OPPORTUNITYFINANCE NETWORK

INNOVATION GUIDE

Citizen Potawatomi Community Development Corporation:

The Employee Loan Program

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Citizen Potawatomi Community Development Corporation

In the 1970s, the Citizen Potawatomi Nation (CPN) struggled to build a conventional economy. The Nation held approximately $550 in assets and 2.5 acres of land in Shawnee, Oklahoma. Adding to the challenge, the tribal government was plagued by political instability and was unable to recreate the stable, traditional environment that, for centuries, had supported active commerce and trade.

The Nation implemented a comprehensive nation-building plan and established the necessary legal and political framework to support sustained economic development. By 2006, tribal assets had grown to approximately $371 million and the Nation's income had reached approximately $215 million. This growth occurred predominantly through the opening of the Firelake Grand Casino in Shawnee, Oklahoma, which currently has more than 1,000 employees. Not wanting to rely solely on tribal government enterprises and in response to demands from its citizenry, the Nation began developing its private sector. Citizen Potawatomi, as with other Native nations, recognized that creating access to capital for businesses and aspiring entrepreneurs would help its tribal members achieve self-sufficiency.

CPN planned and founded the Citizen Potawatomi Community Development Corporation (CPCDC) as part of a multistage economic development strategy to address the lack of economic opportunities available to its tribal members. The CPCDC was incorporated as a tribally chartered nonprofit corporation in 2003 to provide capital and technical assistance for projects that help create a healthy tribal economy. CPCDC received certification as a Native Community Development Financial Institution (CDFI) in 2004.[1] Today, CPCDC is one of the most active Native CDFIs in the United States and stands out among business and consumer-lending CDFIs nationally. Although the CPCDC is housed in the tribally owned bank, First National Bank & Trust Company, in Shawnee, Oklahoma, it works with tribal members across the nation as needed through the CPN regional council offices. As of 2006, CPCDC had closed loans in eight states.

Since its inception, the CPCDC organization has offered three lending programs:

- Micro Business Loan Program (loans up to $25,000): In the past four fiscal years, CPCDC has made 26 microbusiness loans, totaling $270,440.
- Commercial Lending Program (loans up to $300,000): In the past four fiscal years, the CPCDC has made 91 commercial loans, totaling $5,964,123. With respect to distribution, 100% of these loans were made to Native Americans, 80% of whom are members of the Citizen Potawatomi Nation.
- The Employee Loan Program: This is the subject of this guide.

The CPCDC also offers development services through its Business Development Program. Last year, the CPCDC provided more than 1,144 hours of business development, training, and consulting to 354 Native Americans in Oklahoma and in the Kansas CPCDC office.

In 2005, the CPCDC launched its Financial Education and Credit Counseling Program. In fiscal year 2007, the CPCDC provided financial education and credit counseling to 355 clients during 886 hours of one-on-one counseling.

In 2006, the CPCDC launched the Citizen Potawatomi Asset Builders Individual Development Account (IDA) Program.

1 CDFIs that serve tribal and reservation groups must meet the same standards of all CDFIs for certification. They must demonstrate that they are independent from government entities, such as tribal government.

The savings skills and personal financial management techniques learned in the IDA program can be immediately put to use. In October 2007, the CPCDC graduated its first class of 23 participants in this pilot program. The participants had saved a total of $54,275 ($18,325 in direct savings and $35,950 in CPCDC match). In addition to meeting savings goals, this first group also managed to pay down $30,736 in debt during the 12-month program period.

Since October 2005, CPCDC has leveraged impact through its partnership with Consumer Credit Counseling of Central Oklahoma. A credit counselor maintains an office within the CPCDC offices and provides one-on-one credit counseling, debt management planning, and educational workshops. These services are a critical element in all CPCDC activities. In 2007, Consumer Credit Counseling of Central Oklahoma counseled 126 CPCDC and provided 198 hours of individual technical assistance.

In May 2005, CPCDC launched the CPN Employee Loan Program for CPN's 2,400-plus employees. This program makes emergency loans and has a financial education component that includes one-on-one counseling, monthly workshops, and credit report consultation. This program, in addition to financial education strategies, provides opportunities that, when coupled with other asset-building strategies, enable families to build productive assets. It also introduces them to a financial horizon that extends beyond this month's bills.

