

2021 Annual Report



 **AMERICAN CONSUMER CREDIT COUNSELING, INC.**
The Credit Counseling Professionals

A Leading Provider of Consumer Education and Counseling Services

Management Team

<i>Allen Amadin</i>	President & CEO
<i>Deana Cijan</i>	Office Manager
<i>Donna Conley</i>	Vice President & Clerk
<i>Paula Dumornay</i>	Finance Manager
<i>Michelle Hurley</i>	Client Services & Disbursements Manager
<i>Tracey Macomber</i>	Vice President of Governance & Treasurer
<i>Kenneth Mohammed</i>	Counseling Manager
<i>Katie Ross</i>	Executive Vice President
<i>Rose Sousa</i>	Human Resources Manager
<i>Daniel Turner</i>	IT Manager
<i>Chris White</i>	Quality Assurance Manager

Board of Directors

John Sergi, Chairman
James Currie
Donald Fradette
Kenneth Lopez
Mary Papazian
Lilian Rojas
Michael Silva
Joseph Stasio

Our Mission

*To empower consumers with
financial education to build a
better life.*

ACCC Credentials

- Non-profit 501c(3) organization providing consumer education and credit counseling services nationwide
- Member of the National Foundation for Credit Counseling (NFCC)
- Counselors certified by the National Foundation for Credit Counseling & Partnership for Financial Education
- Accredited Business through the Better Business Bureau (BBB) with an A+ rating
- Winner of "Best of BBB Award" for 2021
- HUD Approved Housing Counseling Agency
- COA Approved Credit Counseling Agency
- ACCC is licensed, registered, and bonded as required to do business in all 50 states

Letter from the President

For ACCC, 2021 was a year of transition and change. In March of 2021, I took on the role of president and CEO after the untimely passing of our founder, Steve Trumble. With new leadership, we established strategic goals which aim to improve ACCC's operations so that we can better assist our clients and continue to have a positive impact on the communities we serve.

ACCC's staff was also able to adapt to the challenges we faced during the COVID-19 pandemic. Because our Community Outreach team was unable to conduct financial literacy workshops in person, we developed a new virtual webinar program that reaches consumers nationwide. Additionally, we formed a cross-functional culture team consisting of more than a dozen staff members to help us articulate current values, defining how we want to work together as a company during these unprecedented times.

With our values articulated and armed with some great feedback from our staff, the management team had the task of developing our strategic goals and the corresponding measurable objectives, which provide accountability and a means of monitoring our progress. The group came up with the following 5 Pillars for Success to aid in that effort:

- 1. Program, Products & New Opportunities**
- 2. Financial Considerations**
- 3. Business Operational Effectiveness**
- 4. Communication, Outreach, Marketing and Branding**
- 5. Human Resources**



In 2021, we were honored to win the Best of Better Business Bureau Award, which recognizes exceptional businesses that operate with integrity and help their community. We also celebrated our 30th year in business, and as we move forward in the years ahead, we will continue to help our clients on their path to becoming debt-free and provide excellent financial education and counseling to consumers nationwide.

A handwritten signature in blue ink, appearing to read "Allen Amadin", with a long, sweeping horizontal line extending to the right.

Allen Amadin
President & CEO

ACCC History & Vision

Founded in 1991, American Consumer Credit Counseling (ACCC) is a nonprofit 501(c)3 organization, offering confidential consumer credit counseling services, debt consolidation, debt management, budget counseling, bankruptcy counseling, housing counseling, student loan counseling and financial education to consumers nationwide. ACCC is a leader in the credit counseling industry and has national counseling experience.

ACCC is dedicated to helping people regain control of their finances and plan for a debt-free future. Our professionally trained and certified counselors assist individuals in all of their financial needs and provide a plan of action to address their financial situation.

ACCC is a member of the National Foundation for Credit Counseling (NFCC), is accredited by the Council on Accreditation (COA), and is accredited by the Better Business Bureau with an A+ rating.

Our Vision

We visualize providing transformational services to help people become resilient and flourish.



Core Values

Regardless of our individual roles at ACCC, we owe it to one another and our clients to uphold certain fundamental values, emphasizing great ideas (I.D.E.E.A.) over hierarchy/position. These include:

Integrity - We believe in honesty, trust and openness, and cultivate an atmosphere of dependability and loyalty, where good ideas can flow freely throughout all levels of the organization.

Diversity/Inclusion - We respect and appreciate differences among all individuals and embrace a welcoming environment allowing everyone to bring their entire, authentic selves to the work.

Empowerment - Give the Keys – We value our team members and give them the information and the tools they need to make decisions and achieve results.

Empathy - Trading Places – We create a workplace that enjoys stronger collaboration, less stress, and great morale by learning to understand and relate to the situation of others.

Accountability - We believe that each of us is responsible for our words, our actions, and our results. We build trust through responsible actions and honest relationships.



