

Annual Report 2010

Financial
Education



Credit & Debt
Counseling



Bankruptcy
Counseling
& Education



Housing
Counseling



www.credit.org
Springboard[®]
Nonprofit Consumer Credit Management, Inc.



Los Angeles County | Riverside County | San Diego County **California**

Clark County **Nevada**

Maricopa County **Arizona**

Bexar County **Texas**

Bernalillo County **New Mexico**



Table of Contents

01	A Message from the President	5
02	Springboard Solutions, LLC	6
03	Company Overview	8
04	2010 Counseling and Education Stats	9
05	Client Demographics and Profiles	10
06	Springboard in the Community	12
07	2010 Dianne Wilkman Scholarship Award Winner	19
08	Counselor of the Year	20
09	Community Outreach Counselor of the Year	23
10	“Be Money Wise” Annual Youth Poster Contest	24
11	Board of Directors	26
12	Top Contributors	27





A Message from the President

This is my fifth anniversary as President and CEO of Springboard, and what a difference five years can make. In 2010, Springboard counseled a record 175,000 clients, and our Education Team has conducted 500 workshops. We have touched more than 2.4 million lives in our history. In addition to these numbers, we were also named a HUD Intermediary, which will allow us to reach even more consumers. We have a lot to be proud of at Springboard, and it all begins with our greatest asset; our employees.

As a nonprofit community service organization, Springboard works to strengthen communities and improve the lives of consumers by offering services that promote financial literacy, homeownership, and a healthy economy. Throughout the nation, the agency offers personal financial education and assistance with credit counseling, housing counseling, and debt and money management through educational programs and confidential counseling in both English and Spanish.

The agency's public awareness initiatives are focused on access to the highest quality financial education and counseling services and are designed to provide members of the community with educational information. We have an excellent reputation for quality. Springboard's reputation has been developed because our employees care about their clients, co-workers, and company. They know what it means to work together toward a common goal and to gain job satisfaction in meeting these goals.

Springboard created a new subsidiary in 2010 known as Springboard Solutions, LLC. This subsidiary provides program administration and outsourced services – which include people, processes, and systems – to government agencies, non-profits, and financial institutions assisting families and individuals in need of financial assistance, education, and counseling.

Our vision is to impact more lives than anyone else in the business. We will continue to use our experience and ever-growing knowledge to help our clients and consumers improve their financial well-being. That's what this company is all about. By building on our success, we are poised to educate more people, impact more lives, and strengthen more communities for many years to come.

When I look back and take into account all that we have accomplished as an organization, I can't help but be proud of the individuals that make up this company and all they have accomplished. Our employees are dedicated to helping anyone with a need, and they do it with compassion, empathy, and pride 365 days a year.



Todd Emerson
President and CEO



Springboard Solutions, LLC

Springboard Solutions, LLC is a newly created subsidiary of Springboard. The entity was established in 2010 in response to Springboard being selected by the California Housing Finance Agency Mortgage Assistance Corporation (“CalHFA MAC”) as the centralized processing center for the Keep Your Home California program. Working in partnership with CalHFA MAC, Springboard will administer programs designed to prevent avoidable foreclosures, and where possible, enable California borrowers to remain in their homes. The State of California received nearly \$2 billion through the U.S. Treasury’s Hardest Hit Fund to help California families struggling to pay their mortgages.

We feel extremely fortunate to have been given the opportunity to leverage Springboard’s core foundation of our people, processes and systems in order to help carry out the government program and continue helping and educating distressed homeowners.

With the successful launch of California, other states have expressed interest in Springboard Solutions’ services. Nevada’s Hard Hit program is very similar to California’s program and Springboard is also providing “people, processes and systems” to Nevada Affordable Housing Assistance Corporation (“NAHAC”).

Springboard Solutions is comprised of seasoned and well respected leaders in the mortgage, housing counseling, and finance arenas. The Solutions team is made up of a diverse and multi-faceted group of individuals that possess a high level of expertise in all aspects of financial services operations. The subsidiary will provide program administration and outsourced services to government agencies, nonprofit organizations and financial institutions.

As the traditional financial and housing counseling model is evolving, the way we look in five years will be different than today. I am confident that Springboard Solutions will give us the competitive edge and focus we need to get there.



