Annual Report - 2018

Photo by Noelle Carter
Dear Colleagues,

The year 2018 was historic for CCCS of Buffalo as we continued to grow, support change, head in new directions and ensure a strong and vibrant future for the organization.

With a profound sense of gratitude we bid farewell to our long time President and CEO, Paul Atkinson, who is moving on to a new chapter in his life – retirement! We applaud his tireless efforts to strengthen the organization at its core and leave us with the inspiration to always strive for better. The bar is high and we intend to aim beyond it.

We also send our thanks and best wishes to long time Board chair Mark Mendel who has moved on to new horizons. We will continue to benefit from his commitment and passion for this organization and try to live up to his example.

The next generation of leadership has taken the helm and continues to pursue excellence. Noelle Carter, President & CEO; Scott Laughlin, Executive VP; Mark Twarog, VP of Information Technology; and Robert Dunn, VP of Counseling are focused on increasing the relevance and results achieved by CCCS of Buffalo. Continuous change seems the norm when facing technology today and they continue to pursue all ways to reach and help our clients.

Technology also allows us to explore an expansion of our market area by providing online counseling to diverse geographic regions that do not enjoy such services today. The executive team continues their due diligence which will help identify and target areas around the country in need of assistance. This organization remains committed to a proactive approach to providing services with outreach to those in need of help.

CCCS of Buffalo has been on the forefront of addressing the growing student loan debt crisis in the United States and remains committed to helping those in Western New York understand their options in meeting these obligations. A calling program has started to reach both for-profit and non-profit employers to provide assistance to their employees in understanding how CCCS of Buffalo can help them with not only student loan repayment but also budgeting, first home purchase, debt management and, ultimately, financial security.

Our future is bright and we will continue our pursuit of excellence in providing our services to the community. We are always open to your referrals for individuals or groups who may benefit from our help.

Nancy LaTulip
Board Chair, CCCS of Buffalo

Our Board Chair
Our Mission
We provide our community with the best strategies to master their credit.

Our Vision
We are the most recognized financial counseling Agency in our community that minimizes the stigma associated with debt.
by Robby Dunn, VP of Counseling

Joseph “Joe” had been working very hard to fix his credit from a young age, and admittedly did not know much about the financial world. Suddenly, while Joe was employed at a jail as a guard, he became very sick and could no longer work. During this time he was not getting paid and his debt rose with balances reaching their limit. Joe called his lenders to inform them of his hardship and obtain advice on what to do. Unfortunately he was not offered many options, and was unsure where to turn next. He soon came across a "too good to be true" offer from a debt settlement company. Joe felt desperate, and was promised fast help, thus leading to easily being talked into signing a contract. He was told that that they had to let his accounts go 120 day past due in order to successfully work with his creditors. Joe obliged, and his credit score plummeted. Several months later he pulled his credit report and score and saw the damage. Joe was crushed. He would have never let this happen had he known upfront. Joe wanted to pay his creditors back in full and get back on track, and fortunately he continued his search for assistance, and came across CCCS of Buffalo while searching the internet. We couldn’t be happier that he found us and I’m proud to have been his counselor!

“Thankfully I found CCCS. My [credit] score was hurting, I couldn't get it back up, and I couldn't pay off my debt. I set up an appointment to come in and meet with you, and you made my mind feel at ease. We went over my options and I received the right education to help me pick the right path based on your suggestion. Within the next few month, I was able to pay towards my debt, and then finally paid it off. I don't think I would have been able to pay it off so fast without CCCS. Since then, whenever I had a question, all it took was a phone call or email, and the problem was addressed by the helpful staff upfront, or the people in the back. In the near future, my wife will be coming into CCCS to get help with her student debt.”

Joseph, 28, Depew NY

Photo by Patty Ann Baker
by Robby Dunn, VP of Counseling

In 2018, CCCS saw a large increase in demand for our services, in particular, Financial Counseling. There was a 123% increase in demand for this service compared to 2017. Helping contribute to this large increase was the increase of demand in online counseling; 1,173 clients were served through online Financial Counseling since launching the online counseling capability in 2008. This was a 159% increase in applications compared to 2017. We anticipate that this number will continue to increase in 2019, and beyond, with the organization’s expansion into other states, and more consumer demand to participate in our services via the online platform.

