



## **Easterseals and Freddie Mac Present Financial and Housing Guidance with CreditSmart®**



**April 25, 2018**  
**CreditSmart Modules: 5, 6 and 9**

Society has become increasingly dependent on using credit to make purchases and decisions. Credit is used for more than just getting a credit card or a loan, credit impacts every aspect of our life.

Thank you for joining us for Easterseals and Freddie Mac's presentation on Financial and Housing Guidance using the CreditSmart curriculum.

## Easterseals



### Bridget Hayman



- Bridget is an innovative communicator who specializes in digital, media, and content marketing. With 16 years experience activating successful cross-channel communication strategies in healthcare, finance and the nonprofit sector, she excels at engaging customers in meaningful ways to achieve business goals.
- Currently the Director of Digital Marketing, PR and Brand Communications at Easterseals National in Chicago, Bridget provides day-to-day leadership for the digital content team responsible for Easterseals' national website, SEO and SEM, national social media channels, email communications, and digital best practices for 75 local affiliates.

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Supporting us on the call today is Bridget Hayman, from EasterSeal national.

Bridget...

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# Easterseals Greater Houston



## Katy Thorstenberg



- Katy is a Down Payment Assistance Program coordinator, HUD-certified Housing Counselor, and a Licensed Master Social Worker at Easterseals Greater Houston who provides financial coaching and pre-purchase counseling for families working towards homeownership.
- She has worked with people with disabilities for more than 14 years.
- She conducts HUD-certified Homebuyer Education Classes and monthly down payment assistance workshops covering local, state and federal assistance programs for low-income first-time homebuyers.

## Accommodations this webinar:

- All participants will receive a copy of the webinar presentation slides, complete with speaker notes and handouts, via email after the webinar.
- If you have a specific question you'd like to ask, but are unable to type it into the question box on the webinar platform, please email your question to [webinar@easterseals.com](mailto:webinar@easterseals.com), and we'll respond to your question ASAP.
- This webinar is being recorded, and a captioned version will be posted on Easterseals.com in the coming weeks. With that, I'll pass the mic to our friends at Freddie Mac.

# Get to Know Your Producer



## Maheen Qureshi



- 14+ years of experience in housing outreach, financial inclusion, and environmental finance
- Worked at Freddie Mac for 10 years, managing national financial capability and housing outreach initiatives
- Committed to the economic empowerment of underserved communities
- Multi-lingual; has lived in Pakistan, Myanmar, the Philippines, Indonesia and the United States
- Served on the Board of SAALT, a national advocacy organization, for four years, and participates in various mission-oriented leadership activities

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Thank you, Bridget. My name is Maheen Qureshi and I'll be your producer for today's presentation.

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# Freddie Mac's CreditSmart®



- Welcome to CreditSmart, Freddie Mac's premier financial education curriculum, designed to help you learn how to build and maintain better credit, and prepare for successful long-term homeownership.
- This curriculum will help you increase your financial knowledge by providing life-long money management skills. It provides:
  - ✓ Important information about credit and money management and how to avoid financial traps.
  - ✓ Insight into how lenders assess credit histories.
  - ✓ How credit plays a profound role in achieving your financial goal of buying a home and ensuring successful long-term homeownership.

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This curriculum is designed to help you increase your financial knowledge by providing life-long money management skills. In today's presentation, we will review:

- Why is understanding your credit and money management so important and how to avoid financial traps.
- Insights into how lenders assess credit histories and finally,
- How credit plays a profound role in every aspect of our lives, from buying and maintaining a home to buying auto insurance.

# The Partnership



The Easterseals and Freddie Mac partnership is designed to help more people in the military, veteran and caregiving communities, as well as those with disabilities, obtain information on credit and financial management and affordable housing through renting or buying a home.



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The Easterseals/ Freddie Mac partnership was created to help families serving in the military, veterans, caregivers and those with disabilities.

Our producer is Maheen Qureshi, Maheen....

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## CreditSmart®



- As part of this ongoing commitment, Freddie Mac developed a multilingual financial education curriculum and consumer outreach initiative designed to help consumers:
  - ✓ Build and maintain better credit.
  - ✓ Make sound financial decisions.
  - ✓ Understand the steps to sustainable homeownership.
- Five different languages: *English, Spanish, Chinese, Vietnamese and Korean*

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- As part of our ongoing commitment, Freddie Mac developed CreditSmart, a multilingual financial education curriculum and consumer outreach initiative designed to help consumers build a better credit presence, make sound financial decisions and understand the steps to homeownership.
- This is the second CreditSmart webinar that Easterseals and Freddie Mac are presenting. We record these webinars. At the end of today's presentation, we will share the website link where you will find the recordings and other helpful resources.
- At this point I'll turn the presentation over to our presenter Cora Fulmore.

## Your Presenter: Cora R. Fulmore



- Manager/Owner of the Mortgage & Credit Center, LLC
- Creator of The Counselor's Corner, Inc., an online training center for housing professionals, with more than 4,000 members
- Co-organizer of the first Florida Housing Counselor Network, statewide
- More than 35 years of experience in mortgage and credit counseling and training
- National Consultant for many organizations, current faculty member of NeighborWorks since 1994; provides training in:
  - ✓ Certification for ED's and Program Managers
  - ✓ Housing Counseling Certification
  - ✓ Foreclosure Prevention
  - ✓ Credit Counseling
- CreditSmart® trainer since 2001

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Thanks, Maheen and good afternoon to each of you.

Thank you for joining us.

- My name is Cora Fulmore. Here's a brief bio of my background.
- I've been working in the industry for more than 35 years, providing direct consumer credit counseling services and training to industry professionals.
- I hope that you will find today's content helpful and beneficial to you!

# GoToWebinar Platform

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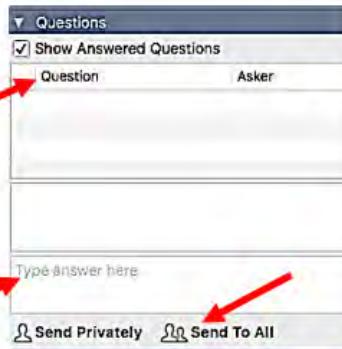
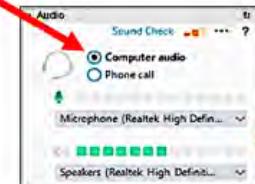
Please allow me to go over a few housekeeping slides.

If you lose your connection or have difficulty with your audio, please use the call-in number and access code shown here.

If you called in today, click on the “phone call” radio button.

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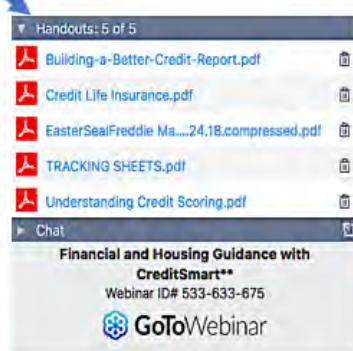
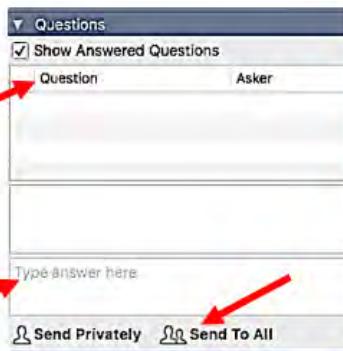
If you're using your computer speakers, please click on the "computer audio" radio button.

Below the audio section is the question box. Feel free to post your questions, statements in this box.

Maheen and Bridget will peruse the question box as we go through this class, so please if there are any questions, go to the question box to ask questions and share your thoughts.

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We're sharing several great handouts for today's session. You can click on the presentation and other handouts within your dashboard to download and print so that you can make notes as we go. We will also e-mail this presentation along with several other handouts within 24 hours of today's session.

There are several helpful links that you'll see throughout today's presentation and at the end of the session. As I go through today's presentation, you won't be able to click on any links in this presentation while I'm displaying them. However, you will be able to click on all the links in the .pdf version of the documents that will be sent to you later.

