

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



**2005 Annual Report**

## Message From The Chair

A year of rejuvenation best describes the past year for Momentive® Consumer Credit Counseling Service. In 2005, we were approved as a provider pre-discharge education by the Executive Office of the U.S. Trustees, we were re-accredited by the Council on Accreditation and we were re-certified as a comprehensive housing counseling agency by the U.S. Department of Housing and Urban Development.

Our greatest achievement continues to be the services we provided to assist our clients during times of financial hardship. For forty-one years, Momentive's team of experienced, compassionate individuals has helped people to get back on their feet financially. The Momentive staff provides an outstanding service to the Tri-State and they make a difference in people's lives.

Working with the members of the board of directors and the staff of Momentive has been a pleasure. I look forward to providing encouragement and support to the MOMENTIVE TEAM in 2006 - a year overflowing with new challenges and change!



Linda Carmody  
Chair Board of Directors

## Message From The President

The year 2005 was a growing year for Momentive® Consumer Credit Counseling Service.

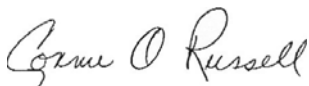
- We completed and received our COA Accreditation thanks to all the hard work from the Board of Directors, Management and Staff.
- We received approval to provide debtor education in compliance with the new law, the Bankruptcy Abuse Prevention and Consumer Protection Act.
- We were re-certified as a HUD housing counseling agency.
- We completed another year as the servicer of the Indiana Mortgage & Foreclosure Helpline.

All of these accomplishments and more have meant many hours of hard work and dedication by the Staff and the Board.

As we look to 2006 we have the building blocks in place with the above accomplishments to move forward with confidence. We will be able to service all communities that we are in with the best possible organization.

In June 2006, I will retire from Momentive. I leave this agency, that means so much to me, with the knowledge that the future is secure and that Momentive will be around for a long time.

Thanks to everyone that has helped make this agency a success. My personal thanks to everyone I have worked with over the last 30 years I could not have done it without you.



Connie O. Russell  
President

## **Our Mission**

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.

## **Who We Are**

Momentive® Consumer Credit Counseling Service is an accredited, non-profit community service organization, which offers assistance to those experiencing financial difficulties. Through our free counseling program, we work to assist families and individuals to solve their debt problems. We assist our clients by helping them develop a livable budget and by teaching them money management skills. Some benefit from budget counseling alone, while others need a more structured creditor repayment program, such as the Debt Management Program (DMP).

Momentive is an approved housing counseling agency by the Department of Housing and Urban Development. Our housing counseling provides not only default counseling for families or individuals with housing and/or renting problems, but also pre-purchase counseling for those wishing to buy a home. In addition, we are approved to provide HECM (Home Equity Conversion Mortgage) counseling.

Momentive is an approved Non-Profit Budget and Credit Counseling Agency and Provider of a Personal Financial Management Instructional Course in compliance with the Bankruptcy Code by the United States Trustees. Momentive is approved to issue certificates for completion of the debtor education requirements in the Judicial District of Southern Indiana and Western Kentucky; and pre-filing bankruptcy credit counseling in the Judicial District of Southern Indiana.

Momentive provides education programs on a variety of consumer education topics, as well as programs detailing our service. Our education programs are designed to help prevent debt problems from developing by providing information on the wise use of credit, budgeting, and money management.

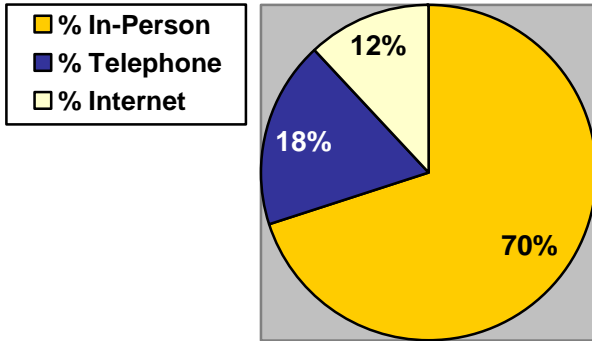
## Client Profile

<b>Average Age:</b>	<b>41</b>
<b>Sex: Female</b>	<b>52%</b>
<b>Male</b>	<b>48%</b>
<b>Marital Status:</b>	<b>-</b>
<b>Married</b>	<b>40%</b>
<b>Single</b>	<b>40%</b>
<b>Divorce, Separated or Widowed</b>	<b>20%</b>
<b>Percentage of Clients Buying/Own a Home:</b>	<b>44%</b>
<b>Average Gross Annual Income:</b>	<b>\$32,748</b>
<b>Average Annual Living Expenses:</b>	<b>\$15,648</b>
<b>Average Outstanding Debt:</b>	<b>\$42,047</b>
<b>Average DMP Debt:</b>	<b>\$13,922</b>
<b>Average Total Numbers of Creditors:</b>	<b>9</b>
<b>Average Number of Creditors on DMP:</b>	<b>5</b>