The Federal Reserve Bank of New York’s Center for Microeconomic Data reports that household debt had reached a new peak at the close of 2018 and debt levels have grown now for the sixth consecutive year. Household debt reached $13.54 trillion at the end of 2018. Credit card balances now stand at $870 billion. According to CreditCards.com, the credit card debt per card-carrying adult is $5,839, and $7,527 for someone who doesn't pay off their cards monthly.

In addition to financial counseling, CCCS of Buffalo also offers Housing Counseling, Bankruptcy Counseling and Student Loan Counseling. All three of these services also experienced an increase in individuals served in 2018.
The Niagara County Financial Empowerment Coalition—a project sponsored by CCCS—was honored as Leadership Niagara’s Organization of the Year at the 28th Annual Awards Luncheon in April. Regional leaders and area stakeholders gathered together to honor a total of five individuals and organizations who have exemplified Leadership Niagara’s mission to strengthen regional leadership.

The focus is on bolstering the financial stability of low-income families—increasing access to tax credits, refunds, and needed income supports; improving financial literacy and increasing education, and providing opportunities for homeownership, education, or other asset building programs. The goal is financial education and empowerment.

CCCS created the Niagara County Financial Empowerment Coalition in late 2013, assembling over 30 Niagara County service providers to work together as a group. Financial Counseling and Free Tax Prep Services are offered in Niagara Falls and Lockport.

Filing Fee Savings for the Community: $95,900
VITA Prepared Free Tax Returns: 274
Counseled Clients: 280
Debt Management Clients Enrolled: 65
Coalition Partners: 30
Earned Income Tax Credits Received: $400,832
Filing Fee Savings for the Community: $119,210

Photo by Lisa Frankenberg
Outreach & Education

by Robby Dunn, VP of Counseling

CCCS has continued our focus on providing education to help our community make sound financial decisions, now, and into the future. 698 individuals participated in educational workshops in 2018. Workshops were conducted at local schools, colleges, various non-profits, local employers, and community centers.

The most popular financial education courses in 2018 were our budgeting and credit workshops; “Dollars and Sense” and “Credit Counts”. In addition, CCCS continues to offer a monthly “First Time Homebuyers Workshop”. This HUD approved class provides individuals with the necessary education and knowledge of the home buying process, and a certificate of completion which is required for many first time homebuyer programs and grants.

CCCS administers Pre and Post assessments for many of our financial education workshops conducted throughout the year. In 2018, the results of the assessments showed a significant increase in scores from 59.3% to 76.3%, thus proving the positive impact our programs are having on individual’s financial literacy acumen. A total of 1,882 individuals were reached through our financial literacy programs and outreach in 2018.

1,882
Consumers Reached

698
Participants Taught

48
Workshops

58
Outreach PartnerS

28.9%
Pre/Post Test Increase

Photo by Patty Ann Baker
Debt Management Plan

by Scott Laughlin, Executive VP

Each year, hundreds of individuals enroll into our Debt Management Plan (DMP). These clients are looking for relief with their debts, from reduced payments to lower interest and fees. Since 1965, CCCS of Buffalo has helped our clients repay nearly $270 million on debt.

When a client enrolls in a DMP, we begin communicating with their lenders and other creditors regarding proposed payment terms. The repayment term is setup for 3-5 years; these clients need additional support, guidance and resources to formulate new pathways forward when unexpected life events happen. With some modifications our clients become debt free within a few years.

Our staff has always been very proud of our innovative debt management products that help our clients become debt free. It brings us such pleasure to hear that a client is now fully paid and can relax peacefully without the burdens debt brings them. We are very lucky be part of such an experience, it’s truly rewarding.

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<th>$11.5 M</th>
<th>$268.7 M</th>
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<td>Repaid to Creditors in 2018</td>
<td>Repaid to Creditors since 1965</td>
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<th>93%</th>
<th>324</th>
<th>89.3%</th>
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<tr>
<td>Proposal Acceptance Rate</td>
<td>Clients Completed DMPs in 2018</td>
<td>Clients Paying with ACH</td>
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<th>11</th>
<th>2,460</th>
<th>$24,792</th>
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<td>Debts on the Average DMP</td>
<td>Clients Served with DMPs</td>
<td>Average Debt on a DMP</td>
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'When I first began struggling with my debt, I found it interesting that you get contacted by numerous “fast talker” debt organizations that say they want to help. I didn’t feel comfortable or safe dealing with those companies.