Aaron Horvath, President
Springboard Solutions, LLC




People, Process, Systems

At a press conference in February to announce the Keep Your Home California Program: (l to r) Aaron Horvath, Springboard Solutions President; California Assemblymember Mike Eng (D-Monterey Park); California Assemblymember Norma Torres (D-Pomona) at the podium; and CalHFA Mortgage Assistance Corporation Executive Director, Steven Spears.



Company Overview

Established in 1974, Springboard is a 501(c)(3) nonprofit community service organization that works to strengthen communities and improve the lives of consumers by offering services that promote financial literacy, stable homeownership, and a healthy economy. Throughout the nation, Springboard offers personal financial education and assistance with credit counseling, housing counseling, debt and money management through educational programs, and confidential counseling in both English and Spanish. Springboard is committed to educating all individuals regardless of their economic status or ability to pay.

Springboard is accredited by the Council on Accreditation (COA), certified by the U.S. Department of Housing and Urban Development (HUD) as a comprehensive housing counseling agency, is a member of the Association of Independent Consumer Credit Counseling Agencies (AICCCA), and recognized by the National Foundation for Consumer Credit Counseling (NFCC).

The agency's public awareness initiatives are designed to provide members of the community with educational information and focus on access to the highest quality financial education and counseling services.

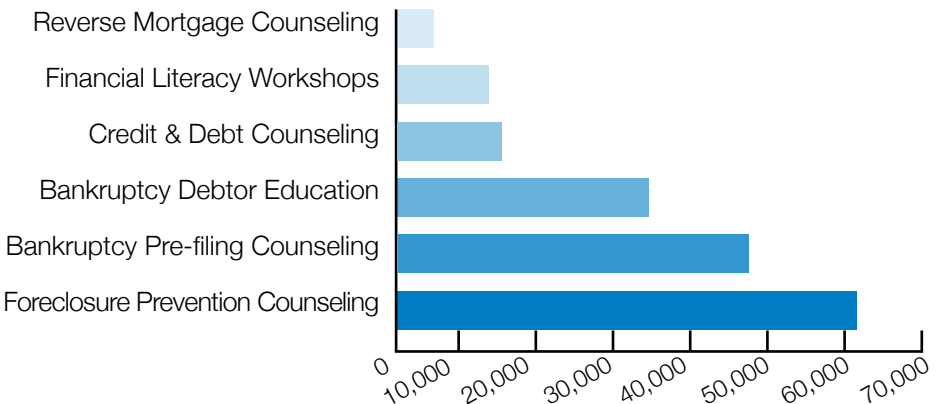
2010 Financial Overview

<u>INCOME</u>	<u>\$18,805,000</u>
<u>EXPENDITURES</u>	<u>\$18,540,000</u>
<u>INCREASE IN UNRESTRICTED NET ASSETS:</u>	<u>\$265,000</u>

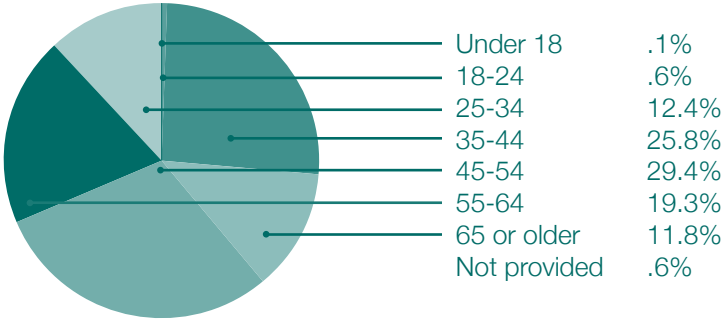
2010 Counseling and Education Stats

In response to the financial issues and many challenges households were facing, Springboard conducted a record number 175,000 counseling sessions in 2010. Consumers nationwide received counseling assistance in the areas of foreclosure prevention, credit and debt, reverse mortgage, bankruptcy pre-filing counseling, and debtor education.