**So let's get started...**

## Budgeting Belief



- A key belief of financial wellness is the ability to manage day-to-day finances, including budgeting and reducing debt levels.
- However, the state of personal finances today indicates that most individuals need help in these areas, with only a third of American households keeping a detailed budget.

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A key belief of financial wellness is the ability to manage day-to-day finances.

However the state of personal finance is that most individuals need help in figuring out how to reduce debt and managing their finances...

## Managing Day-to-Day Finances

The ability to manage your day-to-day finances is the foundation of financial wellness. By maintaining control of your finances, families are more likely to have the resources necessary to succeed in the following areas:

- Achieving financial goals
- Protecting against risk



By maintaining control of your finances, families are more likely to have the resources necessary to succeed in the following areas:

- Achieving financial goals

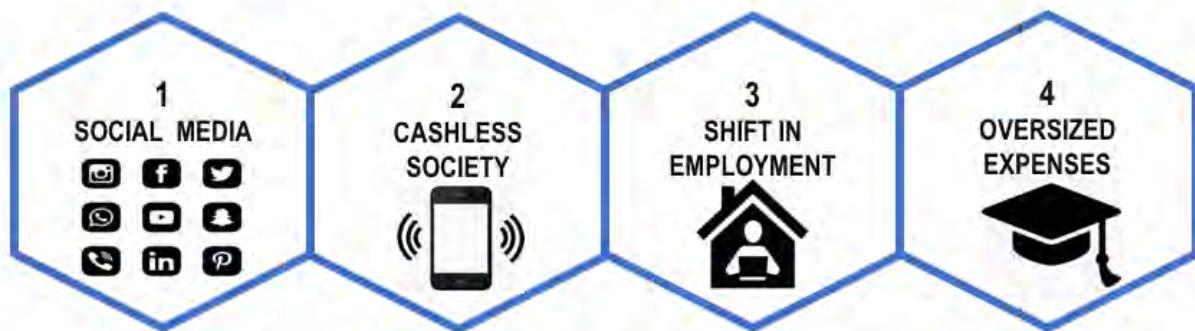
# Trends



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Let's take a look at some trend that might be impacting your finances.

## Current Trends that Make Budgeting Important



<https://www.prudential.com/wps/wcm/connect/471be230-d8f5-4fb2-93d5-3f2644140916/fourtrendsBudgeting.pdf?MOD=AJPRES&CVID=IZ-6Gz3>

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Social Media, The Cashless Society, Shifts in Employment and Oversize Expenses.

This is from a study that was done by Prudential Insurance in 2016.



**Social media influence** is increasing consumer spending, due to customized marketing messages and the influence of peers' social posts. Consumers who use social media while in the shopping process are four times more likely to spend more than they originally planned than non-users, according to a Deloitte consumer survey. About 47% of Millennial consumers use social media during their shopping journey.

<https://www.prudential.com/wps/wcm/connect/471be230-d8f5-4fb2-93d5-3f2644140916/ourtrendsBudgeting.pdf?MOD=AJPRES&CVID=IZ-6Gz3>

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According to Gallup, 30% of surveyed consumers in 2016 said that social media has some influence on their purchasing decisions, and another 5% say it has a great deal of influence.

For Millennials, these percentages are 43% and 7%, respectively — indicating that half of Millennials are influenced by social media on purchases.



An increasingly **cashless society** increases consumer spending by creating a disconnect between purchases and money leaving your wallet.

Credit cards make it easier for people to spend more for discretionary as well as non-discretionary items, and the growth of mobile payments may further disconnect a purchase from a physical drawdown of money.

<https://www.prudential.com/wps/wcm/connect/471be230-d8f5-4fb2-93d5-3f2644140916/fourtrendsBudgeting.pdf?MOD=AJPERES&CVID=1Z-6Gz3>

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When using cash to pay for items, individuals experience a physical cost. They also have a tangible way to track how much they have spent — that is, how much is left in their wallet, which directly impacts the amount available to spend on the next cash transaction.

However, with a movement to more of a cashless society, causes a disconnect to what we are spending.



Income is becoming more volatile as more people **shift to temporary, part-time, and contract work**.

These arrangements negatively impact both pay and benefits, leaving employees burdened with funding a greater portion of healthcare and retirement costs.

<https://www.prudential.com/wps/wcm/connect/471be230-d8f5-4fb2-93d5-3f2644140916/fourtrendsBudgeting.pdf?MOD=AJPERES&CVID=1Z-6Gz3>

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There's been a shift in employment.

Alternative work arrangements include temporary and part-time work, as well as contractual arrangements, such as independent contractors/consultants.

While there are many definitions of the alternative workforce and estimates of its size, one estimate reports that these arrangements comprised of about 16% of the workforce in 2015, up from 10% in 2005.

Often these types of employment cannot be documented, thus causing other problems when applying for credit.



**Big-ticket items** such as home and college are growing faster than income, leading many to assume more debt, which reduces their discretionary income.

<https://www.prudential.com/wps/wcm/connect/471be230-d8f5-4fb2-93d5-3f2644140916/fourtrendsBudgeting.pdf?MOD=AJPERES&CVID=1Z-6Gz3>

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A home is likely one of the biggest purchases an individual makes. From 2000 to 2015, the national median home price increased 66%, versus a 35% increase in median household income.

Outstanding student loan debt represents 1.4 trillion dollars.

# Money Management/ Budgeting Tips



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## Managing Your Money Involves Budgeting and Reducing Debt Levels

**"Beware of little expenses:  
a small leak can sink a  
great ship."**  
- Benjamin Franklin -

- ✓ Starting early can make a significant impact on outcomes
- ✓ The absence of good budgeting may lead to financial shortfalls that can derail your ability to save adequately for retirement and protect against unexpected life events.
  - About one-third (32%) of American households keep a detailed budget; however, the state of personal finances today indicates that most individuals need help with budgeting.
  - Over 60% of Americans don't have a "rainy day fund" with enough savings to cover a \$500 emergency, roughly equivalent to the cost to replace a broken washing machine.
  - More than half say that saving for retirement is getting progressively harder for each generation, and expect to have a more difficult time than their parents or grandparents when planning for retirement.

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Managing Your Money is very critical. Starting early can make a significant impact on your life.

The absence of good budgeting may lead to financial shortfalls that can derail your ability to save adequately for retirement and protect against unexpected life events.

## Goal Setting

"Before you can really start setting financial goals, you need to determine where you stand financially."

- David Bach -

Here are five steps to setting financial goals so that you can reach your destination.

1. Figure out what matters to you
2. Prioritize
3. Create a realistic budget
4. Automate
5. Check on your progress

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Putting your financial goals in writing can make them seem more concrete and achievable.

However, it's easy to allow everyday purchases and obligations to get in the way of saving for the future.

One of the best ways to make sure your daily spending habits don't overwhelm your life goals is to create a spending plan.

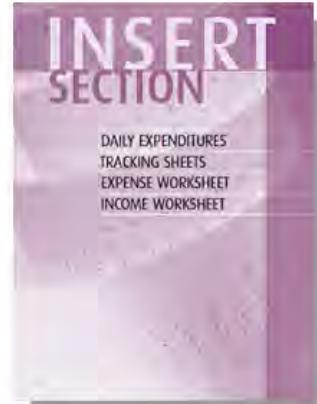
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# Developing a Spending Plan

"Money, like emotions, is something you must control to keep your life on the right track."  
- Natasha Munson -

To create your spending plan, follow these four steps:

1. Identify Income.
2. List Expenses. Resource: Tracking Your Expenses Worksheet - [http://www.fairchildfamilysupport.org/storage/afm\\_uploads/Tracking%20Sheets%20MMI.pdf](http://www.fairchildfamilysupport.org/storage/afm_uploads/Tracking%20Sheets%20MMI.pdf)
3. Compare Income and Expenses.
4. Set Priorities and Make Changes.



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Financial goals are targets, usually driven by specific future financial needs.

Some financial goals you might set as an individual include saving for a comfortable retirement, saving to send for your child/children's college, or managing your finances for a home purchase.

So, here's how you get started...

# The Importance of Saving

"Being frugal does not mean being cheap! It means being economical and avoiding waste"  
- Catherine Pulsifer -

Saving money can help you become financially secure and provide a safety net in case of an emergency.

