

**MOMENTIVE**  
**Consumer Credit Counseling Service®**



**2004 ANNUAL REPORT**

## MESSAGE FROM THE CHAIRMAN

Owning a home is the American dream, but for many consumers that dream has been threatened by predatory lending, rising foreclosure rates, and lack of education about consumer rights. In 2004, Momentive took a big step forward to help consumers overcome these obstacles by establishing the Indiana Mortgage & Foreclosure Helpline. On February 20, 2004, Congresswoman Julia Carson announced the creation of the Indiana Mortgage & Foreclosure Helpline. During 2004, the Helpline assisted over 1000 consumers with their housing needs including avoiding foreclosure.

Indiana consumers experienced many other economic challenges during 2004 and Momentive was there to help. We provided an ever-increasing, valuable service by offering financial counseling, education on money management and the wise use of credit, homebuyer education and counseling, and moral support, while at the same time acting as liaison between our clients and their creditors as they work to repay their debts. In 2004, we worked with our clients to assist them in returning over 15 million dollars to their creditors.

Momentive continues to be responsive to the educational needs of our communities. In 2004, educational information and programs were provided to over 13,000 people. The agency received grants to provide financial literacy education to special audiences in our community including transitional housing programs, victims of domestic violence, job training programs, first-time homebuyers and victims of predatory lending. In addition, grants were secured to enable the agency to provide the Credit When Credit Is Due (CWCID) to all clients enrolled in the Debt Management Program free of charge.

On October 13, 2004, Connie O. Russell was named President of Momentive. Connie was previously the president of CCCS of the Tri-State which merged with CCCS of Central Indiana in 2003 to become Momentive. Connie has over 24 years of experience in leading a consumer credit counseling agency.

Our greatest achievement continues to be the services we provided to assist our clients during times of financial hardship. These accomplishments have been possible because of the dedicated staff and effective partnerships that improve the community. Working with the members of the board of directors and the staff of Momentive Consumer Credit Counseling Service® has been a pleasure. Together, we are working to meet the challenges and make a difference in lives of those we serve.



Richard R. King II  
Chairman, Board of Directors

## Letter from the President

An exciting year of change and growth best describes the past year for Momentive Consumer Credit Counseling Service. In 2004, we accepted the challenge from U.S. Congresswoman Julia Carson to create a helpline to assist consumers faced with mortgage foreclosure and other housing problems. The result was the Indiana Mortgage & Foreclosure Helpline. The Helpline has serviced over 1,000 Hoosiers since it began operation on February 20, 2004.

We are pleased to be able to provide this much needed service to assist our neighbors in maintaining their dream of homeownership. We hope to be able to continue to provide this service for many years to an expanded service area.

Momentive symbolizes the combined forces of CCCS of CI and CCCS of the Tri-state which merged to form the new agency. The first full year of operation for the resulting agency was 2004. We have proven to be stronger than ever. With the help of the dedicated staff and Board of Directors, we know that Momentive will continue to move forward and achieve great successes

The future for Momentive is bright. In 2005, we will focus on our evolving role in every aspect of housing services, defining and fulfilling our role in the new bankruptcy reform, and continuing to offer our services and educational programs to consumers who need help facing difficult financial situations.

Thanks to our wonderful staff for all their hard work and support throughout the year. With their assistance, I am looking forward to the new challenges and opportunities that await us in 2005.



Connie O. Russell  
President

### Board of Directors

**Richard King- Chairperson**

Indiana State Medical Association

**Linda Carmody- Vice Chairperson**

Better Business Bureau, Inc.

**Richard Condi- Treasurer**

Old National Mortgage

**Michael Mackin- Secretary**

MAPS Financial, Inc.