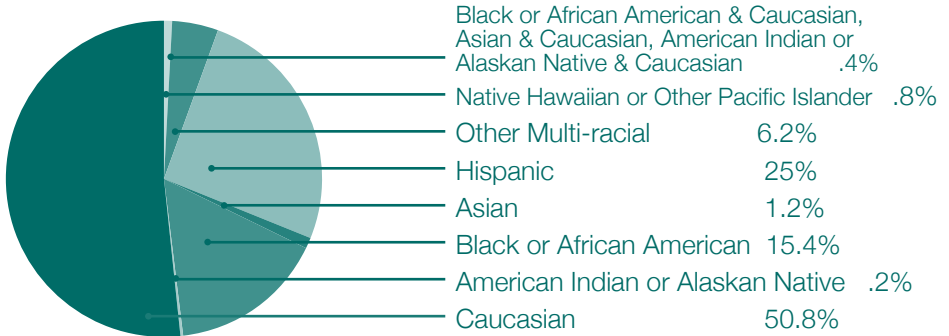
Springboard's education and community outreach counselors conducted a record number of financial literacy workshops in-person with mostly low-to-moderate income households on topics including budgeting, money management, understanding credit reports and scores, and identity theft prevention. The Springboard team conducted 500 workshops and educated more than 11,500 consumers in face-to-face settings in California, Nevada, and Arizona and educated 900 consumers in live webinars nationwide. As the community has come to rely on Springboard, we've expanded the ways consumers can reach us nationwide. More than 1,600 consumers signed on to Springboard's new e-learning portal and gained important financial knowledge through the agency's Financial Instructional Training (FIT) Academy. The FIT Academy offers the opportunity for consumers to expand their knowledge and understanding of money matters from the privacy of their home while working at their own pace.



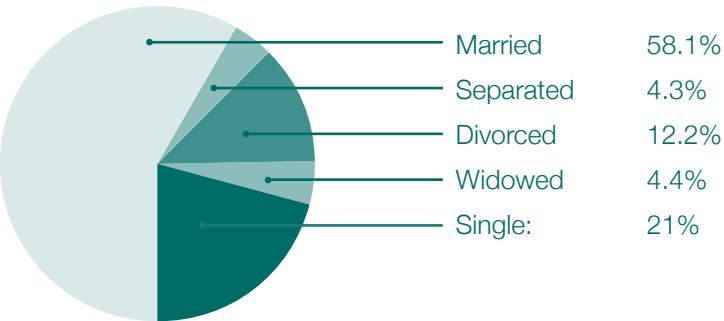
Client Demographics



AGE



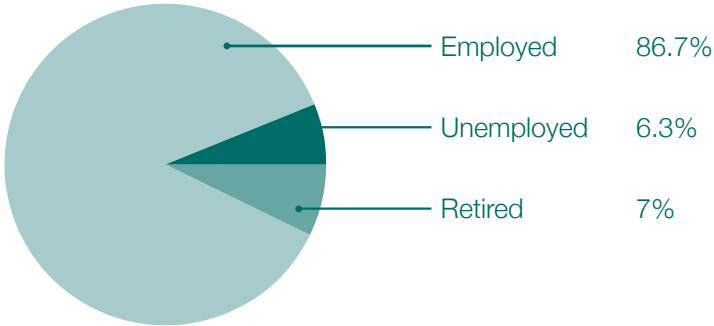
ETHNICITY



MARITAL STATUS

Figures do not include "unknown" ethnicity, "unknown" employment status or "other" reason for counseling, as some clients decline to provide this information.

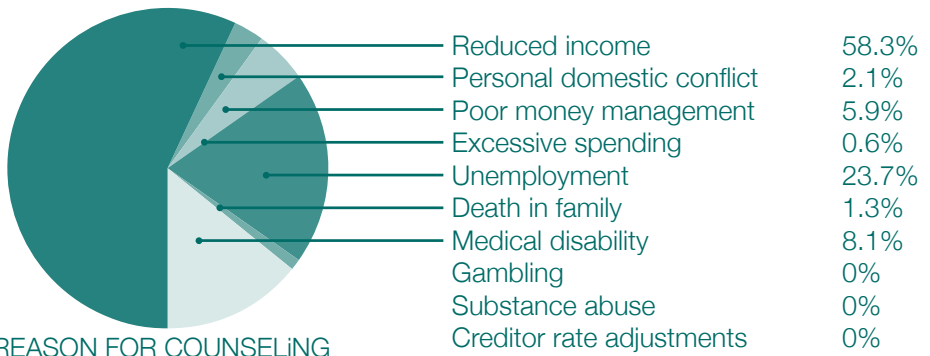
Client Profiles



EMPLOYMENT STATUS



AREA MEDIAN INCOME (AMI) STATUS



REASON FOR COUNSELING

Springboard in the Community

Touching Lives... Making a Difference

From a human perspective, we are undergoing the greatest crisis to the American family in our lifetime. Springboard remains humbled by the numerous heartfelt communications we receive from thankful clients and invitations and letters received throughout the year from community stakeholders recognizing the compassion, professionalism and expert knowledge of our counseling and education staff.