Client Profile

- Average Annual Household Income: **\$53,169.37**
- Average Unsecured Debt: **\$18,888.86**
- Average Number of Creditors: **5**
- Average Length of Time in the DMP: **40 months**
- Average Number of People in Household: **2**
- Average Student Loan Debt: **\$37,172**
- Average Age: **44**

Community Partners

ACCC works with over 130 community partners in New England and around the country. We provide workshops and financial education materials at no charge to the consumer.

- Bank on Boston
- Build Black Wealth
- DECA
- Erie County Public Library
- Hanscom Credit Union
- HOPE House
- Liberty House
- MA Guard and Reserve
- MA State Treasurer
- North Shore Community College
- Pondville Correctional
- Rockland Trust
- Saheli Boston
- Suffolk University
- VA Hospital Systems
- Vermont National Guard
- Volunteers of America
- Watch CDC
- Women Veterans Network
- Worcester Housing Authority

Quality Objectives/PQI (Average)

- 99% of our clients in budget counseling who were surveyed say their understanding of the financial options available has improved since speaking with a counselor
- 70% of clients in our Debt Management Program (DMP) successfully pay off all debt
- 98% of our DMP clients who were surveyed would recommend ACCC's services to other consumers struggling financially
- 82% of our clients see their credit score improve while in the DMP
- 72% of our clients were able to build an emergency savings while in the DMP
- 95% of our clients in our Education/Community Outreach feel they will apply better money management habits



Reviews

- 86 Facebook reviews (4.9 stars)
- 2,639 Google reviews
- 178 BBB Reviews (4.89 stars)



Christy Perkins  recommends **American Consumer Credit Counseling.** ...

March 15 at 3:16 PM · 

I was paying so much in monthly credit card payments and high interest that I was never getting anywhere! I finally consolidated all of them through American consumer credit counseling for 5 years and they have been amazing to work with through this process! I was about to finally pay them off completely in about 4 years! And I am finally credit card debt free! This is an amazing credit c solidarity company to help you get your debt paid down! Definitely recommend them!



American Consumer Credit Counseling

1 Comment



Like



Comment



Share



Patricia Sherman

2 reviews



★★★★★ 2 months ago

Positive: Professionalism, Quality, Responsiveness, Value

ACCC was there when I needed the most help! They worked with all my credit card company's to help get my interest rates down. They worked on getting smaller monthly payments so I could afford the payments and not worry about having to miss one because of not being able to afford a payment. They worked hard to answer my calls and e-mails, notify me when my accounts were paid in full and where my funds would be allotted to. I am thankful for their services! Although I never hope to be in this spot again I am beyond grateful for their hard work!



Like



Kenya G

★★★★★

12/07/2021

Absolutely love working with ACCC, I have used their services twice now and both times were painless and appreciated. All of the agents are informative, understanding, and wish to help you get back on the right track. Definitely recommend using their services!

Better Business Bureau Award



ACCC is proud to be accredited by the Better Business Bureau with an A+ rating. We operate with integrity and strive for excellence, which is why customers voted for ACCC as a winner of the Best of BBB Awards in 2021.

“ We are absolutely honored to be awarded the Best of Better Business Bureau 2021 Award. It’s very rewarding to all ACCC employees to be recognized as a business that continually makes a positive impact in the communities we serve. ”

Allen Amadin, President & CEO

2021 By the Numbers

- Issued 713 Pre-filing bankruptcy certificates and 271 Post-filing bankruptcy certificates
- Conducted 500 Student Loan Counseling Sessions
- Conducted 525 HECM sessions
- Answered 27,830 telephone calls
- Conducted 26,603 counseling sessions
- Provided 422 Financial Literacy Workshops
- Provided 270 one-on-one financial coaching sessions
- Taught Financial Literacy to 5,480 consumers

2021 Financials

Source of Funds

Program Service Fair Share & Fee Income	\$ 9,962,189
Grant Income	\$ 1,479,140
Other Income	\$1,794,218

Total Income	\$13,235,547
---------------------	---------------------

Expenses

Program Expenses	\$7,650,725
Administrative Expenses	\$3,209,584

Total Expenses	\$10,860,309
-----------------------	---------------------

Net Income	\$ 2,375,238
Net Assets – Beginning of Year	\$ 13,095,523
Net Assets – End of Year	\$ 15,470,858

Total Liabilities	\$2,650,079
Total Assets	\$18,120,937

Creditor Contributions

ACCC works with hundreds of banks nationally. Below are some of the banks we work with.

- First National Bank
- American Express
- Bank of America
- Capital One
- Chase
- Citibank
- Comenity Bank
- Synchrony Bank
- US Bank
- Wells Fargo



Statement of Thanks

ACCC extends its sincere gratitude for the support offered by all of our contributors and the local community organizations that allow ACCC to fulfill its mission and vision of empowering consumers and developing a greater community of financially responsible individuals and families who will thrive for years to come.

ACCC also wishes to thank its board members who volunteer their time throughout the year and offer their expertise and wisdom to help us to achieve our goals, making ACCC the premier credit counseling organization in the industry.

