



NFCC PRESS RELEASE

November 18, 2008

Contact: Gail Cunningham
(940) 691-6322 – direct;
(240) 672-2700 – cell
gcunningham@nfcc.org

**CONSUMERS REACHING OUT TO THE NFCC FOR HELP
IN RECORD NUMBERS**

Issues Include Debt, Housing and Bankruptcy

Silver Spring, MD – There's good news and bad news on the economic front. The bad news hardly needs defining. Job losses are stunning, leaving consumers struggling to satisfy their daily living expenses, or pay their debts, often resulting in bankruptcy. The good news is that more consumers than ever are reaching out to a trusted resource, members of the National Foundation for Credit Counseling (NFCC), for help.

- The number of calls to the NFCC's National Locator Line (NLL), a service that automatically connects consumers with the NFCC Member Agency closest to them, sets new records each week. In October, calls to the NLL were up 70 percent over the same month of 2007. Year to date NLL calls through October 31, 2008 are up by 31 percent over same period in 2007.
- Year-to-date visits to the NFCC's Web sites through October 31, 2008 are up by nearly 30 percent over the same period in 2007, representing an increase of 494,786 visitors for the 10-month period.
- Consumers taking the NFCC's Mortgage Reality CheckSM, a self-assessment test that determines one's risk of foreclosure and located at www.HousingHelpNow.org, are up by 33 percent year-to-date. Perhaps more startling are the results: those falling into the red danger zone indicating imminent risk of foreclosure are up to 85 percent compared to an average of 70 percent at the end of 2007.
- The most recent data shows requests for housing counseling to be up by 63 percent year over year.
- To meet demand, the number of NFCC-Certified Credit Counselors has increased by 10 percent (to almost 2,600); while there has been a 25 percent increase in NFCC-Certified Housing Counselors (now more than 1,600).

“Arguably, we're living in the worst economic times of our lifetime. Consumers are smart to reach out for help, and doing so sooner rather than later is always preferable. Whatever your financial problem may be, you do not have to go through it alone,” said Gail Cunningham, spokesperson for the NFCC. “Experience, trained and certified counselors stand ready to help, whether your distress involves debt repayment, a housing issue, or if you're considering bankruptcy.”

To reach the NFCC Member Agency closest to you, dial (800) 388-2227, or for a Spanish speaking counselor, call (800) 682-9832. For information online, go to www.DebtAdvice.org.

- 30 -

The National Foundation for Credit Counseling (NFCC), founded in 1951, is the nation's largest and longest serving national nonprofit credit counseling organization. The NFCC's mission is to promote the national agenda for financially responsible behavior and build capacity for its members to deliver the highest quality financial education and counseling services. NFCC members annually help more than two million consumers through close to 850 community-based offices nationwide. For free and affordable confidential advice through a reputable NFCC member, call 1-800-388-2227, (en Español 1-800-682-9832) or visit www.nfcc.org.