Dear Friends and Supporters,

Two years ago, I had the privilege of joining Guidewell Financial Solutions (formerly known as Consumer Credit Counseling Service of Maryland and Delaware), a 50-year old, Maryland-based financial counseling nonprofit agency with a remarkable legacy. Today, I can say without hesitation that leading this organization has been the most rewarding yet humbling experience of my life.

Founded in 1966, Guidewell Financial Solutions’ mission has always been to create hope and promote economic self-sufficiency within the communities that we serve. We provide direct services - including financial guidance, education and housing counseling services - to thousands of low and moderate income individuals and working families each year. Though we are mostly known for offering debt management solutions, we have greatly diversified our services over the past ten years and offer credit building services, homeownership and reverse mortgage counseling and education as well as foreclosure and bankruptcy prevention services. In 2017, we made a difference in the lives of 21,333 people.

Yet, the past few years have been challenging for agencies like ours. While experiencing an increase in the need and demand for our services, our traditional funding sources have diminished. We’re also facing competition from for-profit entities such as debt settlement and credit repair companies, as well as other debt consolidation services that, in addition to charging hefty fees, create confusion in the mind of the consumer as to who they should trust.

That’s why 2017 was a critical year for us. It’s been a year of self-reflection, stabilization and growth, and I am very excited about the progress we’ve made. Some of the highlights include: completion of a Long-term Strategic Plan, thanks to the renewed energy within our Board of Directors; new talent, including the hiring of a seasoned Chief Operating Officer with over 20 years of hands-on, national experience in the financial counseling sector, as well as a new Director of Housing and Community Development; geographic expansion, with the addition of new offices in Florida, Virginia, Pennsylvania, New Jersey and California, to support the growing need for our services in underserved markets; and additional services, mostly Web-based, designed to offer accessible and low-cost solutions. These are only a few of our accomplishments. I invite you to explore our work further and engage in the conversation with us on Facebook, Twitter, and LinkedIn, or by signing up for our e-newsletter at www.guidewellfs.org.

Helene Raynaud
(CEO / President)
About
GUIDEWELL FINANCIAL

Our vision.
Over 50 years of experience helping everyday people clean up their financial lives.

Guidewell Financial Solutions seeks to build on its remarkable legacy by continuing to develop new financial solutions that meet people where they are in life and help them establish financial wellness and stability.

As a nonprofit organization providing financial guidance and housing counseling for working families for more than 50 years, we know that money matters can get messy. We help people clean up their financial lives with one-on-one help they can rely on and trust.

Since 1966, Guidewell Financial Solutions has guided thousands of people on the journey to financial freedom. Our expert financial counselors give clients the knowledge, tools, advice, and support they need to be financially independent—now and in the future. Working with clients in person, on the phone, online, and at community education events shows them how to take charge of their finances.

As a fully accredited, credit counseling provider with an A+ Better Business Bureau rating, you can trust us to do things the right way and keep your best financial interests in mind.

We try to show our clients that they’re not alone in their financial challenges and that we can help them in a safe, respectable, smart, realistic, and strategic way that is worthy of their trust.

Our mission.
To help stabilize communities by creating hope and promoting economic self-sufficiency to individuals and families through financial education and counseling.

Our locations.
With offices from coast to coast.

MARYLAND
/HQ
757 Frederick Rd
2nd Floor
Catonsville, MD 21228

/BALTIMORE
3816 Edmondson Ave
Baltimore, MD 21229

DELAWARE
/WILMINGTON
Limestone Building
2055 Limestone Rd
Suite 212
Wilmington, DE 19808

CALIFORNIA
/WEST COVINA
1050 Lakes Dr
Suite 225
West Covina, CA 91790

VIRGINIA
/CHESAPEAKE
1545 Crossways Blvd
Chesapeake, VA 23320

NEW JERSEY
/MT. LAUREL
309 Fellowship Road
Suite 200
Mt. Laurel, NJ 08054

PENNSYLVANIA
/PHILADELPHIA
1 International Plaza
Suite 550
Philadelphia, PA 19153

FLORIDA
/ORLANDO
618 E. South St
Suite 500
Orlando, FL 32801
Our Board of
DIRECTORS

BENJAMIN LOWENTHAL
Associate Vice President,
Financial Services,
University of Maryland,
Baltimore County

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Mid-Atlantic Financial Services
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Threadneedle

LAUREN HUGHES
Family Services Manager,
Habitat for Humanity of the
Chesapeake

BLAKE ALLISON
President/CEO, Financial
Education & Literacy Advisers
(FELA)

RONALD L. FRADKIN
Founding Member; Consultant

RAHN V. BARNES
Manager, Healthy
Neighborhoods

KATHLEEN P. HYLAND
Attorney-At-Law,
Hyland Law Firm, LLC

JOHN BRATSAKIS
President / CEO,
MD & DC Credit Union
Association

J. STEVEN LOVEJOY
Attorney,
Shumaker Williams, PC

TISA SILVER CANADY
CEO,
Silver Canady Associates

KATHLEEN P. HYLAND
Attorney-At-Law,
Hyland Law Firm, LLC

LAUREN HUGHES
Family Services Manager,
Habitat for Humanity of the
Chesapeake

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Association, Inc.