My wife and I wanted to work with someone local to deal with our debt issues. After talking about things with a family member, my wife and I decided to work with CCCS of Buffalo. The program with CCCS has made paying my debt simple. It’s just one payment and I’m done paying my credit card debts each month.

The staff has been amazing. I felt instantly relieved after my appointment. The support staff has been there to answer any questions I have had and help me each month to accommodate my fluctuating income. The Debt Management Program is getting me closer to a debt free retirement. I have Piece of Mind that there is a light at the end of the tunnel. This is an Agency that cares about its clients and is there to help with their struggles to find a pathway to a brighter future.'

by David Atkinson, Outreach Specialist

Working with so many great clients, like Johnnie, has been amazing! I’ve been able to watch them grow, payoff debts, and become debt free. The Staff at CCCS is what sets our team apart from the rest. The Counselors guide and educate our clients on a personalized path to financial success. The first step may be the toughest, but with holistic guidance our clients will be able to see a brighter financial future. I am so happy to be part of a team that has been able to help our community members, like Johnnie.
Client Satisfaction

My counselor/staff member/educator was easy to interact with:
- Strongly Agree - 94.4%
- Agree - 5.1%
- Disagree/Strongly Disagree - 0.4%

I feel my financial questions/concerns were appropriately addressed:
- Strongly Agree - 90.9%
- Agree - 8.8%
- Disagree/Strongly Disagree - 0.4%

I would refer a friend or family member to this Agency:
- Strongly Agree - 91.3%
- Agree - 8.1%
- Disagree/Strongly Disagree - 0.5%

Client Demographics

Client Age
- Under 25 years old - 2.8%
- 26-35 years old - 22.0%
- 36-45 years old - 22.7%
- 46-55 years old - 21.4%
- 56-65 years old - 17.1%
- 66+ years old - 13.9%
- Not Collected - 0.1%

Client Gender
- Female - 67.0%
- Male - 31.4%
- Not Collected - 1.6%

Marital Status
- Married - 45.3%
- Single - 32.4%
- Divorced - 13.4%
- Widowed - 5.0%
- Separated - 3.1%
- Not Collected - 0.1%

Ethnicity/Race
- Caucasian - 83.5%
- African-American - 7.4%
- Other Multi-Racial - 4.1%
- Hispanic - 3.2%
- Not Collected - 0.6%
- Asian - 0.6%
- Native American - 0.6%

Photo by Scott Laughlin
Our Community Partners

- Buffalo & Erie County Public Library System
- Buffalo Niagara SCORE
- Child & Family Services EAP
- Community Action Organization of WNY
- Erie County Community College
- Five Star Bank
- M&T Bank
- NYS EAP
- PathStone Enterprise Center, Inc.
- People, Inc.
- SBA—Buffalo Office
- WEDI Buffalo

Our Niagara County Community Partners

**Sponsors**
- United Way of Greater Niagara
- Northwest Bank
- Citizens Bank

**Partners**
- City of Lockport
- Grigg Lewis Foundation
- Internal Revenue Service
- KeyBank
- M&T Bank
- National Fuel
- National Grid
- NYS Department of Taxation
- Niagara Falls Housing Authority
- Niagara Falls Public Library
- Niagara’s WorkSourceOne
- Orleans/Niagara BOCES
- Pinnacle Community Services
- The Dale Association
- Veteran’s One-stop Center

Photo by Scott Laughlin
Our Board

Officers
Nancy LaTulip—Board Chair
Lake Shore Savings Bank (retired)
John Eagleton—Board Vice Chair
Steuben Trust Company
Anthony Gutowski—Board Treasurer
Evans Bank
Nancy Blaschak—Board Secretary
Blaschak Consulting

Directors
Joseph Alessi, Bank of America
Marylou Borowiak, Consultant
Karla Gadley, Five Star Bank
Bonnie Kell, KeyBank
Kevin McNamara, Millington Lockwood
Joseph Morrison, M&T Bank
Catherine Roberts, CAO of WNY

Photo by Patty Ann Baker