Here are a few reasons why we should save:

- o To create an emergency cushion
  - ✓ This could be any number of things: a new roof for your house, out-of-pocket medical expenses, or sudden loss of income.
- o Combat the Volatility of Social Security
  - ✓ Social Security was never intended to be the primary source of income and should be treated as a supplement to income.

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We save, basically, because we can't predict the future.

Saving money can help you become financially secure and provide a safety net in case of an emergency.

## Using Credit Wisely

**"Too many people spend money they haven't earned, to buy things they don't want, to impress people that they don't like."**

*- Will Rogers -*

Many consumers turn to credit when faced with unexpected home or auto repairs, as well as medical emergencies. And credit offers convenience, enabling you to rent a car or hotel room or buy airline tickets over the phone.

In many situations, credit offers peace of mind; there is no need to carry large amounts of cash when shopping or traveling. If used carefully, credit can be a helpful financial tool.

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Despite all the advantages and conveniences that credit can provide, there are some pitfalls associated with credit use. Credit can be expensive.

Interest rates (often ranging from 14% to 25%), finance charges, annual fees, and penalties can dramatically increase the cost of any purchase made on credit.

# Money Management Terminology

**APR** - Annual Percentage Rate - a standard calculation by lenders to show what the interest rate and fees are on a credit product (e.g. loan, credit card, etc.); allows borrowers to compare different loan products.

**Arrears** - the past due amount owing.

**Borrower** - a person who incurs a loan or debt.

**Budget** - a spending plan that accounts for your sources of income, all of your monthly and annual expenses as well as your future needs and possibilities; to learn more about what budgeting is and why it is important.

**Collection Agency** - a company that recovers funds owed on a debt that is past due.

**Co-signer** - someone who signs on a loan as a guarantor for the primary borrower to the application.

**Creditor** - someone you owe money to.

**Debtor** - the person who owes money to someone.

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Here are some terms that all consumers should know and understand:

APR, Arrears, Borrower & Co-signer

## Money Management Terminology

**Gross Income** - how much your pay check is before taxes are deducted.

**Interest Rate** - the cost of borrowing money, expressed as a percentage, usually over a period of one year.

**Liabilities** - the debts and other financial obligations of a person or company; the opposite of assets.

**Lien** - a claim against an item by another party which utilizes that item as security for repayment of a loan or other claim. A lien affects the ability to transfer ownership.

**Line of Credit** - also known as a demand loan or operating line. An agreement by a lender to extend credit up to a certain limit whenever the borrower needs to use it.

**Loan** - a sum of money lent at a specified interest rate.

**Net Income** - how much your pay check is after taxes have been deducted.

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Gross Income, Liabilities, Lien & Net Income

## Knowledge Checkpoint

If you have too many credit cards, a creditor may think that you are overextended and that you might fall behind on future payments.

- a. True 
- b. False

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So here's a knowledge checkpoint; let's launch the poll.

# Understanding Credit



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This section of CreditSmart we will look at three modules  
Understanding Credit, Credit Scoring and Rebuilding your Credit.

## Learning Objectives



After completing this lesson, you should be able to:

- ✓ Outline the steps to establish and maintain good credit
- ✓ Describe the types of information contained in a credit report
- ✓ Identify the three credit reporting agencies
- ✓ Identify five “credit” laws and describe the protections they offer

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We will discuss the following:

- What are the steps to establish and maintain good credit
- The type of information contained in a credit report and-
- Identify five consumer protection laws and how they protect us

## How to Establish and Maintain Good Credit

- The key to establishing good credit is to carefully review your borrowing options and proceed cautiously. Start slowly and do not rush into anything.
- Establish a financial presence by opening a checking or savings account with a local financial institution.



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Here's the key to establishing good credit:

- Shop around for free or low-cost checking account options. Having an account with a local bank or CU really starts the process of establishing a banking relationship.
- Try to keep a minimum balance of \$200-\$300 in the account to help avoid bouncing checks.
- Make regular deposits and contact or respond to the financial institution promptly if you experience any account problems.

## Knowledge Checkpoint

If married, it is essential for \_\_\_\_\_ partner(s) in the relationship to apply for credit.

- a. One
- b. Both 
- c. Neither

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Here's another poll😊

## Credit Impacts Every Aspect of our Lives

- It raises the price of your bills
- It could keep you from getting the home you want
- It affects the interest rate on your mortgage
- It could influence your relationships
- It determines whether your loan gets approved
- It changes the way you pay for things
- Life/ auto insurance
- It could keep you from getting hired
- Renting an apartment
- Open up a checking or savings account
- Increase or decrease your current line of credit

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Credit impact every aspect of our lives.

## Read the Fine Print



INTEREST RATES AND INTEREST CHARGES	
Annual Percentage Rate (APR) for purchases	Your APR will be fixed between <b>11.99% – 17.99%</b> , based on your creditworthiness when you open your account.
APR for Balance Transfers	Your APR will be fixed between <b>11.99% - 17.99%</b> , based on your creditworthiness when you open your account.
APR for Cash Advances	Your APR will be fixed between <b>11.99% - 17.99%</b> , based on your creditworthiness when you open your account.
How to Avoid Paying Interest	Your due date is 25 days after the close of each billing cycle. We will not charge interest on purchases if you pay your entire balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the transaction date.
For Credit Card Tips from the Consumer Financial Protection Bureau	To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>
FEES	
Annual	<b>None</b>
Late Payment	Up to \$35.00.
Return Payment	Up to \$35.00.
Transaction Fees	
- Cash Advance	3% of advance amount
- Foreign Transactions	1% assessed on all transactions where the merchant country differs from the country of the card issuer. Remove the rest of the description.

Rev. 9/17

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Too many credit cards may lead a creditor to believe that you are overextended and will eventually fall behind on future payments.

Many financial institutions offer credit cards and some will charge you an annual fee to have one.

Here's a sample disclosure, read the fine print...

## Know Your Limits!



### The Basics

- Get into the habit of paying off the card in full, or as much as you can each month.
- Make absolutely certain that your payments are made on or before the payment due date.
- Be wary of taking out credit cards that you do not plan to use just to get a small one-time discount or promotional item.
- Prudent credit card usage that stays within your limits will help you build a good credit history and will be positively reflected in your credit report.

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Make absolutely certain that your payments are made on or before the payment due date.

Prudent credit card usage that stays within your limits will help you build a good credit history and will be positively reflected in your credit report.

Always pay more than the minimum payment required.

*Here's an example of how much interest you'll pay if you don't.*

Payment Information		
New Balance:	\$3,760.08	
Minimum Payment Due:	\$108.00	
Payment Due Date:	6/23/2013	
<b>Late Payment Warning:</b> If we do not receive your minimum payment by the date listed above, you may have to pay up to a \$35.00 late fee.		
<b>Minimum Payment Warning:</b> If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance. For example:		
If you make no additional charges using this card each month you pay....	You will pay off the balance shown on this statement in about....	And you will end up paying an estimated total of...
Only the minimum payment	16 years	\$9,598
\$145	3 years	\$5,220 (Savings=\$4,378)

## Information is Contained in a Credit Report

- A credit report is a document that describes a person's history of borrowing money and repaying what they owe.
- You can review your own credit report and give others permission to look at it when you apply for a loan or complete a credit card application.
- Employers and utility companies can also check your credit report.
- You should review your credit report at least once a year to check for errors and fraud.



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When is the last time you looked at your credit report? Did you see anything that was unexpected or any errors?

1. How did you obtain your credit report?
2. Why do you think it is important to check your credit report?
3. Why would an employer, landlord or utility company check your credit report?
4. What types of inquiries could potentially lower your credit rating that is reflected on your credit report?

## Credit Report – Personal Information

- Name, DOB, social security#, current and previous address, current and previous employment and phone number.