The Challenge: An Alternative to Payday Lending

Payday loans are high-interest, unsecured, short-term loans acquired with a personal check that is written in anticipation of the borrower's next paycheck.[2] No credit checks are conducted to determine whether the borrower would otherwise be eligible for the loan. As a result, the loans attract low-income and financially vulnerable customers who receive a regular wage but who cannot qualify for or have exhausted other forms of credit. According to the payday lending industry's trade group, Community Financial Services Association of America, roughly $40 billion in payday loans is closed annually across more than 22,000 U.S. outlets.[3] By comparison, Starbucks has 8,624 U.S. locations and McDonald's about 14,000.

In 2003, the Oklahoma state legislature identified the need for institutions that would make consumer loans that banks do not or cannot offer. This resulted in passage of Senate Bill 583 in that same year. The bill created guidelines and enabled payday lenders to work in the state of Oklahoma. Since then, payday lenders have proliferated in the state, despite protests from national advocacy groups that say the bill "carves out special legal treatment for outrageously expensive and risky small loans marketed to cash-strapped consumers."[4] According to the Oklahoma Department of Consumer Credit, there are currently 400 payday, or "deferred deposit lenders," active in the state, including seven in Shawnee, Oklahoma. The maximum amount that these lenders can loan is $500, and terms are 12–45 days, with a typical Annual Percentage Rate (APR) of 390%.[5]

Since July 2004, licensed payday lenders have recorded every Oklahoma payday loan in the Oklahoma Department of Consumer Credit Database. The data show that payday loan customers use the money from these loans as follows:[6]

- Frequent borrowing: The average customer takes out 9.4 loans per year. Customers with 13 or more loans a year are responsible for 62% of all loans.
- Rapid borrowing: The majority of payday loans (78%) are consecutive loans—that is, one made right after another.
- Expensive borrowing: In one year, the average customer paid $428 in finance charges on $3,131 in advances.
- Growing borrowing: From September 2004 to September 2005, loan volume increased 51.9%, growing from 58,831 loans to 89,367 loans per month.

2 For more information on payday lending, see the Center for Responsible Lending (www.responsiblelending.org/issues/payday).

3 Community Financial Services Association of America, www.cfsa.net/about_payday_advance.html.

4 "National Groups Oppose Oklahoma Payday Loan Bill SB 583," May 13, 2003, letter to the Oklahoma Legislature from Consumer Federation of America, U.S. Public Interest Research Group, and the Consumers' Union (www.consumerfed.org/pdfs/legislature_comment_051303.pdf).

5 The Oklahoma Deferred Deposit Lending Act of 2003, as amended in 2004, allows Oklahomans to have two outstanding payday loans at a time, ranging between 12 and 45 days. The maximum loan amount is $500, with finance charges of $15 per $100 on the first $300 and $10 per $100 on any amount over $300. The maximum possible APR under Oklahoma law is 456% on a $300, 12-day loan, with the maximum finance charge of $45. A November 2006 study from the Center for Responsible Lending ("Financial Quicksand"), which analyzed data from 42 states, showed that more than 90% of payday loans in Oklahoma were made to people with more than five or more such transactions per year. Furthermore, 63% of payday loans were made to people with 12 or more transactions per year. In 2005, Oklahoma's payday lenders made more than 300,000,000 loans, a strong indication of need and demand for financial services, no matter the cost.

6 See the Oklahoma Community Action Project's, "Stealing the American Dream: Predatory Lending in Oklahoma," May 2003 (www.captc.org/pubpol/predlending/Pred_Lending_Final.pdf).

Native communities are already at a disadvantage in terms of financial literacy. The Native American Lending Study identified the most significant factor leading to economic opportunity in Indian Country as "a lack of access to capital and financial services in Native American communities." The study identifies the main barriers to access as follows: (1) lack of knowledge or experience with the financial world on the part of Native Americans, (2) failure of lenders and investors to understand tribal governments, and (3) historical absence of trust between tribes and banks. The study also noted that resources for providing credit counseling, financial literacy, and financial management were "highly insufficient."[7]

As an employer, Citizen Potawatomi Nation experienced numerous requests for employee loans from employees who had become enmeshed with payday and other predatory lenders. A progressive and caring employer, Citizen Potawatomi Nation responded with $250,000 in seed money to capitalize the Employee Loan Program as an alternative to payday lending for CPN employees.

