



# National Default Prevention Day 2002

**Default Prevention: You Are The Key!**

**August 1, 2002**



**FSA**  
FEDERAL  
STUDENT AID

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# ***Consumer Credit Planning***

**Patricia Hunter  
Vice President**

**Family Economic Development  
Metropolitan Family Services**





# ***Metropolitan Family Services Consumer Credit Counseling (CCCS)***

**Nationally Recognized and  
Accredited Provider of Financial  
Counseling, Debt Management and  
Financial Education for Over  
30 Years**



***Metropolitan Family Services***



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## ***Credentials***

- **Member of National Foundation of Consumer Counseling since 1981**
- **Accredited by The Council of Accreditation since 1981**
- **Licensed by the Illinois Department of Financial Institutions**
- **Counselors Certified by the National Foundation of Consumer Credit**
- **All Counselors have minimum of Bachelors Degree**
- **Member Better Business Bureau**





# ***Skyrocketed Consumer Debt***

- **Non-secured consumer debt has reached 1.6 trillion in 2001**
- **Consumer bankruptcies will exceed prior record of 1.5 million in 2001**



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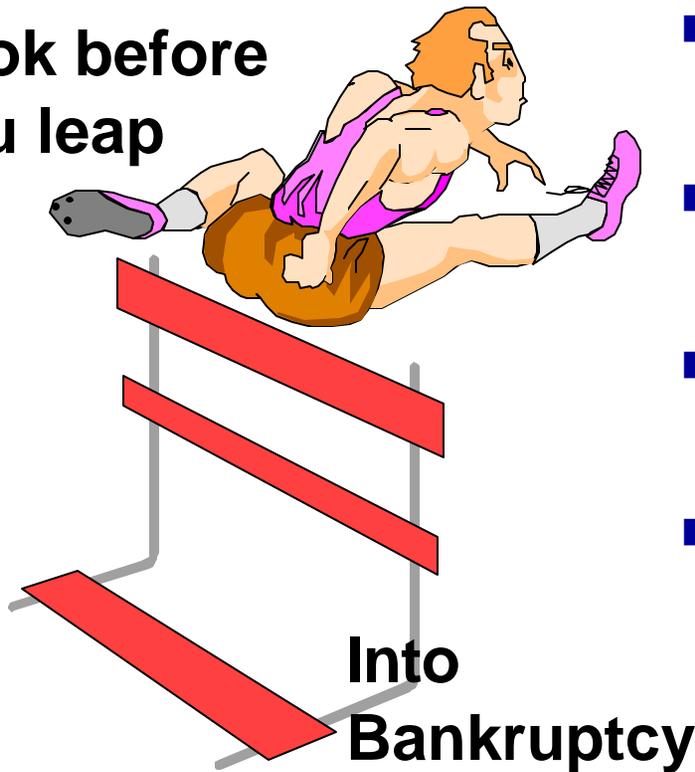


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# ***Look Before You Leap!!***

Look before  
you leap



- **Did You Know That Bankruptcy...**
- will not give your credit a clean slate or “fresh start”
- stays on your credit report for up to **10 years!**
- will **negatively** impact your ability to secure future credit or loans

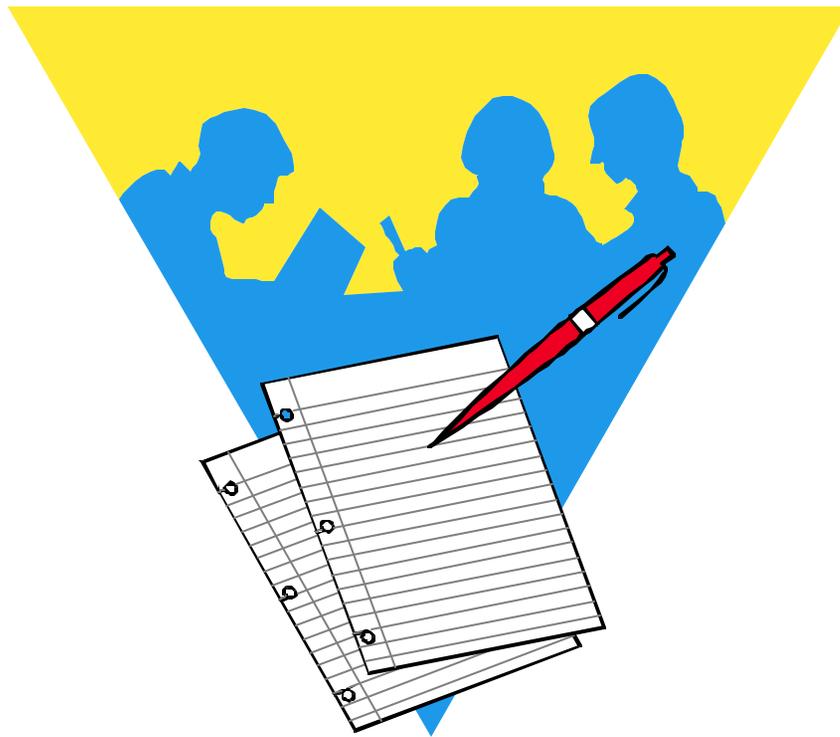


# ***The Consumer in Financial Crisis***

- **Over-use of credit cards to support life style**
- **Aggressive solicitation targeting college students**
- **Poor money management skills**
- **Debt or “buy now pay later” approach to purchasing is acceptable today**



# ***Tips for College Students***



- **Seek grants and scholarships early**
- **Pay as much as you can as you go**
- **Borrow only what you need**
- **Work part-time**
- **Avoid credit cards**



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# ***Financial Literacy and Education***

- **Money Management**
  - *Developing Wise Money Management Skills*
- **Establishing and Re-establishing Credit**
  - *How to Repair Your Own Credit*
- **Developing a Spending Plan**
  - *How to Develop and Maintain a Budget*
- **Consumer Rights and Responsibilities**
- **Your Credit Report**



# ***Metropolitan Family Service - Programs and Services***



- **Mental Health**
- **Family Violence Prevention**
- **Legal Aid Bureau**
- **Child Welfare**
- **Substance Abuse Networks**
- **Older Adult Services**



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# ***CCCS is a Financial Lifesaver***

- Educates through budget and credit counseling and Financial Literacy
- Provides low cost and supportive debt management programs
- Refers to internal/external



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# STRESSED OUT

OVER YOUR DEBT?

Let  
Consumer Credit Counseling Service  
Help You Regain Control of Your Finances  
**888 239-2227**

**Immediate Service - Free Consultation**

at [www.cccsmetro.com](http://www.cccsmetro.com)





# ***Contacting Metropolitan Family Services, CCCS***

- **Metropolitan CCCS has fully staffed offices throughout Chicago and suburbs. Face to face or telephone counseling is offered at all locations. Se habla Espanol**

**Contact us at:**

**1-888-239-2227**

**cccsmetro.com**