**Andrew Mattingly**

Forum Credit Union

**Rebecca Murphy**

National City Bank

**Mickey Walden**

Lincoln Federal Savings Bank

**Sharilyn Wallace**

Credit Bureau of Evansville

**Kimberly Wize**

Indiana Housing Finance Authority

**Curt Wiley**

Fannie Mae Indiana Partnership Office

## Clients we helped:

- ★ A young couple buying their first home
- ★ New Immigrants navigating a foreign financial system
- ★ A divorced single mom struggling to rebuild her credit
- ★ Laid-off employees dealing with creditors and managing their debt
- ★ A widow overwhelmed with the rising costs of medical prescriptions
- ★ A single father with two small children facing home foreclosure
- ★ An elderly couple wanting to use the equity in their home for needed repairs
- ★ A recent college graduate establishing a realistic budget and moving into her first apartment
- ★ A disabled individual developing a budget and savings plan after starting his first job
- ★ Survivors of domestic violence learning how to manage their money to facilitate their move out of a shelter



### 2004 Client Data

Information Calls	10,742
Appointments Seen	4,660
DMP Clients (as of 12/02)	3,002
Successful Completions	422
Financial Counseling Clients	3,002
Housing Appointments	975

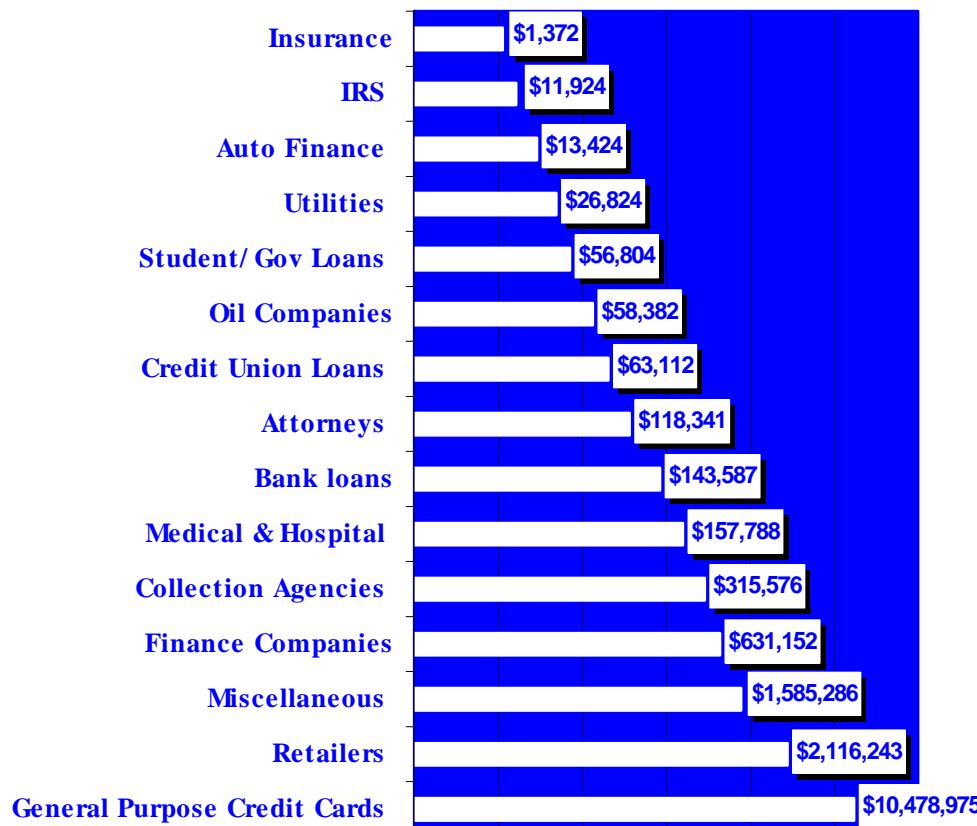
### Client Profile

Average Age	41
Sex:	81% Women 19% Men
Marital Status	
Married	41%
Single	42%
Separated, Divorced, Widow	17%
Average yearly income (gross)	\$36,000
Average outstanding debt	\$39,369
Average debt on DMP	\$15,342
Average number of DMP creditors	10
% of Clients buying/ own home	44%

## Highlights from 2004

- ★Established Indiana Mortgage & Foreclosure Helpline
- ★Counseled over 5,000 People.
- ★Conducted 88 Media interviews.
- ★Participated in 35 various community initiatives.
- ★Provided education to more than 19,000 people.
- ★Conducted more than 500 online counseling appointments.
- ★Utilized direct deposit for 24 percent of clients for fund transfer.
- ★ Disbursed 74 percent of client's funds to creditors electronically.
- ★Conducted Financial Literacy Programs for clients of Coburn Place, Julian Center, Lighthouse Mission, and other community organizations.