7 See "The Report of the Native American Lending Study," The Community Development Financial Institutions Fund, U.S. Department of The Treasury, November 2001 (www.cdfifund.gov/docs/2001_nacta_lending_study.pdf).

The Innovation: Employee Loan Program

Goals of the Employee Loan Program

The CPCDC Employee Loan Program (ELP) is intended to provide short-term loans to employees of Citizen Potawatomi Nation, both Native and non-Native, who are in good standing, who have exhibited good work practices,[8] and who have an immediate need for funds as a result of an unplanned emergency and are unable to obtain a loan from a traditional financial institution. The approach combines access to financial education, credit counseling, and asset-building tools.

Although CPCDC is otherwise a business lender focused on economic development, the ELP has a compelling synergy with the CDFI mission because it stimulates sustainable economic opportunity in the tribal community by mitigating asset stripping and poor credit. The CPCDC helps individuals build the capacity to manage, which, in turn, builds the capacity of the larger community. The intent of this program is to offer each employee an opportunity to gain knowledge in the areas of credit, financial institutions, and credit obligations, as well as to encourage each individual to become credit worthy as a segue to mainstream financial institutions.

As people begin to accumulate assets, their thinking and behavior also change, leading to important psychological and social effects:

- Greater stability and household harmony
- Habits of long-term thinking and planning
- Greater effort in maintaining assets
- Greater development of human capital
- Foundation for strategic risk-taking
- Increased social status and social connectedness
- Increased community involvement and civic participation
- Enhanced well-being of family members and increased future opportunities for children

The outcomes of the ELP should be indicated via increased productive assets among participants, increased financial literacy, and increased credit ratings.

Loan Program Detail

The program offers amortized loans of up to $1,500 with terms of 12 to 24 months, depending on the employee's tenure. The interest rate on all employee loans is fixed at 16% for the term of the loan. The program offers longer-loan term and more affordable interest rates as compared with the payday industry in Oklahoma, which historically lends with 12–45 day terms with a typical APR of 390%. The initial loan amount advanced to an employee is based upon tenure and is determined by the two-tier system below:

Employee Loan Program Amounts and Terms

Employee status	Amount	Term
12 months–3 years of employment	Up to $500	12 months
3 years plus of employment	Up to $1,500	12–24 months

8 The Citizen Potawatomi Nation human resources department and the applicant's direct supervisor verify good standing.

If a borrower falls delinquent, the debt is turned over to the tribal collection agency. If the agency is unable to collect, CPN garnishes the employee's wages. To date, the ELP has not been required to garnish wages. CPCDC also has an agreement with CPN's human resource department stating that the department will hold the last check of a terminated employee to cover the loan balance. Some employees, upon leaving employment with the Nation, have taken a 401k distribution to cover the loan balance.

Financial and Credit Counseling

Loan recipients are required to attend a minimum of one financial literacy education course. Only some ELP applicants are required to have a credit counseling session before closing their loan; but all are encouraged to meet with the credit counselor. After their first loan, borrowers are ineligible for further loans until they have attended a class. This training is handled through a combination of staff and through CPCDC's partnership with Consumer Credit Counseling of Central Oklahoma.

Applicants can choose from the following classes offered by CPCDC:

- Building Native Communities: Financial Skills for Families—A 12-hour course over three days developed by First Nations Oweesta Corporation and the Fannie Mae Foundation. Offered twice a year.
- Money in Motion—A two-hour course available to all CPCDC clients and employees developed by the American Center for Credit Education. Offered quarterly.
- Lunch & Learn—One-hour money management workshop (lunch provided). Offered each month at either of two locations: tribal headquarters or the Firelake Grand Casino.

In addition to the classes above, Native American participants, regardless of tribal affiliation, can enroll in the CPCDC IDA program titled "Credit When Credit Is Due," which is geared toward credit and credit repair.

