



*Positive Momentum Towards a Brighter Financial Future*  
**2003 Annual Report**



# Message from the Chairman

Many companies, organizations and individual consumers worked hard to meet the economic challenges of 2003. While working to meet our own challenges in providing service in a tough business climate, our organization took great strides finding new and better ways to help those who needed a lift in meeting their financial obligations.

Since 1965, our organization was known as the Consumer Credit Counseling Service of Central Indiana. In 2003, however, we took the bold step of reinventing our organization, now known as MOMENTIVE. The new name identifies who we have become over the past 38 years, and allows us to expand our mission of bringing financial counseling to those in need.

Over the past year MOMENTIVE received grants from the Indiana Department of Financial Institutions to provide financial literacy education to low-income Hoosiers. We also received the NFCC/Providian Financial Literacy Challenge Grant to provide financial literacy education to victims of domestic violence.

In partnership with area banks and credit unions, we began offering the Get Checking program. The program teaches proper checking account management.

Under the leadership of MOMENTIVE President Barbara Crane, the organization is finding innovative and efficient ways to continue to meet the needs of our clients. Together with her dedicated staff and strategic partnerships, individuals in the communities we serve are able to reduce the stress of financial hardships. Working with the board of directors and the staff of MOMENTIVE continues to be a pleasure. Together, we are working hard to make a difference in the lives of those we serve.



Richard R. King, II  
Chairman, Board of Directors

## Board of Directors

Richard King  
**Chairperson**

Linda R. Carmody  
**Vice Chairperson**

Michael Mackin  
**Secretary**

Hal Levine  
**Officer**

Richard Condi • Kimberley M. Field • Andrew (Andy) Mattingly • Rebecca (Becca) H. Murphy  
Anita S. Silverman • Don Spade • Mickey J. Walden • Sharilyn H Culley • Kimberly A. Wize • Floyd Woodard, Jr

# Letter from the President



Positive momentum toward a brighter financial future.

That new slogan, along with our new name, has helped shape our vision of who we are, and who we intend to become. In 2003 our organization, formerly known as the Consumer Credit Counseling Service of Central Indiana, became MOMENTIVE.

For nearly 40 years, we have provided financial counseling to those in need. And while the changing economy has challenged many companies and individuals to adapt, it has been no different here. Companies must continue to be innovative and create solid strategies for growth in order to thrive in a down economy. At MOMENTIVE, the challenges are similar. Through the help of my dedicated staff, along with partnerships in the financial community, MOMENTIVE is adapting to better meet the needs of our clients.

A sign of our success is shown in the companies who have sought to support our organization. Financial organizations such as Bank One, Financial Center and Irwin Mortgage, to name a few, recognize the value of our mission and provide financial support.

I would like to express my sincere thanks to the dedicated staff at MOMENTIVE. Working together as a team, we've been able to continue introducing new programs, improving access to our services and meeting the needs of the many clients who need help with their financial situation.

A handwritten signature in black ink that reads "Barbara N. Crane". The signature is written in a cursive, flowing style.

Barbara N. Crane  
President



## 2003 Client Data

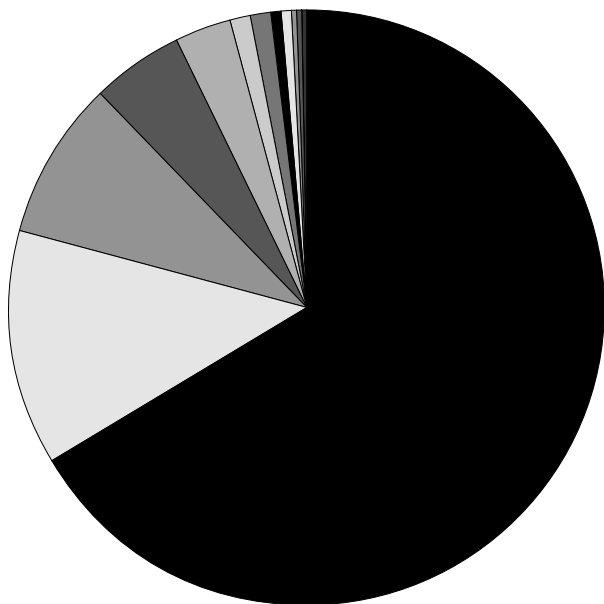
Appointments Seen	4992
DMP Clients (as of 12/31/03)	4406
Successful Completions (PIF)	428
Financial Counsel Only	2827

## 2003 Client Profile

Average Age	43
Sex:	46% Female, 54% Men
Marital Status:	
Married	35%
Single	44%
Separated, Divorced or Widowed	21%
Average Yearly Income (Gross)	\$29,273
Average Outstanding Debt	\$30,657
Average Debt on DMP	\$17,771
Average Number of Creditors	9



# Total Disbursements to Creditors: \$19,513,445



Insurance \$1,506	Attorneys \$210,979
Utilities \$30,303	Medical & Hospital \$223,863
Auto Finance \$44,464	Collection Agencies \$632,883
Student/Gov. Loans \$62,611	Finance Companies \$970,475
Oil Companies \$77,523	Miscellaneous \$1,611,018
Credit Union Loans \$137,358	Retailers \$2,485,648
Bank Loans \$187,458	General Purpose Credit Cards \$12,837,356