**Begin Credit Report**

Personal Information			
SSN: XXX-XX-0000	You have been on our files since 10/01/1900		
Your SSN has been masked for your protection.			
Names Reported: JOHN SMITH			
Addresses Reported:			
Address	Date Reported		
123 SOUTH STREET, MAPLE LEAF, CA 10909	01/15/2009		
20739 NORTH SUMMER AVE, MAPLE LEAF, CA 10908	07/28/2000		
5454 18TH STREET, SAN MARIO, CA 376211	12/03/1985		
1398 KANSIO RD, SAN MARIO, CA 376211	04/21/1990		
Telephone Numbers Reported:			
(555) 672-0293	(555) 397-2826	(555) 298-8251	(322) 678-8888
Employment Data Reported:			
Employer Name	Date Verified		
CANLON INC	02/01/2010		
SELF	04/09/2008		
FARMERS INC	03/17/2003		
MARMERS CORP	05/05/1997		

## Credit Report - Tradelines

### Original Tradelines

File ID: 1						
Creditor Name VANDERBILT MORTGAGE	Opened 07/98	High Credit \$103,192	Credit Limit \$ --	Terms 360	Status PAID	
Account Number [REDACTED]	Reported 09/09	Balance \$0		ECOA B	30 - 60 - 90+	0 - 0 - 0
Account Type MORT	KOB	Last Activity 09/09	Payment \$0	Past Due \$0	Bureau EXPERIAN	Payment History CCCCCCCCCCCC CCCCCCCCCCCC
Remarks ACCOUNT INFORMATION DISPUTED BY CONSUMER; CONVENTIONAL REAL ESTATE LOAN, INCLUDING PURCHASE MONEY FIRST						

File ID: 2						
Creditor Name VANDERBILT MTG	Opened 07/98	High Credit \$103,192	Credit Limit \$ --	Terms 360	Status PAID	
Account Number [REDACTED]	Reported 09/09	Balance \$0		ECOA B	30 - 60 - 90+	0 - 0 - 0
Account Type MORT	KOB	Last Activity UU/UU	Payment \$0	Past Due \$0	Bureau TRANSUNION	Payment History CCCCCCCCCCCC CCCCCCCCCCCC
Remarks CLOSED; CONVENTIONAL REAL ESTATE MORTGAGE; COLLATERAL; FROM FIRST MERIT						

File ID: 3						
Creditor Name VANDERBILT	Opened 07/98	High Credit \$103,193	Credit Limit \$ --	Terms --	Status PAID	
Account Number [REDACTED]	Reported 11/09	Balance \$0		ECOA B	30 - 60 - 90+	0 - 0 - 0
Account Type MORT	KOB	Last Activity 09/09	Payment \$0	Past Due \$0	Bureau EQUITAX	Payment History
Remarks CONSUMER DISPUTES THIS ACCOUNT INFORMATION						

- Creditor's name
- Open date
- Balance
- Credit limit
- Payment history
- Current status
- Name of the bureau from which the report came
- Date in which the information was reported
- Date of last activity
- Disputed information

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- Creditor's name
- Open date
- Balance
- Credit limit
- Payment history
- Current status
- Name of the bureau from which the report came
- Date in which the information was reported
- Date of last activity
- Disputed information

# Credit Report

- Public Records Information (*judgements, liens, bankruptcy chapter 7, 11 or 13 and any accounts that have gone for legal action*).
- Inquiries (*this would include the name and date*)

Public Record Information			
BANKRUPTCY			
Type:	Experian	TransUnion	Equifax
Status:	Chapter 7 Bankruptcy	Chapter 7 Bankruptcy	Chap 7 Bankruptcy
Date Filed/Reported:	Filed	Filed	Filed
How Filed:	08/1996	08/1996	08/1996
Reference #:	Individual Acct	Individual Account	Individual Acct
Closing Date:	10-11-15	10-11-15	10-11-15
Court:	12/15/1996	12/1996	12/15/1996
Liability:	County Court	County Court	County Court
Exempt Amount:	\$50,000	\$50,000	\$50,000
Asset Amount:	\$1,000	\$1,200	\$1,000
Remarks:	\$15,000	\$15,000	\$15,000

Inquiry Information		
Creditor Name	Date of Inquiry	Credit Bureau
Bank	01/02/2002	TransUnion
Credit Card Company	12/13/2001	Equifax
Credit Card Company	12/05/2001	Experian
Mortgage Lender	11/19/2001	Experian

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Public Records Information

Inquires

## Three Credit Reporting Agencies

- Credit reporting agencies are companies that gather information on potential borrowers and provide that information in the form of a credit report to credit grantors for a fee.
- There are many credit bureaus in the United States, but most people are familiar with the big three: Equifax, Experian, and TransUnion.
- The Fair Credit Reporting Act governs how these and other credit bureaus operate.



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Credit bureaus have business relationships with banks, credit card issuers, and other businesses that you may have an account with. Because of this connection, your account history will appear on one or all three of your credit reports with these bureaus.

Review your credit report to ensure that all of your identifying information and accounts are correct.

## Contact Information

REPORTING AGENCIES	CONTACT INFORMATION
<b>EQUIFAX</b>	Phone: 800-685-1111 Web address: <a href="http://www.equifax.com">www.equifax.com</a>
<b>EXPERIAN</b>	Phone: 888-397-3742 Web address: <a href="http://www.Experian.com">www.Experian.com</a>
<b>TRANSUNION</b>	Phone: 800-888-4213 Web address: <a href="http://www.transunion.com">www.transunion.com</a>
<b>ANNUAL CREDIT REPORT</b>	Phone: 877-322-8228 Web address: <a href="http://www.annualcreditreport.com">www.annualcreditreport.com</a>

## Think Carefully Before You Co- Sign for a Loan



- Co-signing can negatively impact your credit if the primary borrower doesn't repay the loan.
- As a co-signer, you are being asked to guarantee a debt. If the primary borrower does not pay the debt, you will have to pay.
- You may have to pay up to the full amount of the debt if the primary borrower does not pay. You may also have to pay late fees, or legal or collection costs.

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So as we talk about credit, I'd like for you to consider the impact of co-signing for someone.

As a co-signer, you are being asked to guarantee a debt. If the primary borrower does not pay the debt, you will have to pay.

Co-signing can negatively impact your credit if the primary borrower doesn't repay the loan.

## Knowledge Checkpoint

Length of employment, stable income, length of residence, and savings all help demonstrate stability.

- a. True 
- b. False

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Here's a knowledge checkpoint question.

## Consumer Credit Laws

Laws	Description
Equal Credit Opportunity Act (ECOA)	The ECOA prohibits discrimination in credit transactions.
Fair Credit Reporting Act (FCRA)	The FCRA gives you the right to know what information is being distributed about you by the credit reporting agencies and requires the information to be accurate.
Fair Credit Billing Act (FCBA)	The Fair Credit Billing Act (FCBA) establishes procedures for resolving billing errors on your credit card accounts.
Credit CARD Act (CARD)	The Credit CARD Act (CARD) requires notification before arbitrary rate hikes, eliminates universal default provisions, and regulates fees that credit card providers can charge. It also requires more disclosure about the impact of minimum payments and the availability of nonprofit counseling assistance.

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So as we close out this section here are 8 consumer protection laws that you should know.

## Consumer Credit Laws

Laws	Description
Fair Credit Billing Act	<p>The Fair Credit Billing Act provides mechanisms to address billing errors in "open end" credit accounts, such as charge card accounts and credit cards.</p> <ol style="list-style-type: none"><li>1. You must send a dispute letter within 60 days of the first statement that contained the mistake to the address for billing inquiries.</li><li>2. The creditor has 30 days to acknowledge receipt of the disputed billing error.</li><li>3. Then the creditor must do an investigation and resolve it within two billing cycles or 90 days, whichever comes first.</li></ol>
Fair Debt Collection Practices Act	This act aims to promote fairness in the collection of consumer debts and provide a way for clarifying and challenging debt information to ensure its validity.