Each class includes materials, group support, and individualized one-on-one counseling. CPCDC loan staff work with all program participants to aid their understanding of financial products and systems and to facilitate successful applications for financing.

Planning, Implementation, and Infrastructure

Consumer lending programs are more often the terrain of credit unions as opposed to loan funds. CPCDC, a loan fund, was in a strong position to implement such a program because it already offered business and microenterprise loans, financial education, and an IDA program. Moreover, the impetus for the ELP came from a large employer, Citizen Potawatomi Nation, which was responding to demand from employees. The Nation also promotes the CPCDC and ELP among both tribal and non-tribal employees.

CPCDC became aware of the need for this type of product through its 2003 market research during the startup process. Once CPCDC decided on the program, it identified and described the need. Because CPCDC was already engaged in financial education and credit counseling, it had many examples of employees going to payday lenders as their only hope of obtaining short-term capital. CPCDC also talked to CPN managers and human resource staff to get an idea of the need for this type of payday alternative. Another resource for planning was CPCDC's annual Strengths, Weaknesses, Opportunities and Threats (SWOT) Analysis, which examines program goals and capacity for the coming year.

CPCDC researched various consumer lending and employee loan programs to determine what would best fit the needs of the 2,400-plus employees of the Nation. This research included site visits and an extensive review of the Cherokee Nation program, which is also located in Oklahoma and which has similar demographics to the Citizen Potawatomi Nation. It also included Internet research on other employer-based loan programs. CPCDC took what it learned from this research and developed policies and procedures that work closely with the tribe's accounting and human resource departments. The ELP started with a $250,000 grant from the Citizen Potawatomi Nation to cover administrative expenses and seed capital for the program. With these funds, CPCDC hired a new employee to implement the program.

Technology to administer the program was a primary consideration. DownHome Loan Manager, a loan management program primarily used by small-business and microenterprise lenders, was already CPCDC's software package of choice. The DownHome package is module-based so users only pay for modules relevant to their own operations. DownHome Loan Manager customized a consumer loan module for CPCDC, including payroll system integration, which allows for time savings in posting payments at each payroll period. The cost of integrating the consumer loan module customization was less than $3,000 and the cost of integrating the payroll system was roughly $2,000. Other technology that assists with program operations is CDC's Impact Tracking & Reporting System (see Appendix A), which CPCDC worked with Fund Consulting to develop.

Kristi Coker, CPCDC's executive director, estimates that the entire planning process, including policies and procedures, took approximately four months with hours taken from her own schedule and that of the loan fund manager. Kristi said that the most challenging aspects of designing the program were getting the details of the policies and procedures and building the relationship and processes with the CPN human resources department so that the program would be efficient for employees.

Employee Loan Program Results

The Impact of the Employee Loan Program

Response to the ELP program has been overwhelming. In the past three fiscal years, CPCDC made more than 600 short-term consumer loans totaling more than $585,000. Other program-related statistics include the following:

- The CPCDC provided more employee loans during FY 2007 than it did any other product or service.
- The program closes an average of seven loans per week.
- Forty-seven percent (47%) of CPCDC's total borrowers are Citizen Potawatomi employee loan borrowers.
- For all employee loan applicants, the average loan amount was $843, and the median loan amount was $500.
- Seventy-seven percent (77%) of ELP borrowers have received financial education and credit counseling.[9]
- More than 60% of participants attend more than the one required financial education session.

Demand over the past three years has increased steadily, as shown in the table.

Year	Number of loans closed	Total amount closed
2005	125	$121,596
2006	224	$192,180
2007	262	$230,578