# 2003 Financial Statement

## Revenues

Service Fee Revenue	1,019,429
Client Reimbursement Revenue	591,656
Rents - Noblesville	1,200
FCO Fees	260
Housing Rev - HUD	16,038
Housing Rev - non HUD Grants	4,685
Housing Rev - Other Fees	450
Educational - Workplace/EAP	7,027
Educational - Justice System	825
Educational - Annual Campaign	785
Educational - Sponsorships	2,500
Educational - Other	1,084
CWCID	59,574
Credit Reports	4,010
3 in 1 Credit Reports	420
Get Checking	84
Contribution	25,000
Irwin Mortgage Grant	10,000
Financial Literacy Grant	50,000
Gain on Sale of Assets	(1,353)
Net Appreciation of Investments	50,938
<b>Total Revenues</b>	<b>\$1,844,613</b>

## Operating Expenses

Personnel Expenses	1,473,901
Temporary Labor	19,016
Contract Services	66,930
Rent & Utilities	97,665
Telephone	54,026
Postage	52,537
Supplies/Copies	45,900
Office Equipment	60
Client Supplies/Education	16,327
Managers Fund	625
Computer Services	109,229
Maintenance	17,196
Insurance	20,084
Professional Fees	67,386
Dues & Publications	34,202
Staff Devel, Confer & Conven	16,694
Advertising	249,827
Education Materials	7,447
Development Materials	395
Credit Reports	1,386
Board and Community	2,038
Travel	19,363
Grant Expenses	123
<b>Total Operating Expenses</b>	<b>\$2,372,356</b>
Net Operating Income/Loss \$	(527,743)
Interest & Dividend Revenue	13,284
NOI/(Loss) before Depreciation	(514,461)
Deprec/Amort Expense	149,661

**Net Income/(Loss) after Depreciation \$(664,123)**



# Support



MOMENTIVE Consumer Credit Counseling Service® is a not-for-profit organization established in 1965. All counselors are certified consumer credit counselors, helping provide confident counseling advice for our clients. We even offer services and materials in Spanish. For your protection, our services are always kept confidential.

MOMENTIVE Consumer Credit Counseling Service® represents 25 of over 1,450 counseling offices in the United States and Canada, all of whom are members of the National Foundation for Credit Counseling. We are accredited by the Council on Accreditation, and we are a HUD approved counseling agency.

## 2003 Donations

Bank One

Irwin Mortgage

Flagstar Bank

National City Bank

Fifth Third Bank

Financial Center

CSC Credit Services

Indiana Housing Finance Authority

Estate of Frances S. Kille  
(in memory of Jack S. Killen)

Senator & Mrs. Richard Lugar

George Rubin,  
Rubin & Rubin, P.C.

Owen County State Bank

Henry C. Smither Roofing Co., Inc.

Mark & Rochelle Effron

Charles Newport

Sean McDaniels

Gary Kraft

Mike Majors

Justin Roberson

Tom & Pat Russell

Roselynn Evans

BayanDakuginow

Perfect Circle Credit Union

Tom Scott

Mortgage Credit Services

Janet Winecoff

Hal Levine

Collection Associates Inc.

### Grants

Indiana Department of Financial Institutions

U.S. Department of  
Housing & Urban Development

NFCC/Providian  
Financial Literacy Challenge Grant

Nina Mason Pulliam Charitable Trust

# Community Education Highlights



In 2003, we provided education to over 18,000 people throughout Central and Southern Indiana. Educational information was provided on a variety of topics with the most popular being budgeting and dealing with credit problems. We conducted over 300 educational presentations to various groups including schools, employers, community groups, churches, and shelters. Over 130 different organizations received educational services from our agency in 2003. These programs are available to schools, service organizations, clubs, churches, not-for-profit organizations and employers.

## Community Workshops

MOMENTIVE offers intense community workshops that cover topics such as money management, first-time home buying, helping homeowners protect their investment, and preventing identity theft. The workshops are free and open to the public and provide practical information, including a free handbook. For more information, just call MOMENTIVE at (317) 266-1300, ext. 0.

## How We Are Funded

We receive grants from organizations such as HUD, Fannie Mae and many financial institutions in our community. Many creditors pay a fair share percentage on the debts that we collect on their behalf. We also receive personal contributions from previous clients and others realizing the value of financial education. Contributions to MOMENTIVE are tax deductible under section 501c3 of the IRS tax code.





## Mission

Provide the best non-profit community service dedicated to delivering professional consumer credit education, confidential counseling, and debt reduction programs to all segments of the community regardless of ability to pay.

## Counseling Sites

Anderson  
(765) 640-0119

Greenfield  
(888) 711-7227

Indianapolis  
(317) 266-1300

New Castle  
(888) 711-7227

Terre Haute  
(800) 451-6293

Bloomington  
(812) 333-6083

Greensburg  
(812) 662-6458

Madisonville (KY)  
(800) 451-6293

Noblesville  
(317) 776-3300

Vincennes  
(800) 451-6293

Columbus  
(812) 372-1015

Greenwood  
(317) 865-4979

Mt Carmel (IL)  
(800) 451-6293

Olney (IL)  
(800) 451-6293

Evansville  
(812) 422-1108

Henderson (KY)  
(800) 451-6293

Muncie  
(765) 284-7154

Owensboro (KY)  
(800) 451-6293



MEMBER

*People Who Care*

ACCREDITED



COUNCIL ON ACCREDITATION  
OF SERVICES FOR FAMILIES  
AND CHILDREN, INC.

Momentive Consumer Credit Counseling is a non-profit community service delivering professional consumer credit and home ownership education, confidential counseling, and debt repayment programs. Momentive is an accredited member of the National Foundation for Credit Counseling (NFCC).

[www.momentive.org](http://www.momentive.org)