

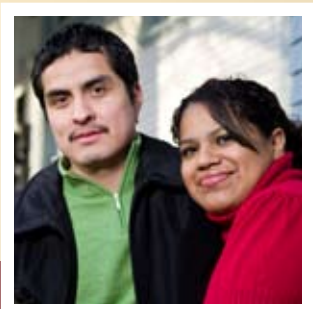
2009 Annual Report

# Community Credit Counseling Services

A Non-Profit Organization

---

Getting Colorado Out of Debt, One Family at a Time.



## Letter From

# Community Credit Counseling Services

Community Credit Counseling Services (CCC) rose to meet the overwhelming demand for our services in 2009, serving more than 5,000 Coloradans with financial education, credit counseling and bankruptcy counseling during the year. Our team provided expert financial counseling to families in the midst of an economy characterized by mass layoffs, salary freezes, extended unemployment, record loan default rates and heightened consumer financial concerns.

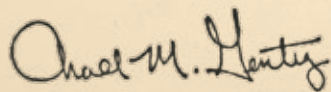
To help Coloradans weather these storms, CCC expanded one of our core services in 2009: one-on-one financial education and counseling. The program curriculum covers three major concepts: financial stability, financial literacy and financial independence. CCC's one-on-one financial education program gives individuals and families the individualized tools and support they need to reach the next milestone on their financial journey.

CCC enjoyed several operational successes in 2009. In addition to hiring 2 new staff members, CCC underwent an IRS audit as part of an industry-wide audit of over 700 agencies. We are proud to report that CCC was one of only 24 organizations nationwide who passed the audit with no required changes to our operations! 2009 was also an eventful year in the arena of local initiatives to support financial literacy and education. CCC is honored to be a key partner in the new Bank on Denver initiative set to launch in the fall of 2010, the Colorado Jump\$tart Coalition for Personal Financial Literacy, and Coloradans for Payday Lending Reform. All of these initiatives seek to ensure that Coloradans have access to products and services that allow them to maximize opportunities for building assets and improving financial stability and education. CCC is excited to be involved in these very important projects!

Your continued support gives CCC ever-increasing capacity and opportunity to serve Coloradans on their journey towards financial stability, financial literacy and financial independence. On behalf of both Community Credit Counseling

Services and our clients, I would like to offer my sincere thanks.

With Gratitude,



Chad M. Gentry  
Executive Director



## Our Mission

The Mission of Community Credit Counseling Services is to provide financial education and credit counseling services to the residents of Colorado in order to help families and individuals effectively manage their finances to achieve economic stability and financial self-sufficiency.

# 2009

## COMMUNITY IMPACT

Total clients counseled in 2009

# 5,147

Total amount of consumer debt paid off through CCC in 2009


# \$3,475,038

New clients enrolled in debt management during the year

# 180

Clients became debt-free through debt management in 2009

# 112



"We were in our mid forties, had over \$60,000 in unsecured debt, and were upside down in our mortgage. The future was very grim indeed. Thanks to the outstanding guidance and pure professionalism of the staff at Community Credit Counseling we now once again own our destiny. Thank you all very much!!!"

- Todd & Bobbi

"Thank you so much for the support you've provided while paying off all my debt. I couldn't have done it without this program."

- TRAVIS

**Statement of Financial Position 2009****Assets**

Cash and equivalents	\$122,259
Accounts receivable	\$2,282
Prepaid expenses	\$1,400
Equipment (net of accumulated depreciation of \$9,075 in 2009)	\$4,162
<b>Total Assets</b>	<b>\$130,103</b>

**Liabilities**

Cash held for clients	\$6,167
Accounts payable	\$—
Accrued compensated absences	\$5,475
Accrued enrollment fee rebates	\$680
<b>Total Liabilities</b>	<b>\$12,322</b>

**Net Assets**

Unrestricted	\$117,781
<b>Total Net Assets</b>	<b>\$117,781</b>
<b>Total Liabilities and Net Assets</b>	<b>\$130,103</b>

**Statement of Activities 2009****Support and Revenue***Support and Contributions*

Donations from corporations	\$106,257
Private donations and grants	\$52,810
<b>Total Support and Contributions</b>	<b>\$159,067</b>

*Revenue*

Client program fees	\$364,972
Other earned income	\$4,225
Interest	\$974
<b>Total Revenue</b>	<b>\$370,171</b>
<b>Total Support and Revenue</b>	<b>\$529,238</b>

**Expenses**

Program Services	\$397,514
Supporting Services	\$108,872
<b>Total Expenses</b>	<b>\$506,386</b>
<b>Change in Net Assets</b>	<b>\$22,852</b>

Complete financial statements, audited by Davis & Co., CPAs, P.C., are available upon request through Community Credit Counseling Services.

