayed payment was granted. Sarah can now afford to pay her mortgage with the salary she currently makes. ■

## HOME RESCUE STORY #2



### Client

Joe\* is a 58 year old, single, Philadelphia resident who was laid off from his job. He was forced to borrow money from family and friends and use credit cards to survive.

### Problem

Not only could he not afford his mortgage, he was struggling to pay his daily expenses. He contacted his mortgage company to refinance, but was denied.

Mortgage companies look for hardships, which Joe had plenty of, but they also want to see that you can afford to live in the house. With Joe's mounting debt, it appeared that he could not afford the house, regardless of whether or not his mortgage was refinanced.

### Solution

Joe explained his financial difficulties to his CCCS counselor and together they worked to develop a new budget for Joe's life. "We talked about what Joe spends on a monthly basis, and I gave him some suggestions on where he could cut back," said his counselor. "In addition to rearranging the figures, I gave him some places that would provide him with food and discounted electricity."

"Once we did that, his original deficit of \$1,171 a month declined to just \$68 per month. We then brought this new budget to the mortgage company, and they were much more willing to work with that," said his counselor.

### Current Status

Joe recently found a new job and has gotten a fresh start on life. He continues to stick to his budget, and looks forward to building a savings for retirement. ■

# CCCS Women's Education Program Renamed

## FinanciallyHers



Since January of 2008, CCCS has offered a Women's Financial Education Program designed to encourage, empower and lay the groundwork for women to take greater responsibility for their financial lifestyle.

The overall program, now operating under its new name *FinanciallyHers* is unique in the fact that it is not a one-time workshop, but a combination of contin-

uous educational classes, one-on-one financial counseling and mentoring and support services, designed to meet women's unique financial needs and to equip them with the tools to better understand and take control of their finances.

As of year end 2009, over 650 women have enrolled in the program.

Educators facilitate the classes in neighborhood-based settings, such as public libraries, so that

busy women with work and family responsibilities can attend multiple workshops as conveniently as possible to build their knowledge.

The program is built around five core courses we call "From Purses to Portfolios" which helps to build a strong financial foundation. The core classes are:

- ▶ A Woman and Her Money
- ▶ Budgeting for the Successful Woman
- ▶ Basic Savings and Investing for Women
- ▶ A Woman and Her Credit
- ▶ Protecting a Woman's Worth

Additional workshops are then offered, aimed at the financial needs and interests of the women. Expanded topics include debt management, investing, homeownership, career development and more. Over 75 workshops will be scheduled in 2010 throughout the CCCS service area. ■

For more information on *FinanciallyHers*, contact Kim Cooper at 215-563-5665 x3332 or e-mail at [women@cccsdv.org](mailto:women@cccsdv.org).

## CCCS Footprint is Growing in New Jersey Third NJ Office Opened in Camden in October

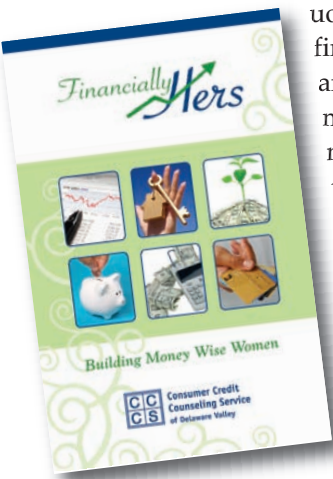
As the demand for our services continues to grow throughout the region, certain geographical areas, such as South Jersey, show a strong need for counseling services. Year to date data for New Jersey shows a 54% increase in the number of counseling sessions CCCS held as compared to the prior year. When we look specifically at the city of Camden, we have increased the number of counseling sessions by 79%. Of these, just about 50% are related to clients facing difficulties

paying their mortgage.

To meet these needs and provide help to struggling families, CCCS opened its third office in New Jersey on October 5th, bringing its total offices to 17 throughout the 10-county region CCCS serves. The new office is located in downtown Camden.

Over 70 attended the opening including Angel Fuentes, Council President, City of Camden; Saundra Ross-Johnson, Director of Development & Planning, City of Camden and Executive Director, CRA Camden Redevelopment Agency; Melissa Castro-Marmero from Senator Robert Menendez's Office; and Keanna Ralph from the Camden Office of the Mayor.

Doris Rodriguez-Berdecia, one of CCCS' bilingual Certified Credit and Housing Counselors, is currently seeing clients at this location. ■

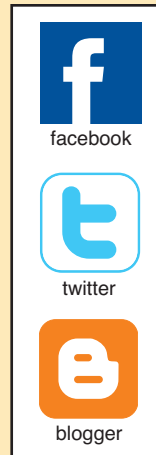


## CCCS is Making the Leap into Social Marketing

In early 2010, CCCS will be entering into the world of social marketing. We are very excited to start using social media as a new way to reach out to existing and potential clients, but also to more actively involve and show our support to our sponsors and community partners.

Our campaign will include a CCCS blog, which will act as an information resource, commenting on personal finance, different CCCS services, and referrals where appropriate. We hope that the blog will become a trusted advisor to readers, as we intend to give them direct access to Counselors and Educators to receive quick and accurate answers to questions. We will also launch CCCS Twitter and Facebook sites, with posts about savings tips, budgeting advice, articles, videos, answering questions and our blog posts. We feel that these "fun and fast" news mediums are perfect resources to provide information to clients in addition to giving them an easily accessible forum to discuss their problems and receive help.

We know a number of you have already built your social media presence, and we look forward to connecting online with you in 2010! ■



## CCCS President Receives Award

Patricia Hasson, CCCS President, was awarded the 2009 Leadership & Visionary Award by The Coalition for Mortgage Industry Solutions (CMIS).



### Consumer Credit Counseling Service of Delaware Valley

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Media  
Norristown  
Northeast Philadelphia  
North Broad St., Phila.  
North Philadelphia  
Springfield  
West Chester  
NJ Locations: Camden  
Cherry Hill  
Salem



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