### Total Disbursements to Creditors = \$15,778,790



## **Thank you for your support**

Momentive of was established in 1965 to " 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 the ability to pay." In 2004, we were able to deliver that professional consumer credit education to over 19,000 Hoosiers. This education was delivered in the form of presentations, homebuyer workshops, informational booths at major event, and the distribution of educational materials.

Through our educational initiatives, we help people learn to manage their money and use credit wisely while empowering them to make good choices. These efforts were made possible through the generous support of our donors and sponsors.

We thank you for your support and commitment to our educational mission and hope that you will help us expand our educational programs in the future.

## **2004 Contributors**

AARP  
Bank One  
Mr. Thomas P. Burke  
Department of Housing and Urban Development  
Fannie Mae Corporation  
Fannie Mae Foundation  
Fannie Mae Indiana Partnership Office  
Financial Freedom  
Indiana Association of Realtors  
Indianapolis Neighborhood Housing Partnership  
Irwin Mortgage  
National City Bank  
Providian Financial Corporation  
State Farm Foundation

## **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.**

## Community Education

In 2004, we provided education to over 13,000 people throughout Central and Southern Indiana. Educational information was provided on a variety of topics including budgeting, establishing credit, credit reports, dealing with debt, money skills for kids, and homeownership. This help was in the form of educational presentations, workshops, and information booths at major events.

Some of the people we helped include:

- ★ Survivors of domestic violence at the Coburn House and Julian Center developing the financial literacy skills necessary to get a job, an apartment and establish their independence.
- ★ Displaced workers from companies, such as United Airlines, in developing a budget and a plan to deal with their debt.
- ★ Homeless individuals working to put their life back on track and receiving support from Lighthouse Mission and Good News Mission.
- ★ Students learning about money and credit at Ben Davis, Lawrence-Central, Pike, Southport and Tech High Schools.
- ★ Graduating seniors preparing for the challenges of real life at Butler University, IUPUI and Ivy Tech.
- ★ Employers such as NCAA, Covantz, SMC Corporation, and Marion County Public Library providing educational opportunities for their employees.
- ★ Community groups helping society like AARP, Habitat for Humanity, Indy Reads, Training Inc. and Second Helpings.

<b>★2004 Financial Statement★</b>	
<b>Revenue</b>	
<b>Creditor Service Fee</b>	<b>\$1,198,772</b>
<b>Client Reimbursements</b>	<b>\$575,352</b>
<b>Other Income</b>	<b><u>\$424,487</u></b>
<b>TOTAL</b>	<b>\$2,198,611</b>
<b>Operating Expenses</b>	<b>\$2,197,262</b>
<b>Other Income, Expenses, Adjustmen</b>	<b>\$120,309</b>
<b>Net Income (Loss)</b>	<b>\$118,961</b>
<b>★Unaudited figure</b>	

## **Momentive Counseling Agency Sites**

**1-888-711-7227**

### **Anderson**

932 Meridian Plaza Suite 704  
Anderson, IN 46017

### **Terre Haute**

#30 Kenbel Plaza  
Terre Haute, IN 47802

### **Bloomington**

205 North College Avenue  
Bloomington, IN 47404

### **Vincennes**

20 North 3rd Street  
Vincennes, IN 47591

### **Columbus**

1531 13th Street Suite 1360  
Columbus, IN 47201

### **Olney**

504 Micah Drive  
Olney, [IL](#) 62450

### **Evansville**

715 North First Avenue  
Evansville, IN 47724

### **Mt. Carmel**

602 East Fifth Street  
Mt. Carmel, [IL](#) 62863

### **Indianapolis**

615 North Alabama Street  
Indianapolis, IN 46204

### **Henderson**

209 Elm Street  
Henderson, [KY](#) 42420

### **Muncie**

2803 North Oakwood  
Muncie, IN 47304

### **Madisonville**

1002 1/2 Main Street  
Madisonville, [KY](#) 42431



**Mortgage & Foreclosure**

**HELPLINE**

**Toll Free 1-866-722-WAIT**