



NATIONAL FOUNDATION FOR
CREDIT COUNSELING

*Knowing the difference can
make all the difference.*

NFCC PRESS RELEASE

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NFCC RECEIVES TOP HOUSING GRANT

Funding Used to Expand Support to Homeowners in Danger of Foreclosure

Silver Spring, MD – The National Foundation for Credit Counseling (NFCC) is pleased to announce that it has received the highest grant award totaling \$15 million from NeighborWorks® America to support foreclosure prevention efforts through its Member Agencies.

The NFCC grant is part of \$130 million in federally appropriated funds awarded through NeighborWorks® America's National Foreclosure Mitigation Counseling Program to 16 HUD-approved Housing Counseling Intermediaries, 32 State Housing Finance Agencies, and 82 community-based NeighborWorks® organizations to provide counseling to families and individuals facing the threat of foreclosure.

Approved by Congress in the FY08 Consolidated Appropriations Bill, the National Foreclosure Mitigation Counseling Program is administered through a competitive application process by NeighborWorks® America, within guidelines defined by Congressional legislation. NeighborWorks® America is an independent, Congressionally-chartered nonprofit organization based in Washington, DC, with a mission to provide access to sustainable homeownership and safe, affordable rental housing.

“The NFCC is not only thankful to the Administration and Congress for recognizing the need and appropriating the money to fund much-needed housing counseling, but to NeighborWorks® America for facilitating such an important grant program that will help many struggling families facing foreclosure,” said Susan C. Keating, president and CEO of the NFCC.

Consumers reaching out to an NFCC Member Agency for foreclosure prevention counseling can expect an in-depth analysis of their situation with a certified housing counselor who is willing to take the time to find the resolution option best suited to the individual's specific needs. The counselor is trained and experienced, able to advocate on behalf of the consumer with the lender. To reach a certified housing counselor today, consumers can call (866) 557-2227.

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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 900 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.