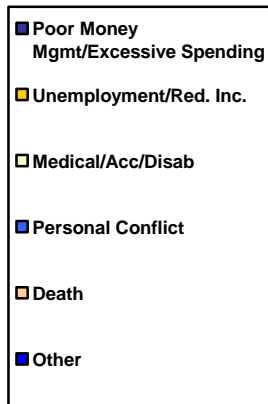
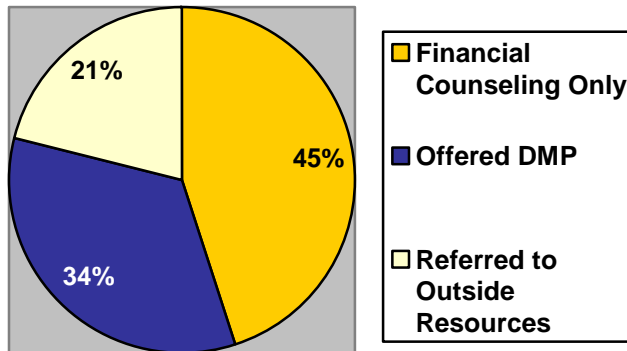
## 2005 Counseling Services

<b>Total Counseling Sessions:</b>	<b>4,489</b>
<b>Percentage of Housing Counseling Sessions:</b>	<b>21%</b>
<b>DMP Clients as of 12/31/05:</b>	<b>2,501</b>
<b>Successful Completions:</b>	<b>663</b>

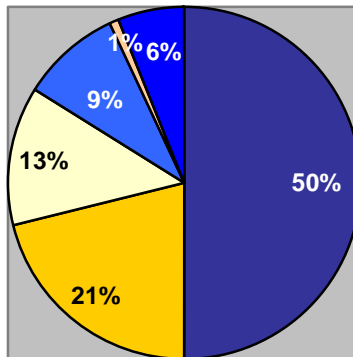
### Delivery of Counseling



### Counseling Results



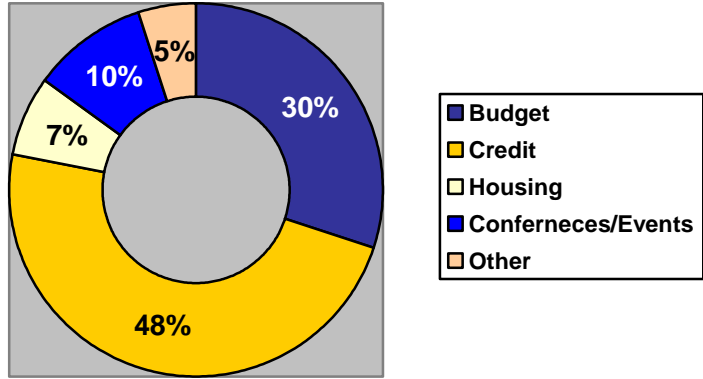
### Causes of Financial Crisis



**Educational Services**

<b>Total Education Presentations &amp; Events:</b>	<b>325</b>
<b>Total Attendees:</b>	<b>18,552</b>
<b>Credit When Credit Is Due Participants:</b>	<b>1,082</b>

**Educational Topics**



**Audience**

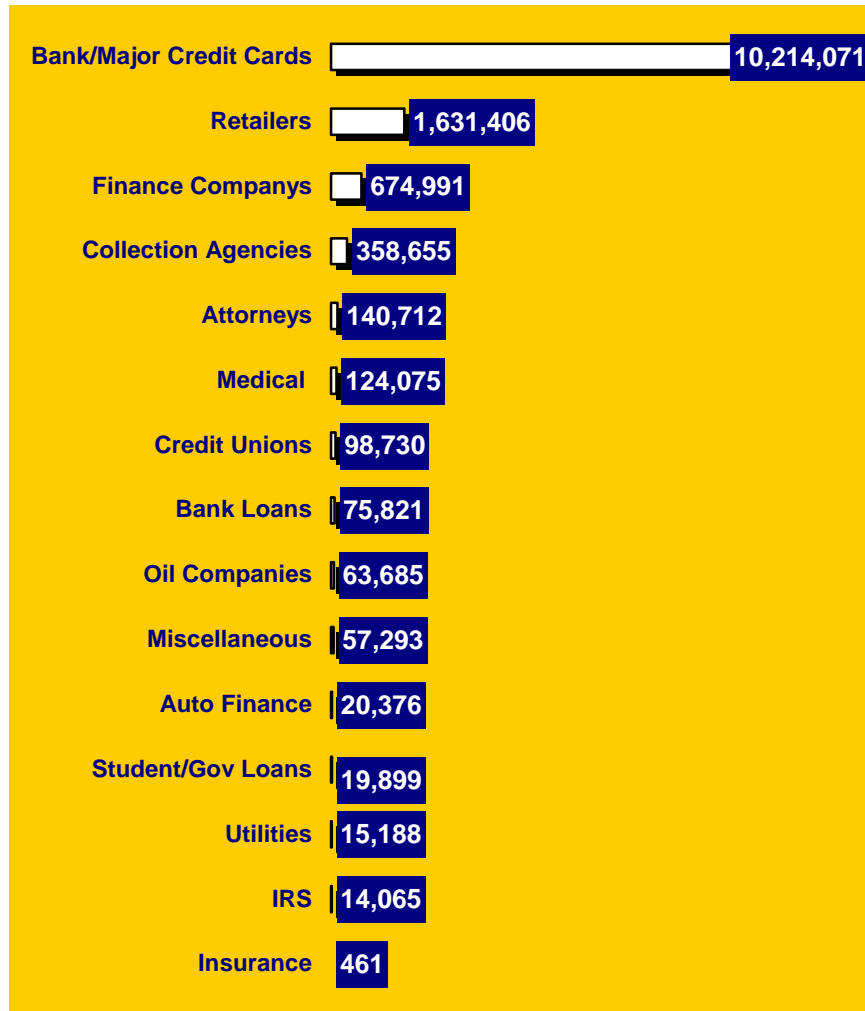
**Education workshop audiences included:**