Springboard is highly regarded by community stakeholders, including elected officials, civic organizations, numerous nonprofit community partners, and military communities. Throughout the prolonged housing crisis, the agency has frequently been called upon to assist with Home Preservation Foreclosure Prevention Workshops and the HOME Clinics, where distressed homeowners are eager to find solutions for their mortgage situation. As a result of this commitment, Springboard was honored with the "HOME Clinics Collaborative Star" award in recognition of the agency's tireless dedication and outstanding support of

the workshops and personal counseling to distressed homeowners. The agency's hard work and dedication have helped numerous homeowners find workable solutions to their housing needs while simultaneously preserving the dignity of individuals and families maneuvering through very difficult circumstances.



Melinda Opperman

Senior Vice President of Community Outreach and Industry Relations



"I can't say enough good things about your program and staff. I fortunately learned lots that helped me get through the home purchase process. I have suggested Springboard to loads of people and think one couple is coming this weekend for assistance. Thanks again."

-Indio, CA

Springboard is dedicated to providing financial literacy help and assistance to the community. The agency also provides pre-purchase and first time homebuyer education to individuals and families interested in home ownership. During National Protect Your Identity Week, Springboard, in addition to being the national chair for the initiative, also organized a local campaign together with the United Way of the Inland Valleys helping consumers in Southern California's Inland Empire region fight back against identity thieves and bring awareness to the steps that can be taken to help minimize the risk of becoming a victim of identity theft.

Many families throughout Southern California's Inland Empire region were touched by the agency's generosity during the holiday season. Springboard donated holiday stockings to help make the holiday brighter for children and their families. Springboard distributed the stockings to community organizations, schools, and churches that identified children and families in great need. Springboard's S.E.R.V.I.C.E. team members stuffed the super-sized stockings with toiletries, holiday candy, snacks, books, small toy items for children, and a gift card to a local grocery store. S.E.R.V.I.C.E. stands for **(S)**pringboard **(E)**mployees **(R)**ecognize **(V)**olunteerism **(I)**n our **(C)**ommunity & **(E)**nvironment.

Springboard frequently collaborates with local nonprofit organizations to provide important services to the community. Working in partnership with LifeStream, a private, not-for-profit blood center that serves more than 50 hospitals throughout Southern California, the agency held a successful blood drive at its Riverside headquarters. Springboard team members donated 40 pints of blood to help hundreds of adults and infants.



Springboard President & CEO Todd Emerson with U.S. Congressman Ken Calvert at a HOME Clinic.



The Honorable Mitchel R. Goldberg, U.S. Bankruptcy Judge Central District of CA (ret.) is a frequent and popular speaker at Springboard's Pre-Purchase and First Time Homebuyer Education workshops.



Springboard team members pictured with LifeStream staff. (Left to Right): Justin Waller; Austin L. Conley, III, Director, Donor Recruitment LifeStream; Marianna Fowles, Lead Area Representative Donor Recruitment, LifeStream; Melinda Opperman; Judi East; and April DeLeon. Springboard team members donated 40 pints of blood to help hundreds of local adults and infants.



Springboard Senior Communications Specialist/Education Manager Sheri Stuart (center) presents members of the Cintas Document Management team a certificate of appreciation. Springboard partnered with the United Way of the Inland Valleys and Cintas to fight back against identity thieves, a top crime nationwide according to the Federal Trade Commission. Four thousand pounds of personal documents were shredded in a safe and secure environment by Cintas.



Springboard's S.E.R.V.I.C.E. team members stuffed the super-sized stockings with holiday gifts. The stockings were distributed to community organizations, schools and churches in Southern California's Inland Empire Region.



Education Coordinator Carlos Vargas and Aaron Horvath give a presentation on the HAFA Program.



Lori Lamb

The agency created a financial literacy series geared towards women and crafted a creative acronym – P.E.A.R.L.S. (Preserving, Earning and Acquiring Real Life Skills) – for the series, which has generated much interest from women. Springboard also launched an online resource center where real estate agents can find the latest information on the Home Affordable Foreclosure Alternatives (HAFA) program.

Lori Lamb, Springboard's Education Supervisor (front row, center), presents the workshops designed to equip women with the tools to better understand and manage their financial future.

“Thank you for your generous donation of gift cards, toys and toiletries. Your donation helped to provide our clients with toys for the children’s wish lists, and presents for the children to give to their parents. The families had a Merry Christmas and a Happy New Year because of your support.”