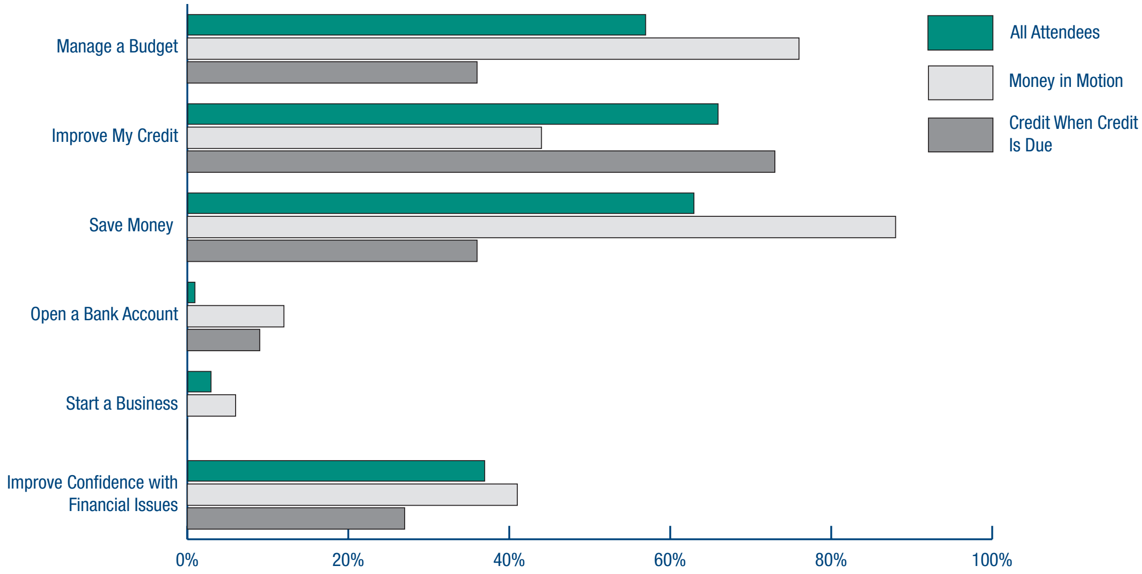
On the borrower side:

- These loans most often went to women with no tribal affiliation.
- Most loans were used for personal reasons (24%) or to resolve short-term cash-flow issues, such as bill payment (21%) or vehicle expenses/repair (21%). Other purposes included paying debt/credit (6%), vacation (5%), and housing costs (5%).

Through its class evaluations, CPCDC tracks anticipated outcomes relating to financial education participation. According to participant evaluations, CPCDC workshop attendees were very satisfied with CPCDC's educational services. Expected outcomes of workshop participation were most frequently an increased capacity to save money and an increased capacity to manage a budget, as shown in the following table. Although each workshop has a specific topic, attendees report that they expect multiple and overlapping outcomes, such as improved financial management skills and increased confidence dealing with financial issues. All participants plan to attend future workshops.

9 The other 23% have not met their obligation to attend a class.

Expected Outcomes Related to Financial Education Workshop Participation Across Two ELP Classes



CPCDC has also started collecting data at the outcome level, such as increase in financial literacy as measured through the training evaluations, increase in credit score, and creation of savings accounts to handle short-term emergency needs. Recently, CPCDC surveyed ELP participants, and the feedback included accounts of a profound increase in financial awareness and a behavioral change with regard to money and finances. Excerpts from this survey are available in Appendix B.

CPCDC Performance

In the past three years, the program has generated more than $100,000 in program income. Overall, the program brings in revenue in excess of program expense and thus benefits the CDFI's self-sufficiency ratio. The program pays for an employee loan program manager, who coordinates all financial education workshops for the CPCDC while also managing the relationship and counseling sessions with Consumer Credit Counseling of Central Oklahoma.

Kristi Coker reported that another outcome of the ELP has been to build credibility and good will in the community. The ELP is thus a community development organization that is truly trying to help people, regardless of ethnic background.

Based on the program's success, CPCDC is considering a credit-builder loan product to offer as a consumer product for nonemployee members of CPN. This loan would be designed for those who are first-time borrowers or those who have had past credit problems and want to establish, or reestablish, credit. Loans would be secured by funds in a savings account or by certificates of deposit that are held by the First National Bank (FNB), a Native-owned bank, and purchased with loan proceeds. A hold would be placed on the FNB account. After the loan is paid in full, the account hold is released, and the funds are the borrower's to use for purchasing an asset, paying off bills, or setting up an emergency account. The loans would have terms of up to 18 months, with a rate of 10%.

Is the Employee Loan Program Replicable?