- |                           |                                 |
|---------------------------|---------------------------------|
| Casino Aztar              | Olney Central College           |
| Coburn House              | Owensboro U.S. Bankruptcy Court |
| Good News Mission         | Ozanam Family Shelter           |
| Hannah House              | Progressive Holy Church         |
| Headstart                 | Second Helpings                 |
| Julian Center             | Second Chance                   |
| Lighthouse Mission        | Turning Point                   |
| Marion County Extension   | Training, Inc.                  |
| Memorial High School      | United Caring Shelters          |
| Mt Vernon Jr. High School | Work One, Inc.                  |
| OASIS                     | YWCA                            |

**Media Interviews**

<b>Total Interviews Conducted:</b>	<b>50</b>
<b>Radio Interviews:</b>	<b>5</b>
<b>Television Interviews:</b>	<b>21</b>
<b>Print Interviews:</b>	<b>24</b>

**Total Creditor Disbursements**  
**\$13,509,428**



**2005 Annual Budget**

<b>Revenue</b>	
Creditor Fair Share	\$1,168,659
Client Contributions	\$ 521,017
Other Income	<u>\$ 376,679</u>
<b>TOTAL</b>	<b>\$2,066,355</b>
<b>Operating Expenses</b>	<b>\$1,984,257</b>
<b>Net Income</b>	<b>\$ 82,098</b>

## **Momentive Staff**

Connie Russell  
**President**

Bill Sultan  
**President Elect**

Kathy Clark  
**Regional Manager Southern Division**

Patricia Grdinic  
**Director of Human Resources & Finance**

Laurie Miles  
**Director of Customer Service**

Kathryn Perron  
**Director of Counseling & Housing Services**

### **Loss Mitigation Specialists**

Maria Armstrong  
Michelle Tooke  
Kerry Harrison

### **Reverse Mortgage Specialists**

Lisa Piercefield  
Cindy Pratt  
Tina Whitlock

### **Counselors**

Marilyn Barnett  
Douglas Chokey  
Andrea Collins  
Lois Eldridge  
Jonelle Mohr  
Sally Parker  
Nell Seaman  
Andrea Wilkerson

Jennifer Mason  
**Marketing & Bankruptcy Relations**

Stacy Stuber  
**Reverse Mortgage/HECM Administrator**

Jo Goodrum  
**Education Presenter**

VJ Cundiff  
**Creditor Relations Specialist**

Karen Larue Johnson  
**Clerical Support**

### **Counselor Associates**

Anita Babb  
Kimberly Blum  
Carol Carter

### **Operations Systems Specialists**

Candace Malone  
Sandra Shahmirzadi  
Robbin Speed

### **Customer Service Specialists**

Cathy Condi  
Jamie Dickey  
Karen Harper  
Patricia Howell  
Debra Johnson  
Lynda Wathen

## **Board of Directors**

**Linda Carmody – Chair** (Better Business Bureau, Inc.)

**Michael Mackin – Secretary** (MAPS Financial, Inc.)

**Richard Condi – Treasurer** (Old National Bank)

**Andrew Mattingly** (Forum Credit Union)

**Kimberly Wize** (Indianapolis Housing Agency)

**Curt Wiley** (Fannie Mae Indiana Partnership Office)

**Kristie Williamson** (Genworth Financial)

## **Locations**

### **Administrative Office**

615 N. Alabama St Suite 134  
Indianapolis, IN 46204  
Toll Free: 1-888-711-7227  
Local: 317-266-1300  
Fax: 317-266-1315

### **Regional Office**

Tri-State Professional Bldg  
715 First Avenue 3rd Floor  
Evansville, IN 47710  
Toll Free: 1-800-451-6293  
Local: 812-422-1108  
Fax: 812-424-9050

### **Indiana**

**Anderson, Bloomington, Columbus, Kokomo, Muncie, Terre Haute, Vincennes**

### **Kentucky**

**Henderson, Madisonville, Owensboro**

### **Illinois**

**Mt Carmel, Olney**

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

**Indiana Mortgage & Foreclosure Helpline  
1-866-722-WAIT**