



“ True financial security gives people greater stability, dignity, and choice in their lives. And when we work together, we help more people move past surviving to thriving.

Joanna Ramani  
Co-Executive Director  
Aspen Institute Financial Security Program

**nfcc**

National Foundation for Credit Counseling

**2025 Impact Report**

## Reflections From the CEO

In thinking about the past year, we continue to be immensely proud of the role credit counseling plays in providing a sense of certainty for consumers—even in the most tumultuous of times. Our job can be tough; we need to deliver regardless of external circumstances, like a government shutdown, for example. We need to press ahead to communicate to as many people as possible the benefits of nonprofit credit counseling. And we are on the right path.

More than 1.1 million people came to the NFCC website in 2025, with more than 200,000 connecting to Member Agencies through our Locator. We’re doing well to meet consumers where they are, whether that’s online, through media relations and advertising, or a 72-month Debt Management Plan (DMP).

As many of you know, we’ve worked for years to promote expansion of our product waterfall, and this year, that work paid off with commitments from Wells Fargo and Citi to launch the 72-month DMP in 2026. They join early adopters, including JPMorgan Chase and Bank of America, which have already reported net increases in DMP volume.



We launched the initial phase of our Life Beyond Debt initiative with the WealthBuilder Savings Program. Piloted by six Member Agencies, this unique program enables DMP clients to save—leveraging matching funds—while paying down debt. To date, nearly a thousand clients have enrolled in the WealthBuilder program.

Two new awareness programs are well underway, one that is focused on reaching more consumers and the other on developing a data-driven analysis of the impact of our industry among creditors. We’re collaborating with APCO Worldwide on new consumer campaigns, and with Boston Consulting Group (BCG) to help demonstrate the value of nonprofit credit counseling to creditors.

Together, we’ve created a strong foundation on which we can continue to grow. Our hope for all of us in 2026 is that we serve more clients and communities while paying tribute to NFCC’s 75 years of dedication to Member Agencies, corporate and creditor partners, and better financial futures for all.

Many, many thanks,  
Mike Croxson

## Two New Awareness Campaigns

Leveraging the NFCC’s solid brand and reputation, we launched two new awareness campaigns in response to a request from the NFCC Board of Trustees and Council on Member Affairs. The first set of work is aimed at identifying new audiences and driving additional quality, consumer connection volume to nfcc.org and Member Agencies.

Highly regarded by the banking industry, Boston Consulting Group (BCG) is working with us to communicate the lifetime value of a consumer who goes through nonprofit credit counseling versus bank collections processes or for-profit debt settlement. BCG agreed to provide this work pro bono given its own understanding of the role credit counseling can play in maintaining relationships with customers who are experiencing financial hardship—and the potential financial gains banks can realize by referring distressed clients to NFCC Member Agencies.

## Research Highlights Consumer Need

The Harris Poll measures the personal finance behaviors, resources, and knowledge of Americans. The 2025 survey highlights an acute environment of financial fragility, revealing that nearly half of all adults feel constantly at risk of being pulled under by an unexpected expense, underscoring the urgent need for accessible financial guidance.

**Widespread Financial Fragility:** Nearly half (48%) of Americans feel they are “constantly treading water financially,” believing any unexpected expense could pull them under.

**Persistent Debt Concerns:** A strong majority (71%) of U.S. adults agree that having monthly debt keeps them from building wealth over time.

**Need for Expert Advice:** Over four in five (82%) Americans feel they could still benefit from professional advice and answers to everyday financial questions.

**\$12 Million+**  
in Funding

Federal Grants	\$ 553,901
Corporate/Foundation Grants and Sponsorships	\$ 5,564,106
Locator Services and Other Revenue	\$ 4,699,642
Membership Dues and Registrations	\$ 1,470,232
<b>Total</b>	<b>\$ 12,287,881</b>

\*Estimated year-end as of January 14, 2026



## A Standout Conference

By all accounts, CONNECT 2025 was one of our best. Addressing a variety of timely issues—from leveraging AI with industry innovator Jo Ann Barefoot to credit trends with Citi’s Mark Warren—we drew more attendees than ever before, all of whom wanted to engage around how to better serve consumers.

How can we create lasting relationships, providing support and guidance beyond credit counseling and debt repayment? How can we communicate to be heard above the noise and empty promises of for-profit debt settlement? How can we work together to identify alternative sources of funding in today’s volatile economy? We’ll continue to explore these topics with our Member Agencies and partners as we move into 2026 and, as always, with the consumer’s best interests among our guiding principles.