## Consumer Credit Laws

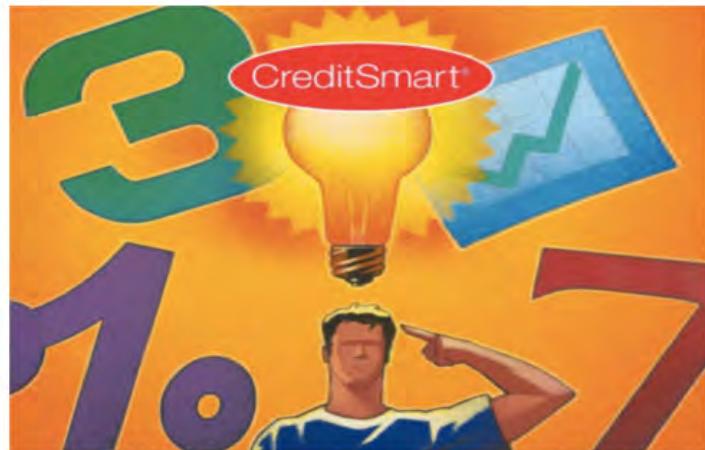
Laws	Description
The Fair and Accurate Credit Transactions Act of 2003 (FACT Act)	The Fair and Accurate Credit Transactions Act of 2003 (FACTA) is a federal consumer-rights law that amended the Fair Credit Reporting Act of 1970 (FCRA). Its primary purpose is to reduce the risk of identity theft by regulating how consumer account information (such as Social Security numbers) is handled.
TILA-RESPA Integrated Disclosure	On November 20, 2013, the Consumer Financial Protection Bureau (CFPB) issued its final rule to integrate the Real Estate Settlement Procedures Act (RESPA) and Truth in Lending Act (TILA) disclosures and regulations, under the Know Before You Owe (KBYO) Mortgage Initiative.

## Knowledge Checkpoint

If your credit report has errors, the law puts the responsibility on the CRA to review, investigate and correct any errors.

- a. True
- b. False 

# Credit Scoring



## Credit Scoring

- A credit score is a numerical rating used by lenders in the loan approval decision process.
- Credit scoring uses statistical models to evaluate credit risk by comparing credit information about a consumer to the credit performance of others with similar credit reports.
- By using credit scores, lenders and creditors treat each person objectively because the same standards apply to everyone.
- Credit bureaus keep track of everyone's credit history information – things like how many credit cards you have and how much you owe; whether you pay your bills on time; where you work and for how long.

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1. A credit score is a numerical rating used by lenders in the loan approval decision process.
2. Credit scores may also be used to determine the interest rate you get on a loan.
3. By using credit scores, lenders and creditors treat each person objectively because the same standards apply to everyone.
4. Credit scores do not include race, religion, national origin, gender or marital status as factors.

## Scoring Models

- **VantageScore** – is a credit scoring model that first emerged in 2006 as a joint venture of the big three credit bureaus — Experian, Equifax and TransUnion — and now has the distinction of being one of only two scoring models lenders rely on to make lending decisions.
- **FICO Score** – is a type of credit score created by the Fair Isaac Corporation. Lenders use borrowers' FICO scores along with other details on borrowers' credit reports to assess credit risk and determine whether to extend credit.



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Vantage Score

FICO Score

## Scoring Range

- **VantageScore model** – Range from 501 to 990. If it was generated using the VantageScore 3.0 model, it will range from 300 to 850.
- **FICO® Score model** – Range from 300-850, and industry-specific FICO® Scores range from 250-900— higher is better.
- **Experian model** – Generates FICO scores and VantageScores, which currently range from 300 to 850. Experian also generates the PLUS Score, which falls on a scale of 330 to 830. The PLUS Score is not used by lenders, but is a consumer-only score.
- **TransUnion New Account Score model** – Range from 150 – 950. The TransUnion New Account Score, designed with advanced characteristic evaluation and scorecard segmentation, assesses new prospects' and applicants' risk level.

# MyFICO.com

FICO Score versions currently available on myFICO.com:

Experian	Equifax	TransUnion
Most widely used version		
FICO® Score 8	FICO® Score 8	FICO® Score 8
Versions used in auto lending		
FICO® Auto Score 8 FICO® Auto Score 2	FICO® Auto Score 8 FICO® Auto Score 5	FICO® Auto Score 8 FICO® Auto Score 4
Versions used in credit card decisioning		
FICO® Bankcard Score 8 FICO® Score 3 FICO® Bankcard Score 2	FICO® Bankcard Score 8 FICO® Bankcard Score 5	FICO® Bankcard Score 8 FICO® Bankcard Score 4
Versions used in mortgage lending		
FICO® Score 2	FICO® Score 5	FICO® Score 4
Newly released version		
FICO® Score 9 FICO® Auto Score 9 FICO® Bankcard Score 9	FICO® Score 9 FICO® Auto Score 9 FICO® Bankcard Score 9	FICO® Score 9 FICO® Auto Score 9 FICO® Bankcard Score 9



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There are several versions of FICO.

## Credit Score Comparison

FICO Scores used by Lenders



FICO Score 8 based on  
Equifax data as of 3/14/16



FICO Score 8 based on  
TransUnion data as of 3/14/16



FICO Score 8 based on  
Experian data as of 3/14/16



FICO Score 8 based on  
Equifax data as of 9/18/17



FICO Score 8 based on  
TransUnion data as of 9/18/17



FICO Score 8 based on  
Experian data as of 9/18/17



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Here's a copy of my credit report of the years 2016 & 2017.

Note this is FICO 08 model.

Credit scores are fluid, it changes as information changes in your file.

## Credit Score Comparison

FICO Scores used by Lenders



FICO Score 8 based on  
Equifax data as of 9/18/17



FICO Score 8 based on  
TransUnion data as of 9/18/17



FICO Score 8 based on  
Experian data as of 9/18/17



FICO Score 8 based on  
Equifax data as of 2/23/18



FICO Score 8 based on  
TransUnion data as of 2/23/18



FICO Score 8 based on  
Experian data as of 2/23/18



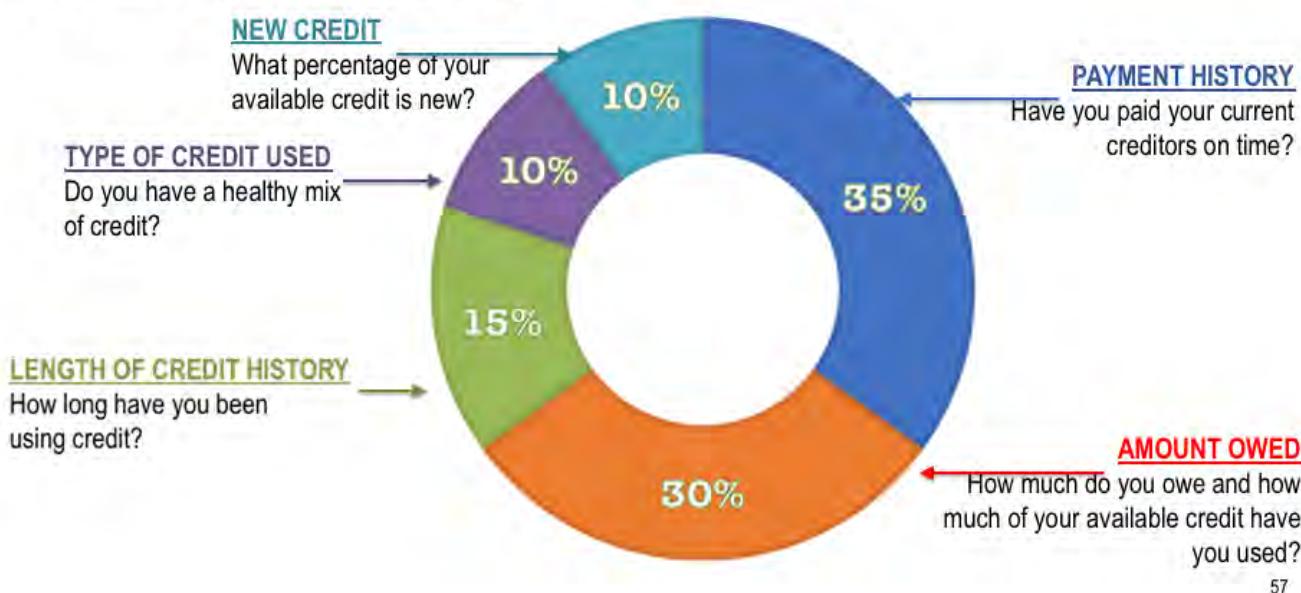
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Here's a comparison of 2017 vs. 2018 pulled just a few months ago.