**FINANCIAL EDUCATION**

CCC provides financial education, both one-on-one and in group settings, to a variety of individuals and families in Colorado. In 2009 we provided financial education to more than 5,000 individuals and families through strong partnerships with local community organizations including AmeriCorps\*National Civilian Community Corps, Habitat for Humanity of Metro Denver, McLain Community High School, and Mi Casa Resource Center. Looking ahead to 2010, we are excited to announce new partnerships with both Denver Community Credit Union and Sooper Credit Union to provide a comprehensive financial education program, "Life Within Your Means," to all members and employees of these Credit Unions and their dependents. We look forward to working closely with all of our partners throughout the next year.

**DEBT MANAGEMENT**

Clients who enroll in CCC's debt management program are given an opportunity to proactively address their financial challenges with a certified counselor while they repay their debts at a lower interest rate with one consolidated monthly payment. During the year, 180 new individuals and families joined CCC's program and 112 clients paid off all of their unsecured debt and graduated from the program!

**CREDIT EDUCATION**

Individual counseling sessions assist clients to better understand their credit report and why their credit score and history are important for reaching their financial goals. Clients are given the tools to dispute inaccuracies on their credit report, options and advice for managing their debt, and steps to take to increase their credit score. In this way, CCC has been helping families prepare to buy a home, start a small business, or secure employment and affordable insurance, thereby achieving financial stability, for over 9 years.

**BANKRUPTCY COUNSELING**

In our pre- and post-bankruptcy counseling programs, CCC counselors guide clients through looking at their monthly budget and outstanding debts to learn what alternatives to bankruptcy may exist for them. They also learn about the need for savings, using credit wisely, and how to rebuild their credit. In 2009, CCC provided these counseling services to several thousand Colorado families suffering financial hardship.

"Thank you so much for coming out to Habitat to share your knowledge in such an informative and entertaining class. We look forward to seeing you at our next credit-building session. Thanks for being such a great partner!"

- Habitat for Humanity of Metro Denver

# 2009 Board of Directors

## **Michele Ames, Board President**

Special Assistant to the Chancellor  
University of Colorado Denver Health Sciences Center

## **Jamie Rezmovits, Board Vice President**

Attorney at Law, Scheitler & Elio, PC

## **TJ Bert, Board Treasurer**

Audit Manager, EideBailly

## **Rupal Shah, Board Secretary**

Grants Manager, The Colorado Health Foundation

## **Ed Durica**

Financial Planner, Johnston & Associates

## **Amy Fidelis<sup>+</sup>**

Community Outreach Manager  
Denver Community Credit Union

## **Crystal Gordon\***

Attorney at Law, Davis Graham & Stubbs LLP

## **M. Joy Clark Gross**

Technical Accounting Manager, Web Root Inc

## **Ben Thompson<sup>+</sup>**

Social Studies Teacher, Standley Lake High School

## **Christian Thompson\***

Owner, Green Door Living Real Estate

\* served in 2009 only

<sup>+</sup> joined in 2010

## Staff

Jeff Coughenour – Credit Counselor  
Melissa Duncan – Credit Counselor  
Chad M. Gentry – Executive Director  
Jennifer Gentry – Grants & Human Resources Director  
Beth Kaspar – Debt Management Specialist & Compliance Officer  
M. Laura Lascano – Customer Service Specialist  
Liz Ludchak – Credit Counselor  
Isabel Medina<sup>+</sup> – Receptionist  
Perla Rodriguez – Bankruptcy Specialist  
Katy J. Rogers – Program Director  
Katie Soker – Credit Counselor/ Former Program Director

## Community Partners

ACCION New Mexico • Arizona • Colorado  
Advocates for Young Adults  
AmeriCorps NCCC Campus  
Bank on Denver  
Brothers Redevelopment  
Colorado Jump\$tart Coalition  
Denver Community Credit Union  
Denver Economic Prosperity Task Force Financial  
Literacy for Adults Workgroup  
Denver Urban Renewal Authority  
The Empowerment Program  
Governor's Commission on Community Service  
Habitat for Humanity of Metro Denver  
McLain Community High School  
Mi Casa Resource Center  
Mile High United Way Individual Development Accounts  
(IDA) Program  
Regis University  
Rocky Mountain MicroFinance Institution  
State of Colorado AmeriCorps Programs  
Sooper Credit Union  
University of Denver  
Volunteers of America