NFCC General Counsel Matt Ribe, right, and Jeff Tenenbaum, managing partner of Washington, DC-based Tenenbaum Law Group, spoke to legal risks, funding considerations, and compliance in today’s shifting landscape.



(From left) CNBC’s Sharon Epperson, syndicated columnist and author Terry Savage, and The Harris Poll’s Kathy Steinberg shared the levels of consumer distress they’re seeing from the front lines of financial reporting and research.

## Inspirational Clients of the Year

Hearing from the clients we serve is one of the best reminders of why we do what we do. We are literally improving people’s lives. This year’s recipients of the NFCC Brighter Financial Futures Award were particularly moving in telling their stories, having overcome not only financial hardship but the fear and shame that so often accompanies debt. American Financial Solutions client Victoria Gudino paid off “a mountain of debt” and bought a home for herself and young daughter. Jeanine Kosinski calls American Consumer Credit Counseling a turning point in her journey—a “lifeline” during a challenging time. And Millennial mom and nursing student Tiana Moore credits Money Management International with helping her avoid bankruptcy.



(Left to right) NFCC’s 2025 Clients of the Year Jeanine Kosinski, Tiana Moore and Victoria Gudino shared candid, memorable stories of triumph over debt—each attributing success to their counseling experiences.

## Leveraging Technology

To be successful in today’s world of data-driven decisioning, a first step is capturing accurate data in a safe and consistent manner. To that end, NFCC Members have adopted the use of our new Member Portal which streamlines Member data and grant reporting. Additionally, we’ve taken some important first steps to improve our tech infrastructure, enabling us to provide near real-time access to data and improved connection times when a consumer submits an inquiry form through [nfcc.org](https://nfcc.org).

## New Members

The NFCC continues to grow. This year we welcomed three new Member Agencies: Credit Canada Debt Solutions, DebtWave Credit Counseling, and Money Mentors.

**“We are beyond grateful to have joined the NFCC and are excited to continue this relationship in 2026 and for many years to come.”**

**Mike Marsden**  
Director of Operations, DebtWave Credit Counseling, Inc.

## Key Findings

Proprietary and Member data\* provide valuable insights into client demographics and behaviors, as well as overall impacts of counseling and outreach initiatives.

- ✓ 471,669 consumers were counseled by Member Agencies over 12 months.
- ✓ 122,854 clients enrolled in a Debt Management Plan over the same 12-month period.
- ✓ The percentage of clients with incomes below the median for their area decreased from 78.2% to 76.1%.
- ✓ The population seeking credit counseling continues to skew a bit older, with 27.7% below the age of 35 and 56.3% between the ages of 35 and 65.