As you can see my score has gone down, still a fairly good score however because of my credit activity my score has gone down.

And the same with you and your activity.

## Credit Score Factors



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Here's what counts in credit scoring:

PAYMENT HISTORY	35%
AMOUNT OWED	30%
LENGTH OF HISTORY	15%
TYPE OF CREDIT	10%
NEW CREDIT	10%

# My Score Explained

## FICO Score 88

Use these FICO Scores as your benchmark.



### Amount of New Credit

Amount of credit you recently obtained or applied for.

<b>2</b> Number of Recent Inquiries: Your application for credit in the past year.	<b>2 months</b> Age of the most recent opened account: Time since your newest account was opened.
--	---



	EQUIFAX	TRANSUNION	EXPERIAN
<b>Payment History</b> Your history of paying your bills on time.	Exceptional	Exceptional	Exceptional
<b>Amount of Debt</b> Your total amount of outstanding debt.	Very Good	Very Good	Very Good
<b>Credit History Length</b> How long you've had credit.	Exceptional	Exceptional	Exceptional
<b>Amount of Credit</b> Amount of credit you've recently applied for.	Fair	Fair	Fair
<b>Credit Mix</b> What type of credit you're using.	Very Good	Very Good	Very Good

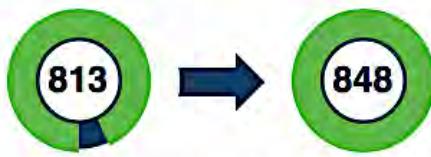
# Credit Score Simulator

## FICO® SCORE SIMULATOR

### ★ HIGHLIGHTED ACTION

Pay down **\$443** of your total revolving/open account balances of **\$10,648** every month for **24 months**.

→ See the details and simulate other actions



FICO® Score 8 and simulated score  
based on Experian data as of 2/23/2018

- What steps you can take to raise your score?

*There are many simulators – shop around.*

## FREE SIMULATORS

### MYFICO.COM

<https://www.myfico.com/free-credit-score-range-estimator/>

### CREDITLAND.COM

<http://www.credit-land.com/tools/credit-score-simulator.php>

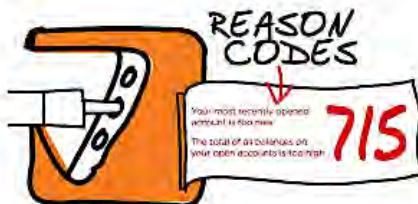
### NERD WALLET

<https://www.nerdwallet.com/blog/finance/credit-score-simulator/>

## Reason Codes

FICO Reason Codes (also known as Score Factors or Adverse Action codes)

- They are numeric codes along with plain English text. These codes explain why a credit report didn't receive the maximum score.
- The first number is the FICO score and the next four are the reason codes.



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FICO Reason Codes (also known as Score Factors or Adverse Action codes).

The reason codes will help you in understanding what steps you should take to start improving your score.

# Reason Codes

Score Information		
	Score Model:	Ownership:
808	TransUnion FICO Risk Score, Classic 2004	BorV2
	30 Time since most recent account opening is too short	
	4 Lack of recent installment loan information	
	10 Proportion of balances to credit limits is too high on bank revolving or other revolving accounts	
	Score Model:	Ownership:
804	Equifax FACTA Beacon 5.0	BorV4
	30 Time since most recent account opening is too short	
	6 Too many consumer finance company accounts	
	5 Too many accounts with balances	
	00000	
	Score Model:	Ownership:
801	Experian Fair Isaac Redeveloped (FICO 2)	BorV1
	8 Too many inquiries last 12 months	
	10 Ratio of balance to limit on bank revolving or other rev accounts too high	
	9 Too many accounts recently opened	

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Here's an example of reason codes.

## Online/ Mobile Credit Apps

There are several online applications that can help you stay on top of your credit and debt - here's a sample of what's available:

- Mint.com Personal Finance - <https://www.mint.com>
- Clarity Money - <https://claritymoney.com/?pid=Prosper>
- Credit Karma Mobile - <https://www.creditkarma.com/free-credit-score>
- Credit Sesame - <https://www.creditsesame.com/>

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There are several online applications that can help you stay on top of your credit and debt - here's a sample of what's available.

## Rebuilding Your Score

Always make sure that the information in your credit report is correct and manage your credit responsibly over time.

- Credit scores reflect your long-term pattern of credit usage and repayment history.
- Credit scores automatically improve as your overall credit picture gets better.
- There is no quick fix method to improving your credit score.
- Consistently pay your bills on time.
- Keep credit card balances 30% or less of your spending limit.

### Keys to the best **FICO CREDIT SCORE**

- 01 PAY ALL YOUR BILLS  
on time, every time.
- 02 KEEP YOUR  
CREDIT CARD  
balances low.
- 03 OPEN NEW CREDIT  
ONLY WHEN  
you need it.



Source: FICO

Bankrate

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Always make sure that the information in your credit report is correct and manage your credit responsibly over time.

## Knowledge Checkpoint

Of the factors listed below, which has the largest impact on your credit score?

- a. Payment History 
- b. Income
- c. Amount of Debt
- d. Pursuit of Credit
- e. Credit History

## Vocabulary Words



Term	Definition
Creditor	Creditor is the term used for the person or entity that is providing credit or a loan to a borrower at specific terms and conditions. The term creditor can generally be used interchangeably with the term lender.
Credit Report	A credit report provides a history of your use of credit. Specifically, it's a file maintained by a credit reporting agency that contains information about a person, such as where the individual works and lives; information reported to the credit reporting agency by creditors regarding money borrowed and payments made; and public record information, such as whether the person has filed for bankruptcy.
Credit Risk	Credit risk is the term within the credit industry to refer to the level of risk or likelihood of an individual borrower's future or potential default.
Credit Score	A credit score is a numerical value determined by a statistical model based upon past credit behaviors, which predicts the likelihood of future loan default.
Debts	What is owed to a person or institution for obtaining merchandise or services without immediately paying for them. Usually, a debt is acquired through a loan or the use of credit.
Interest Rates	Interest rates are commonly thought of as the cost of borrowing money. The interest rate is expressed as a percentage. The amount of interest that is paid each year is determined by multiplying the amount of the loan by the percentage.
Lender	Lender is the term used for the person or entity that is providing credit or a loan to a borrower at specific terms and conditions. The term lender can generally be used interchangeably with the term creditor.
Loan	Money you borrow from a financial institution with a written promise to pay it back later. With a loan, financial institutions will charge you fees and interest to borrow the money.
Mortgage	A mortgage is a document that is signed by a borrower when a home loan is obtained and gives the lender the right to take possession of the property if the borrower fails to make loan payments.

# Restoring Your Credit



## Module 9: Restoring Your Credit

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## This Module Will Address:

- Major reasons for financial difficulty
- Warning signs of credit problems
- How to cope with a financial crisis
- How to restore your credit
- How to deal with derogatory tradelines



## Reasons for Financial Difficulty

- Poor money management (overspending, compulsive buying, purchasing things you can't afford)
- Loss of income (job loss, divorce, death)
- Emergency and/or unexpected expenses (car repair, house repair, medical expenses, etc.)
- Fraudulent use of your credit card - identity theft



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Be aware of and recognize the warning signs that might be a signal of pending financial and credit problems, such as:

- Inability to pay your bills on time and paying late fees.
- Difficulty deciding which bills to pay each month.
- Being forced into using credit cards for routine purchases that you would normally make with cash or checks.
- Spending more than 20 percent of your net monthly income to pay back credit cards and other loans (excluding a mortgage).
- Borrowing money to make payments on existing loan obligations.

## How to Cope With a Financial Crisis

So, how can you put the pieces back together and hopefully keep your credit intact? How can you cope during periods of financial difficulty? Communication and early intervention are the keys to helping you cope with a financial crisis.

Here are some tips to help you get through a difficult time and keep your credit intact:

- Call your lender/ creditor
- Seek help
- Don't make promises that you cannot keep
- Be honest and don't give up
- Rebuild your credit
- Pay yourself first

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So, how can you put the pieces back together and hopefully keep your credit intact?