BLAKE ALLISON
President/CEO, Financial
Education & Literacy Advisers
(FELA)

LAURIE BENNER
Director of Housing Programs,
Maryland REALTORS®

RONALD L. FRADKIN
Founding Member; Consultant

 JOHN BRATSAKIS
President / CEO,
MD & DC Credit Union
Association

TISA SILVER CANADY
CEO,
Silver Canady Associates
How we helped
EVERYDAY PEOPLE THIS YEAR.

CREDIT COUNSELING
Solving financial problems and achieving financial goals are often related. We look at the big picture for clients—their income, debt, and expenses. Then we help them understand options available to their specific financial situation.

- 39,857 number of calls
  Answering hundreds of consumer calls per month.
- 5,012 completed sessions
  Counseling individuals and families across 45 states
- $17,000 average decrease in debt
  Clients achieving a decrease in total debt

THE PAYBACK
$12.9 mil
amount of money returned to creditors in 2017

HOUSING
Guidewell Financial’s Homebuyer Pre-Purchase Workshops are HUD-approved and meet the requirements of many local government agencies, lenders, and down payment and settlement assistance organizations.

- 841 completed appointments
- 617 clients received homebuyer education
- 339 homebuyer workshop attendees
- 278 eHome America clients completed online homebuyer education
- 11,601 people reached
  Through attending more than 50 different community events and fairs
- 2,379 people reached through 166 workshops

FINANCIAL EDUCATION
Financially smart individuals make stronger communities. At Guidewell Financial, we reach into the community to educate people about personal finances and make a long-lasting difference in people’s lives.

- SATISFACTION 94%
  Almost 100 percent of clients would recommend Guidewell Financial to a friend or family member.
Consumer Advocacy
IN ACTION: PROTECT WEEK.

Guidewell Financial Solutions led a statewide campaign in partnership with Maryland Comptroller Peter Franchot and Maryland Attorney General Brian Frosh to “Protect Older Americans from Financial Exploitation” — declared PROTECT Week.

AN AWARENESS CAMPAIGN POWERED BY PUBLIC AND PRIVATE PARTNERSHIPS.

In partnership with Maryland Comptroller Peter Franchot and Maryland Attorney General Brian Frosh, and a team of public and private partners, Guidewell Financial launched a statewide, weeklong public awareness campaign to combat the financial abuse and fraud of older adults.

The campaign, officially proclaimed “Protect Older Americans from Financial Exploitation – PROTECT Week”, was from January 8-12, 2018 and included media, in-person events, and a virtual tele-town hall.

During PROTECT Week, January 8-12, 2018, Marylanders had an opportunity to learn about the many forms of abuse, neglect and financial exploitation of older adults via the resources of more than a dozen local and national partners including Maryland Office of the Comptroller, the Maryland Office of the Attorney General, Guidewell Financial Solutions, EverSafe, AARP Maryland and AARP Fraud Watch Network, Maryland Department of Aging, Maryland Department of Veterans Affairs, Maryland Volunteer Lawyers Service, Maryland Consumer Rights Coalition, Wells Fargo, the Montgomery County Office of Consumer Protection, and The CASH Campaign of Maryland.

DID YOU KNOW?
THERE’S HELP AVAILABLE!

January 8, 2018
PROTECT OLDER AMERICANS FROM FINANCIAL EXPLOITATION (PROTECT) WEEK

DID YOU KNOW?

• $3 billion is lost each year to abuse and fraud
• One out of every five citizens over the age of 65 is a victim of financial abuse or fraud
• Victims are across all income levels

THERE’S HELP AVAILABLE!

Monday, January 8, 2018
10:30 a.m. - 12:30 p.m.
Charlestown Retirement Community Main Auditorium
715 Malden Chase Ln, Catonsville, MD 21228
2017 AT A GLANCE.

2017 REVENUE SOURCES

- GRANTS + FEE FOR SERVICE: 47%
- CLIENT FEES: 29%
- WORKSHOP INCOME: 20%
- OTHER, MISC., ONE-TIME: 4%

2017 EXPENSES

- OPERATIONAL + PROGRAM EXPENSES: 63%
- OCCUPANCY: 8%
- ADVERTISING: 3%
- SALARIES + BENEFITS: 26%

Good to know: The Guidewell Financial Solutions staff includes about 33 financial services professionals who helped more than 20,000 individuals and families in 2017.
The three letters you need to know: **DMP**

Whether clients are having trouble paying their bills on time; they’re facing more and more late fees; or even getting calls from collection agencies, a DMP can help.