\*Q4 2024 to Q3 2025



**\$152,593,617** = value of coverage

## Social Media Reach

Facebook Content Engagement

**+43%**  
year over year

Facebook Click-throughs to NFCC.org

**+248%**  
year over year

## NFCC Locator Connection Volume to Members

**+15.3%**



**nfcc.org**

**1,113,132**

Total Website Users

**INCREASED**

**+12.8%**  
year over year



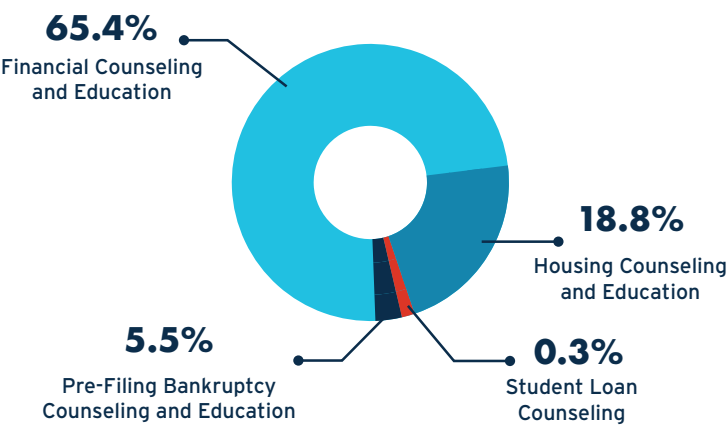
**446,927**

**DIRECT TRAFFIC SESSIONS**

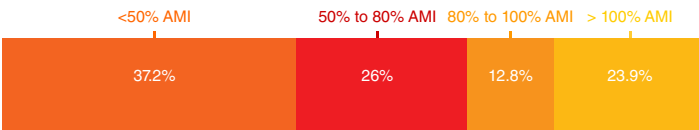
**+26.8%**  
year over year

# Counseling Client Demographics (Q4 2024 to Q3 2025)

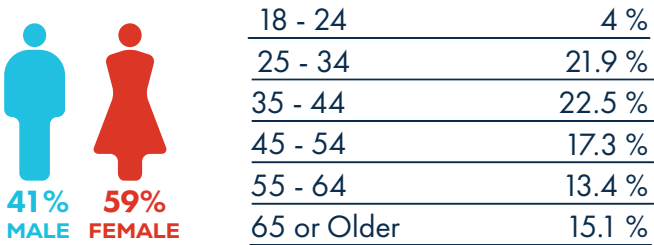
## Counseling Type



## Area Median Income



## Gender and Age



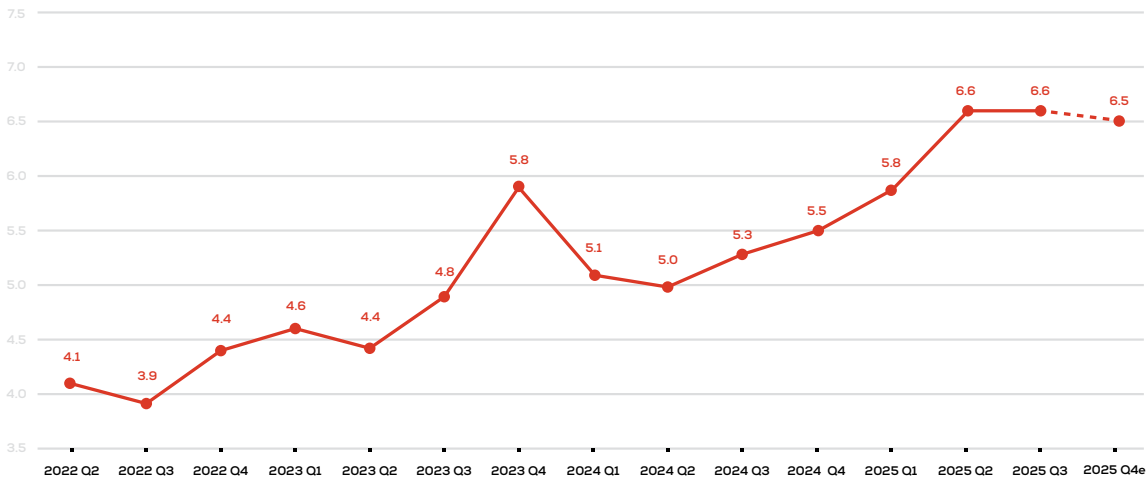
## The NFCC Financial Stress Forecast<sup>SM</sup>

The NFCC Financial Stress Forecast—which is derived through proprietary data from individuals seeking credit counseling—is a strong indicator of financial stress levels within the population at large.

Measuring consumer financial health in stages, the Q4 NFCC Financial Stress Forecast projects consumer distress to remain highly elevated, with the forecast sitting near the 2025 peak at 6.6.

- 2025 Q1 (January-March): The FSF saw a sharp increase, reaching 5.9.
- 2025 Q2 (April-June): Financial stress surged again, reaching 6.6.
- 2025 Q3 (July-September): The FSF plateaued, holding steady at 6.6, matching the highest stress level observed since the index’s inception. This reading signaled that financial strain had become entrenched.

## Q2 2022 - Q4 2025 (Estimate)



## Life Beyond Debt

According to The Harris Poll, one third (33%) of the general population reports they are just getting by financially. As demand grows for safe and affordable pathways out of debt, the NFCC and its Member Agencies are leading the way with a comprehensive plan to guide more consumers into long-term financial stability: a Life Beyond Debt.

Life Beyond Debt is an industry-wide initiative empowering consumers with access to the education and resources they need to reach their financial goals—before, during and after their debt is repaid.

Our funding partners are rising to meet the need like never before, and their support made the following strides possible in 2025:

- We launched the WealthBuilder Program, enabling consumers to build savings while reducing their debt.
- WealthBuilder participants were rewarded for paying on their DMP with the first-ever matched savings bonus.
- NFCC Member Agencies advised more than 113,000 consumers toward stable and affordable housing—a key driver of financial stability.
- We created a new digital program equipping student loan borrowers with repayment options in ten minutes or less.
- New consumer research informed the design of the forthcoming Financial Health Navigator, an online experience delivering personalized pathways toward financial health.