How can you cope during periods of financial difficulty?

## WARNING – WARNING – WARNING

- Be careful when dealing with credit repair companies that may use deceptive methods to falsely improve your credit.
- The **Credit Repair Organizations Act** was put in place to protect you from unscrupulous practices by organizations that claim to repair credit. It requires companies to disclose all fees associated with their services so you can make an informed decision.
- Before the credit repair company can perform any services for you, you must sign a contract. You have the right to cancel the signed contract within three business days.
- Always contact a nonprofit HUD-approved counseling agency before spending money with a credit repair company.

RESTORE YOUR  
**CREDIT**  
Ask Me How!

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The **Credit Repair Organizations Act** was put in place to protect you from unscrupulous practices by organizations that claim to repair credit.

It requires companies to disclose all fees associated with their services so you can make an informed decision.

## Take the following steps to restore your credit:

- Prepare a spending plan.
- Examine how much you owe on monthly basis, to whom and when it is due.
- Contact creditors or third party debt collectors to whom payment is overdue and work out payment arrangements or offer to settle.
- Investigate where additional sources of money can be obtained to pay off debt.
- Sell assets or personal belongings you do not need.
- Consider getting a second job.

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Restoring your credit takes hard work and discipline, but it's well worth it in the long run. **Don't give up!**

## Savings & Individual Development Accounts

- Having savings can be a critical factor in protecting your credit if you have a financial emergency and can't make all of your payments from your monthly income.
- An Individual Development Account (IDA) is an asset building tool designed to enable families to save towards a targeted amount usually used for building assets in the form of homeownership, post-secondary education and small business ownership. Here's a great resource:  
<https://cfed.org/map/idas>

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Having savings can be a critical factor in protecting your credit if you have a financial emergency and can't make all of your payments from your monthly income.

## Knowledge Checkpoint

Which of the items listed below are steps you can take to restore your credit?

1. Paying the minimum on your credit card bills
2. Preparing a spending plan 
3. Contacting creditors to work out payment arrangements 
4. Borrowing money to make loan payments
5. Selling assets or personal belongings you do not need 

## Knowledge Checkpoint

Poor money management and loss of income are two of the major reasons for financial difficulties.

- a. True 
- b. False

## Sample Dispute Letter

December 18, 2008

**Equifax**  
P. O. Box 740241  
Atlanta, GA 30374-0241

**Re: Inaccurate Information Reported**

Dear Sir/Madam

I received a copy of my credit report to find that the following information was reported in error. I have solicited the services of a counseling agency to aid me in handling the disputes in which I question. Below I have explained the discrepancies under my dispute. Please investigate the accounts I have listed below. Should you have any questions regarding my concerns, please feel free to contact me.

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## Sample Dispute Letter (continue)

❖ Schreiber & Asso	Amount \$10,427	<b>THIS IS NOT MY DEBT.</b> I have contacted this vendor and they have no record of this debt. Please contact the vendor, verify and delete this item from my file. If you are unable to verify, please delete this entry from my credit file.
❖ Sherman Acq	Amount \$3,726	<b>THIS IS NOT MY ACCOUNT AND I HAVE NO KNOWLEDGE OF THIS DEBT.</b> I am a victim of identity theft. Please contact the vendor, and verify this debt. If you are unable to verify this item please delete this entry immediately.
❖ AAC	Amount \$3,437	<b>THIS IS A DUPLICATE LISTING.</b> This is the same as National City. Also, the balance reporting is incorrect. I have been making payments directly to National City. Please contact the vendor, verify and delete this entry immediately.
❖ Portfolio	Amount \$2,738	The balance reported on this account is incorrect. <b><i>This debt has been paid in full.</i></b> Please investigate, verify and update this entry immediately. Should you not be able to verify this debt, please delete this entry from my credit file.

## Sample Dispute Letter (continue)

Under the Fair Credit Reporting Act (FCRA), I request that these items be investigated and/or deleted from my credit record.

I assume that 30 days constitutes "reasonable time" for verification of these entries and response time. It should be understood that failure to verify these items within 30 days constitutes reason to promptly drop the information from my file.

Please notify me after you investigate the above items. You may send a full copy of my credit report (**PLEASE DO NOT SEND A SUMMARY REPORT**) to the address listed below.

Sincerely,

Name (Please Print or Type) \_\_\_\_\_

Mailing Address \_\_\_\_\_

Social Security Number \_\_\_\_\_



## Credit & Housing Counseling Resources

NFCC - DEBT MANAGEMENT	<a href="https://www.nfcc.org">https://www.nfcc.org</a>
Freddie Mac Borrower Help Centers	<a href="http://myhome.freddiemac.com/mortgage-help/borrower-help-centers.html">http://myhome.freddiemac.com/mortgage-help/borrower-help-centers.html</a>
NeighborWorks America	<a href="http://neighborworks.org">http://neighborworks.org</a>
National Urban League – Housing Counseling/ Coalition for Housing	<a href="http://www.coalitionforhousing.org">http://www.coalitionforhousing.org</a>
Clearpoint - A division of Money Management International	<a href="https://www.clearpoint.org">https://www.clearpoint.org</a>
InCharge Debt Solutions	<a href="https://www.incharge.org/?vdn=8051&amp;qclid=Cj0KCQjwn-bWBRDGARlsAPS1svta3-9qqWBSYKZgT3mT7nRzTobH3OPpnb6mDRoN-FN1ePjI5EGf74aArmtEALw_wcB">https://www.incharge.org/?vdn=8051&amp;qclid=Cj0KCQjwn-bWBRDGARlsAPS1svta3-9qqWBSYKZgT3mT7nRzTobH3OPpnb6mDRoN-FN1ePjI5EGf74aArmtEALw_wcB</a>
Department of Housing & Urban Development	<a href="https://www.hud.gov">https://www.hud.gov</a>
FTC Consumer Complaint Form	<a href="https://www.ftccomplaintassistant.gov/#crnt&amp;panel1-1">https://www.ftccomplaintassistant.gov/#crnt&amp;panel1-1</a>

\*Counseling services provided facilitated online, web-based, video and/or face to face

## CreditSmart® & Related Resources

CreditSmart for housing professionals	<a href="http://www.freddiemac.com/creditsmart/">http://www.freddiemac.com/creditsmart/</a>
CreditSmart for consumers	<a href="http://www.freddiemac.com/creditsmart/consumer_training.html">http://www.freddiemac.com/creditsmart/consumer_training.html</a>
Freddie Mac Housing Professionals Resource Center - Subscription Link	<a href="http://www.freddiemac.com/singlefamily/housingpros/subscribe.html">http://www.freddiemac.com/singlefamily/housingpros/subscribe.html</a>
Free credit report (authorized by Federal law)	<a href="https://www.annualcreditreport.com/index.action">https://www.annualcreditreport.com/index.action</a>
Equifax – 1-800-685-1111	<a href="http://www.Equifax.com">http://www.Equifax.com</a>
Experian – 1-888-397-3742	<a href="http://www.Experian.com">http://www.Experian.com</a>
TransUnion – 1-800-888-4213	<a href="http://www.Transunion.com">http://www.Transunion.com</a>
The National "Do Not Call" Registry	<a href="https://www.donotcall.gov/">https://www.donotcall.gov/</a>

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## REVIEW RESOURCES

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## Money Management & Housing Resources

My Home by Freddie Mac	<a href="http://myhome.freddiemac.com/">http://myhome.freddiemac.com/</a>
HPF Connect	<a href="https://hpfconnect.org">https://hpfconnect.org</a>
Budget Worksheet	<a href="https://www.consumer.ftc.gov/articles/pdf-1020-make-budget-worksheet.pdf">https://www.consumer.ftc.gov/articles/pdf-1020-make-budget-worksheet.pdf</a>
Financial Products	<a href="https://www.unitedway.org/my-smart-money/financial-planning/financial-products">https://www.unitedway.org/my-smart-money/financial-planning/financial-products</a>
Living on Your Own	<a href="https://www.unitedway.org/my-smart-money/financial-planning/living-on-your-own">https://www.unitedway.org/my-smart-money/financial-planning/living-on-your-own</a>
Money Game	<a href="http://www.moneygameapp.com">http://www.moneygameapp.com</a>
Credit Card Payoff Calculator	<a href="https://www.incharge.org/tools-resources/personal-finance-calculators/credit-card-payoff-calculator/">https://www.incharge.org/tools-resources/personal-finance-calculators/credit-card-payoff-calculator/</a>
Mint.com	<a href="https://www.mint.com">https://www.mint.com</a>
Wally	<a href="http://wally.me">http://wally.me</a>