*Executive Director
Foothill Family Shelter
Upland, CA*



Nelly G. Reyes, 2010 Dianne Wilkman Scholarship Award Winner.



2010 Dianne Wilkman Scholarship Award Winner

The recipient of the 2010 Dianne Wilkman Scholarship Award is Nelly G. Reyes, a Senior at California State University, San Bernardino (CSUSB). The Dianne Wilkman Scholarship Award was established in 2007 to honor Dianne Wilkman, who was Springboard's President and Chief Executive Officer from 1992-2007. The recipient of the Dianne Wilkman Scholarship Award exemplifies Dianne's legacy of passion, vision and dedication.

The scholarship promotes education by rewarding \$2,500 to students entering their junior or senior year at California State University, San Bernardino's College of Business and Public Administration, the same school where Dianne earned her MBA. Preference is given to students who are among the first generation in their family to attend college and who are working while pursuing an education.

Nelly is an immigrant from Peru, South America, who has overcome many life challenges in pursuit of her education. Nelly's education was interrupted due to difficulties she faced in communicating with English speakers. To overcome this challenge, Nelly enrolled in English as a Second Language (ESL) courses but became frustrated with the speed of her progress in becoming a confident English speaker. In addition to taking night classes, Nelly used many different strategies such as watching English language television programs and reading various kinds of English literature in order to overcome her obstacle. While enrolled in ESL courses, Nelly was employed full-time with the added responsibilities of a wife and mother. After several years, and having overcome her struggle with learning a second language, she decided to return to school. As a returning student, she faced self-esteem issues that she was gradually able to overcome. Although she had a strong desire to improve academically, she initially believed that she did not belong in an environment with younger students. However, once enrolled in classes, Nelly soon realized that there were a considerable number of adults returning to the classroom. She experienced a welcoming and diverse student population at CSUSB and has continued to thrive.

Nelly is now looking forward to graduating with a Bachelor's degree in Business Administration with a concentration in Accounting. She hopes to become an inspiration to many, especially women who have faced similar life challenges while pursuing higher education.



The Bea Cortes Counselor of the Year Award

Springboard's 2010 Counselor of the Year is Marie Buckhalter.

Each year, one Springboard financial counselor is selected to be the Counselor of the Year based on their performance and exemplifying the agency's core values – Integrity, Quality, Excellence and Compassion. The Counselor of the Year Award was renamed the Bea Cortes Counselor of the Year Award, in memory of Bea Cortes, a financial counselor who exemplified Springboard's core values together with a positive attitude, work ethic and commitment to Springboard's clients.

Marie is an outstanding financial counselor who joined the Springboard team in November 2008. Marie says what she likes most about her job is being able to help her clients in some way during a difficult situation in their lives. To ensure that our clients receive quality counseling, Marie actively listens so that she is able to provide appropriate and helpful resources as needed. She also takes care to stay abreast of new and evolving resources that will be beneficial to each client's unique situation.

Marie is highly esteemed among her peers. She champions enhancements and ideas to better serve our clients and demonstrates essential leadership within the counseling sector. Marie is a major contributor to the advancement of Springboard's mission to provide quality financial education and counseling to all consumers.

Marie is an exceptional individual and we are pleased to congratulate her on being named the Bea Cortes Counselor of the Year.



Marie Buckhalter, 2010 Bea Cortes Counselor of the Year Award Winner.



Springboard's highly trained and certified housing counselors, including Community Outreach Counselor of the Year Claudio Espino, (pictured) have assisted thousands of distressed homeowners seeking answers and hope for their situation.



Community Outreach Counselor of the Year

Springboard's Community Outreach Counselor of the Year is Claudio Espino.

The Community Outreach Counselor of the Year Award recognizes a Springboard financial counselor who has consistently demonstrated outstanding excellence in advocacy and made a significant contribution to the community. Claudio volunteered to work at 17 Home Preservation Clinics in 2010, helping both English and Spanish-speaking distressed homeowners at face-to-face counseling clinics hosted by elected officials, government agencies and community stakeholders held in hard hit communities in Riverside, San Bernardino, San Diego and Los Angeles counties.

Claudio has contributed tremendous outreach. His hard work and dedication to the community on the front lines and at the grassroots level has aided homeowners immensely in recovering from their financial and mortgage crisis. Claudio is an outstanding counselor who manages every client with care, empathy and without judgment.