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**With a DMP, clients make one monthly payment through Guidewell Financial, which we then disburse directly to a client’s creditors.**

What is a Debt Management Plan (DMP)?  It’s a structured plan to help consumers pay back unsecured debt, making one payment every month for up to 5 years, depending on the number of creditors and amount of debt owed.  All major creditors accept DMP proposals and almost all reduce or waive interest.  They also bring the accounts current after 3 months on the program, eliminating late and over-limit fees.

**How does a DMP work?**

We start by providing each consumer with a free credit counseling session where a certified counselor reviews income, debt (from the credit report), and monthly expenses.  We go over financial goals, create an optimal budget, make appropriate recommendations and referrals, along with an Action Plan and suggestions on spending alternatives.  When appropriate, and affordable, we will recommend a DMP.  With a DMP, consumers make one monthly payment to our agency, which we then disperse to their creditors on their behalf.  The DMP includes a modest monthly maintenance fee, designed to cover operational costs, and varies depending on the number of creditors and the state in which the consumer resides.  All fees associated with a DMP are regulated by States.

Benefits of a DMP versus other options.  With a DMP, the debt is paid in full.  When complete, the creditors usually marks the repayment of that debt as “paid as agreed” on the credit report.  With Debt Settlement, only a portion is marked as paid, with the remainder being charged off, sometimes with a tax penalty to the consumer.  They’ll also likely have a worse credit score because some settlement agencies will stop paying creditors to put them into delinquency or charge-off.  Settlement agencies then use this to settle for a less-than-full-balance payout.  Debt consolidation is a refinanced loan with extended repayment terms.  However, extended repayment terms means consumers are in debt longer and a lower interest rate isn’t always a guarantee.  Bankruptcy is where the consumer walks away from the full debt through a court discharge.  This has a negative impact on the credit score and stays on a credit report 7-10 years, depending on the type of bankruptcy filed.

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The **INCOME FACTS**

- **$4,052** average monthly gross income for DMP clients
- **$20,434** average unsecured debt in a DMP

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**The DMP Difference**

<table>
<thead>
<tr>
<th>The DMP Difference (time and money savings)</th>
<th>DMP</th>
<th>Non-DMP Repayment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average DMP Consumer Debt</td>
<td>$19,011</td>
<td>$19,011</td>
</tr>
<tr>
<td>Average APR</td>
<td>8%</td>
<td>20%</td>
</tr>
<tr>
<td>Remaining Debt After 50 Months</td>
<td>$0</td>
<td>$6,353</td>
</tr>
</tbody>
</table>

The average monthly DMP payment is $481.00.
Client Spotlight:
MS. ROUNDTREE

When it comes to credit card debt, the average American family owes more than $8,000. While most debts do not happen overnight, many feel as though it did. With a mass of bills and rapidly mounting interest rates, it’s easy to wonder how you accumulated an amount of credit card debt that you can’t resolve on your own.

For one client, the out-of-control interest rates were her wake-up call to take action. Lia Roundtree realized she needed to get in control of her debt after the bank took over her credit cards and began charging her a high interest rate she couldn’t afford.

She knew it was time to ask for help and looked into consumer credit counseling. Ms. Roundtree found that with help from a nonprofit credit counseling organization like Guidewell Financial, she could pay off her debt safely and quickly with a personalized action plan to help her meet her financial goals. Ms. Roundtree began working closely with Debbie Murphy, a certified credit counselor at Guidewell Financial, in order to get back on track and eliminate her debt.

Guidewell Financial’s experts find that helping clients manage their personal finances and navigate credit card debt are very confidential, personal matters. Ms. Roundtree was continuously comforted by Debbie and her team of client service professionals managing the logistics of every payment.

Managing your personal finances, particularly when facing large amounts of credit card debt, can be difficult and overwhelming to do alone. When interest rates start to increase, many feel trapped.

Upon starting a debt management plan with Guidewell Financial, Ms. Roundtree, working with her certified counselor, Debbie Murphy, established a monthly payment of $338.00 to go toward paying debts. In addition, because she was committed to her pay-anything-you-can-when-you-can strategy, Ms. Roundtree always found ways to contribute even more to her monthly payments.

Ms. Roundtree is currently in complete control of her finances and has continued to use the debt eliminating- and money saving-strategies she learned from her credit counseling team at Guidewell Financial.
We couldn’t do it WITHOUT YOU.

Personal financial achievements - like adding funds to a savings account; making regular credit card payments; or achieving financial independence - are a team effort. Guidewell Financial leverages strategic partnerships with community organizations to reach clients throughout the Mid Atlantic region. Here are a few partners collaborating with Guidewell Financial on products and services for clients.