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## REVIEW RESOURCES

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## General Resources

For Information and technical assistance on the Americans with Disabilities Act	<a href="https://www.ada.gov">https://www.ada.gov</a>
Helpwithmybank.gov helps you find answers to your questions regarding national banks and federal savings associations.	<a href="https://www.helpwithmybank.gov/index.html">https://www.helpwithmybank.gov/index.html</a>
Consumer Financial Protection Bureau	<a href="https://www.consumerfinance.gov">https://www.consumerfinance.gov</a>
Medicaid	<a href="https://www.medicaid.gov/index.html">https://www.medicaid.gov/index.html</a>
Medicare	<a href="https://www.medicare.gov/people-like-me/disability/disability.html">https://www.medicare.gov/people-like-me/disability/disability.html</a>
MyMoney.gov	<a href="https://www.mymoney.gov/Pages/default.aspx">https://www.mymoney.gov/Pages/default.aspx</a>
The National Organization on Disability (NOD) is a private, nonprofit organization that promotes the full participation and contributions of America's 57 million people with disabilities in all aspects of life.	<a href="http://www.nod.org">http://www.nod.org</a>
WorkersCompensation.com is a leader for relevant and critical information for the workers' comp industry.	<a href="http://www.workerscompensation.com">http://www.workerscompensation.com</a>

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## Resources

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# General Resources

Social Security Administration	<a href="https://www.ssa.gov">https://www.ssa.gov</a>
Maximize Your Social Security	<a href="http://maximizemysocialsecurity.com">http://maximizemysocialsecurity.com</a>
Retirement Estimator	<a href="https://www.ssa.gov/retire/estimator.html">https://www.ssa.gov/retire/estimator.html</a>
Your Retirement Benefit: How It's Figured	<a href="https://www.ssa.gov/pubs/EN-05-10070.pdf">https://www.ssa.gov/pubs/EN-05-10070.pdf</a>
Get estimates of monthly benefits based on your actual Social Security earnings record.	<a href="https://www.ssa.gov/planners/benefitcalculators.html">https://www.ssa.gov/planners/benefitcalculators.html</a>
Life Expectancy Calculator	<a href="https://www.livingto100.com">https://www.livingto100.com</a>
Blue Zones Project®	<a href="https://bluezones.com/services/blue-zones-project/">https://bluezones.com/services/blue-zones-project/</a>
Retirement & Survivors Benefits: Life Expectancy Calculator	<a href="http://www.socialsecurity.gov/OACT/population/longevity.html">http://www.socialsecurity.gov/OACT/population/longevity.html</a>
Estimate your health based on your age	<a href="http://www.exrx.net/Calculators/HealthAge.html">http://www.exrx.net/Calculators/HealthAge.html</a>

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## Resources

## General Resources

National Disability Institute	<a href="http://www.realeconomicimpact.org">www.realeconomicimpact.org</a>
FDIC's Money Smart Curriculum	<a href="https://www.fdic.gov/consumers/consumer/moneysmart/index.html">https://www.fdic.gov/consumers/consumer/moneysmart/index.html</a>
Practical Money Skills for Life	<a href="http://www.practicalmoneyskills.com/games">www.practicalmoneyskills.com/games</a>
Job Accommodation Network	<a href="http://www.askjan.org">www.askjan.org</a>
Disability and Financial Capability Strategies	<a href="https://disability.workforcegps.org/resources/2018/04/05/15/35/Disability_and_Financial_Capability_Strategies">https://disability.workforcegps.org/resources/2018/04/05/15/35/Disability_and_Financial_Capability_Strategies</a>

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## Student Loan Resources

Electronic Announcement – Loan Servicing Information	<a href="http://www.ifap.ed.gov/eannouncements/032610LoanServicingInfoFedOwn.html">http://www.ifap.ed.gov/eannouncements/032610LoanServicingInfoFedOwn.html</a>
IBR Fact Sheet	<a href="http://studentaid.ed.gov/students/publications/factsheets/factsheet_IncomeBasedRepayment.pdf">http://studentaid.ed.gov/students/publications/factsheets/factsheet_IncomeBasedRepayment.pdf</a>
IBR Q&A	<a href="http://studentaid.ed.gov/students/attachments/siteresources/IBRQ&amp;A_template_123109_FINAL.pdf">http://studentaid.ed.gov/students/attachments/siteresources/IBRQ&amp;A_template_123109_FINAL.pdf</a>
Electronic Announcement – Delinquency Prevention Activities	<a href="http://www.ifap.ed.gov/eannouncements/060310LoanServicingInfoDelinPreventAct.html">http://www.ifap.ed.gov/eannouncements/060310LoanServicingInfoDelinPreventAct.html</a>

## Garnishment Resources

Administrative Wage Garnishment (AWG) Garnishment Calculator	<a href="https://fiscal.treasury.gov/fsservices/gov/debtColl/dms/xservg/awg/debt_awg_calc.htm">https://fiscal.treasury.gov/fsservices/gov/debtColl/dms/xservg/awg/debt_awg_calc.htm</a>
If Your Wages Are Garnished: Your Rights	<a href="http://www.nolo.com/legal-encyclopedia/if-wages-are-garnished-rights-33050.html">http://www.nolo.com/legal-encyclopedia/if-wages-are-garnished-rights-33050.html</a>
Your State Garnishment Laws	<a href="http://www.nolo.com/legal-research/state-law.html">http://www.nolo.com/legal-research/state-law.html</a>
Head of Household Exemptions	<a href="http://www.nolo.com/legal-encyclopedia/what-is-the-head-household-exemption-wage-garnishment.html">http://www.nolo.com/legal-encyclopedia/what-is-the-head-household-exemption-wage-garnishment.html</a>
NOLO	<a href="http://www.nolo.com/legal-encyclopedia/if-wages-are-garnished-rights-33050.html">http://www.nolo.com/legal-encyclopedia/if-wages-are-garnished-rights-33050.html</a>

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## REVIEW RESOURCES

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## Consumer Laws Resources

Fair Credit Reporting Act – Summary	<a href="https://www.consumer.ftc.gov/articles/pdf-0096-fair-credit-reporting-act.pdf">https://www.consumer.ftc.gov/articles/pdf-0096-fair-credit-reporting-act.pdf</a>
Equal Credit Opportunity Act	<a href="http://files.consumerfinance.gov/f/201306_cfpb_laws-and-regulations_ecoa-combined-june-2013.pdf">http://files.consumerfinance.gov/f/201306_cfpb_laws-and-regulations_ecoa-combined-june-2013.pdf</a>
Fair Debt Collection Practices Act	<a href="http://www.consumer.ftc.gov/articles/0149-debt-collection">http://www.consumer.ftc.gov/articles/0149-debt-collection</a>
Fair Credit Billing Act	<a href="http://www.consumer.ftc.gov/articles/0219-disputing-credit-card-charges">http://www.consumer.ftc.gov/articles/0219-disputing-credit-card-charges</a>
FACT Act	<a href="https://www.ftc.gov/enforcement/statutes/fair-accurate-credit-transactions-act-2003">https://www.ftc.gov/enforcement/statutes/fair-accurate-credit-transactions-act-2003</a>

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## REVIEW RESOURCES

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## Easterseals/ Freddie Mac Financial Capability Resources

- Recorded webinars and other resources:

<http://www.easterseals.com/explore-resources/living-with-disability/webinar-freddie-mac-financial-housing-guidance.html#resources>

- Easterseals/ Freddie Mac financial and housing guidance:

<http://www.easterseals.com/explore-resources/making-life-accessible/freddie-mac/>

# THANK YOU

Don't forget to



**YOUR FEEDBACK  
MATTERS**