



National Foundation for Credit Counseling Praises Bipartisan Effort to Provide Funding for Non-Profit Credit Counseling Services

WASHINGTON, D.C. (May 6, 2020) – The National Foundation for Credit Counseling® (NFCC®) commented today on the effort by U.S. Senator Jeff Merkley (D-OR) and Senator Steve Daines (R-MT), who are leading a bipartisan group of five senators to call for inclusion of \$700 million in funding over two years for non-profit credit counseling services in upcoming coronavirus relief legislation.

To view the official press release, please click here: [Merkley, Daines Lead Bipartisan Push to Boost Credit Counseling Services for American Consumers.](#)

NFCC President and CEO Rebecca Steele issued the following statement:

“This bold, bipartisan proposal led by Senators Merkley and Daines recognizes the oncoming tsunami of consumer debt payments Americans face as the economy returns to ‘normal.’ With over 30 million Americans filing for unemployment, caps for small business loans quickly being reached, and untold numbers of gig economy workers suffering reduced income, Americans are facing unprecedented economic challenges in the months ahead.

Fortunately, non-profit credit counselors are ready to help these Americans avoid credit destruction and bankruptcy. With the proposed funding, the NFCC and its member agencies can help these Americans proactively manage credit card balances, medical debts, and protect their access to credit. Without increased support for credit counseling, these consumers will face aggressive collections activity, opportunistic scams, and many will be forced to declare bankruptcy, wreaking havoc on an already stressed financial system and communities throughout the country.

The NFCC praises Senators Daines and Merkley for their leadership, and we stand ready to serve Americans at this difficult time.”

About the NFCC®

Founded in 1951, the National Foundation for Credit Counseling® (NFCC®) is the nation’s first and largest nonprofit dedicated to improving people’s financial well-being. With a national network of member offices serving 50 states and Puerto Rico, our NFCC® Certified Credit Counselors are financial advocates, empowering millions of consumers to take charge of their finances through one-on-one financial reviews that address credit card debt, student loans, housing decisions and overall money management. Make one of the best financial decisions of

your life. For expert guidance and advice, call (800) 388-2227 or visit <http://www.nfcc.org> today.

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