Claudio has been a member of the Springboard family for three years and has earned the trust and respect of his peers. As an experienced and knowledgeable counselor, he is also valued by the many individuals and families he counsels on a daily basis. Claudio is a subject-matter expert on foreclosure prevention counseling and assistance.

Claudio is a highly regarded advocate who has made an immense contribution to Springboard and the communities we serve and we congratulate him on being named Community Outreach Counselor of the Year.

“Be Money Wise” Annual Youth Poster Contest

Springboard understands that an early start to financial education is fundamental to raising money wise children. In fact, research indicates that most adults who are successful in managing their money were introduced to important financial concepts at an early age.

In response, Springboard offers students from 3rd through 12th grade an opportunity to participate in a nationwide poster contest. The theme of the 2010 “Be Money Wise” youth poster contest was “Be a Super Hero – Save Money”. The annual contest offers an excellent opportunity to work with and educate teachers, students and parents on the importance of wise money management. For students, it is a wonderful opportunity to express their creativity along with their knowledge and understanding of money management that will follow them through adulthood.

The initiative is chaired by Springboard education coordinator, Michelle Mealey, and her work includes visits to elementary, middle and high schools to present a comprehensive series of financial literacy seminars to student audiences. Springboard received 117 entries from students enrolled in schools in Riverside and San Bernardino counties. A panel of community stakeholders is invited to serve as judges for the poster contest. The panel of judges selects one winner from each of the three grade specific categories. A Chairman’s Award winner is also selected. The posters were judged on expression of theme, artwork, style, content and overall creativity. The winning entries will go on to be judged at the national level. Each local winner received a trophy, certificate and \$100 savings bond from Springboard.



Serving the community as Springboard's Youth Financial Literacy Poster Contest distinguished panel of judges were: (l to r) Marcelino Serna, San Bernardino City Unified School District; Maribel Macias, Community Action Partnership; and Raúl Bustillos, Bank of America, with Springboard CEO Todd Emerson. Judges not pictured include Suzie Arthur, US Bank; Michael Castillejos, US Bank; Edward Diggins, Summit Branch Library, Fontana; Lizette Navarette, Mayor's Office, City of Riverside; Juan Garcia, La Prensa; and Hon. Mitchel R. Goldberg, U.S. Bankruptcy Judge Central District of CA (ret.). Front Row: Springboard's Michelle Mealey with contest winners Michelle Mejia, Sarah Castro, Romel Bragg, and Simote L. Vave, Jr.



Congratulations to the 2010 youth poster contest winners:

Sarah Castro (High School Winner) 9th grade student attending Etiwanda High School (*above*);

Romel Bragg (Elementary School Winner) 4th grade student attending Village Elementary (*top right*);

Michelle Mejia (Middle School Winner) 6th grade student attending Village Elementary (*middle right*);

and **Simote L. Vave, Jr.** (Chairman's Award Winner) 12th grade student attending Summit High School (*bottom right*).





Executive Committee

- Todd Emerson, Ex-Officio
President and CEO, Springboard
- Rev. Dr. Steve Wright, Chairperson
Pastor, Village Presbyterian Church
- Curtis Paradzick, Vice Chairperson
Vice President of Sales, Vector Resources, Inc.
- Ethan A. Horn, Treasurer
Attorney, Simon, Eddins & Greenstone, LLP
- Meredith Chillemi, Secretary
Senior Director of Social Services, Life Steps
- Sonny Sarabia, At Large
Vice President, James Perse Furniture
- Stacie Anctil, At Large
Sr. Vice President of Pricing
Pacific Investment Management, Co., LLC,

Board of Directors

- Steven Clark
Bedford Laboratories
- Susan Conjurski
Shapiro Partners
- Mike Fraschilla
Ventura County Schools FCU
- Denis Gitschier
K12 Education Consultant

Top Contributors

- Homeownership Preservation Foundation
- National Foreclosure Mitigation Counseling (NFMC)
- Citibank, N.A.
- U.S. Department of Housing and Urban Development (HUD)
- JPMorgan Chase & Co.
- Bank of America
- HSBC
- Capital One
- Wells Fargo & Co.
- Discover
- US Bank
- Citi Residential Lending



Credibility : Integrity : Achievement





Springboard[®]
Nonprofit Consumer Credit Management, Inc.

Promoting Financial Literacy

4351 Latham Street, Riverside, CA 92501

1.800.947.3752

www.credit.org