**“Many Americans work hard every day but struggle to see the results of their efforts. By partnering with the NFCC on the WealthBuilder pilot, we’ve been able to take the first step to help people build emergency savings, a strong foundation and a better financial future.”**

**Aliah Greene**  
Chief Revenue Officer, Percapita

## Financial Literacy for All Ages

The NFCC Head Start Pilot is a part of the Life Beyond Debt Initiative, designed to broaden NFCC’s financial education offerings and reach individuals at every stage of their financial journey. Partnering with the Children’s Home Society of New Jersey, this innovative pilot emphasizes early childhood financial literacy, recognizing that introducing basic money concepts during preschool years can lay the foundation for lifelong financial well-being. By integrating age-appropriate lessons into Head Start classrooms and providing complementary resources for parents and teachers, the program fosters a holistic approach to financial education.



**“Having been a preschool teacher, I know that you can teach money without fear. It’s teaching awareness that people work, they earn an income to spend, save, or donate. By introducing these concepts as early as possible, children have a fighting chance to build a strong financial future.”**

**Tiffany Aliche**  
CEO, The Budgetnista

Through interactive activities, family engagement, and educator training, NFCC aims to create a ripple effect. We’re empowering children with essential skills while educating their families and teachers about the benefits of credit counseling—ultimately, building stronger, financially resilient communities.

## Help for Student Loan Borrowers

In partnership with the Annie E. Casey Foundation and NFCC Member Agencies, a new initiative will soon help consumers:

- Create their student loan repayment strategy online
- Receive personalized credit counseling when they are likely to qualify for a DMP
- Supercharge their savings with matching deposits through the WealthBuilder Program

This approach aims to address multiple types of debt preventing progress toward financial health—and chart a clear path to a Life Beyond Debt for consumers with student loans.



## Broadening Reach

The NFCC Faith-Based Alliance leverages one of the strongest and most enduring relationships in underserved communities—the trust between consumers and their faith leaders. By partnering with churches, nonprofits, corporations, and community stakeholders, the Alliance creates high-impact, local engagement forums that deliver essential financial education and empower individuals to build lasting financial stability.

Through these collaborations, the Alliance addresses the most pressing financial challenges facing communities today, including credit management, the homebuying process, foreclosure and eviction prevention, and building generational wealth.

Strategic partnerships have fueled a portfolio of innovative initiatives—from Financial Empowerment Summits to community dialogues and the high-visibility, multimedia campaign, “Paving the Way Forward.” Created in partnership with Wells Fargo Mortgage and Urban One, “Paving the Way Forward” brings financial education to diverse audiences and has already reached more than 2 million viewers and listeners.

## Innovative Debt Management Program

As a result of funder support and NFCC’s ongoing efforts to expand repayment options for consumers, more than 5,000 people benefitted from the new 72-Month DMP. As a result, creditors who participated in the pilot are now scaling the offering for long-term use, and additional creditors are beginning to offer the program—making a Life Beyond Debt possible for consumers who wouldn’t otherwise qualify.

**“The 72-month DMP continues to work exactly as expected and has done so for two years. Consumers who could not afford the payments of a 60-month plan are finding success with the 72-month option.”**

72-Month Pilot Creditor

We’ve worked for years to promote expansion of our product waterfall, and this year, that work paid off with commitments from Wells Fargo and Citi to launch the 72-month Debt Management Plan (DMP) in 2026. They join early adopters, including JPMorgan Chase and Bank of America, which have already reported net increases in DMP volume as high as 20%—a win for the consumer as well as our Member Agencies and creditor partners.

We are deeply grateful to our largest funding partners whose ongoing support is critical to building a foundation for collective success and financial well-being for millions of Americans.



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Counseling Corp.

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Wesley Perkins  
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Strategy and Operations, Capital One

Cindy Seremek  
President & Chief Executive Officer, American Financial Solutions

## 2025 Council on Member Affairs

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Becky Pakarinen  
Senior Director of Financial and Employment, LSS Financial Counseling

Loretta Roney  
President and Chief Executive Officer, InCharge Debt Solutions

### **New Members elected to the Council for 2026**

Paul Donohue  
President, DebtHelper.com

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American Express  
Bank of America  
Capital One  
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JPMorgan Chase

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OneMain Financial  
Synchrony  
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## NFCC Leadership

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Mike Croxson  
Chief Executive Officer

Jenn Pizi  
Chief Operating Officer

Matt Ribe  
General Counsel

Ellen Goury  
Vice President, Finance & HR

### **ON THE COVER:**

(Clockwise from top left) David Berenbaum, Department of Housing and Urban Development; Joanna Ramani, Aspen Institute; Matt Dronfield, Debt Free Advice; Sarabeth O'Neil, Family Credit Management; Tiffany Aliche, The Budgetnista; Genger Charles, Amherst; Kristy Fercho, Wells Fargo; George Janas, Consumer Debt Counselors; and Michelle Singletary, The Washington Post