There are numerous examples throughout the United States of CDFIs that offer consumer loans, combined with financial education, to provide short-term assistance while combating the asset-stripping effects of payday lending. These programs are far more likely to be offered by credit unions than by loan funds, as credit unions have the infrastructure for consumer lending and education. Examples of CDFI credit unions offering alternatives to payday lending include:

- ASI Federal Credit Union
- Brooklyn Cooperative Federal Credit Union
- Latino Community Credit Union
- People for People Community Development Credit Union
- Santa Cruz Community Credit Union
- Syracuse Cooperative Federal Credit Union

What is perhaps unique about the CPCDC's ELP—apart from it being a loan fund program—is that it is employer based. To operate a close partnership with a lender that allows the lender to garnish employee wages and that requires the employer to provide information on program participants is a large commitment on the side of the employer. However, the CPN administration and human resources department view the ELP as a worthwhile component of the benefits package.

It is likely that there are other employers that would welcome this service. These employers would recognize the financial stress under which many of their low-wage employees exist. They would also recognize the community disservice that payday lenders provide. Examples that spring to mind include company-town employers, such as abattoirs, meat-packing, manufacturing, and perhaps agricultural cooperatives.

Another opportunity for this type of CDFI lending occurs in many Native communities nationally. Some First Nations receive royalty payments for activity, such as mining or casinos, on reservation lands. The royalties are usually distributed among tribal members in monthly per capita checks. Payday lenders have realized the opportunity for offering predatory short-term loans in anticipation of the per capita checks, resulting in an acute form of asset stripping. Some tribal governments offer alternatives to payday loans, but Native credit unions and consumer lenders also have an opportunity to provide this alternative.

Recommendations from the CEO

Survey your target market.

- Conduct a comprehensive needs assessment of your target market, as well as a SWOT analysis of the organization, to determine whether you have the organizational capacity necessary to strategically manage the growth and the development of new programs and services.

Look at existing employee lending models.

- The Federal Reserve Bank System has conducted helpful research regarding employer-based loan programs. On the state level, your state's Department of Consumer Advocacy or Credit can be helpful in researching statistics and education programs.

Evaluate technical assistance needs when you bring on a new loan product.

- Every time you bring on a new loan product, it is critical to evaluate the associated technical assistance (TA) needs. TA helps create and support borrowers while building capacity in the local community. In the case of CPCDC, the corporation knew that the loan clients had to be educated about why they should not use payday lenders and about the need for emergency savings to cover short-term emergency needs.

Locate opportunities for collaboration and synergy.

- Partner with those in the community who are passionate about implementing programs to combat predatory lending and address financial literacy.

- As your organization grows in size and capacity, it is critical to foster relationships that help the CDFI increase access to information, development services, and fair lending capital for members of its target market. This will allow expansion of financial products and services within the target market.

Devote time and resources to impact tracking and reporting.

- Implement consumer lending and TA systems to continually examine activities, impacts, and outcomes in order to demonstrate to funders the importance of their grant funds, as well as to find out what other programs and TA services need to be analyzed to meet loan client needs. (See Appendix A.)

APPENDIX A: Citizen Potawatomi Community Development Corporation Impact Tracking and Reporting System

This impact tracking system was designed by FUND Consulting. Regular monitoring and evaluation ensures that relevant knowledge gained as programs advance can be incorporated into daily management, planning, and oversight. Thus, this system helps staff develop realistic projections for outputs and outcomes and adapt or add programs accordingly.

The system, launched in January 2007, allows for regular and custom online data collection and reporting. The system uses specially designed forms to collect data, including:

- Statistical Database (Excel) and Online Database Tool
- Universal Intake Form
- Workshop Evaluation Survey
- Client Surveys (IDA and all loan programs)

Data are collected at five distinct junctures: with general CPCDC inquiries, during development services workshops, during technical assistance programs, at the IDA program, and during all loan application processes. The system uses custom identifiers so that CPCDC staff can track a client's progress over time and across programs. Regular reports can be generated on more than 18 performance measurement categories, including:

- Total number of inquiries per month, quarter, or year
- Purpose of inquiries
- Top sources of referral
- Total number of workshop or technical assistance participants per month, quarter, or year
- Total number of loans and loan dollars originated per month, quarter, or year
- Number and percent of low to moderate income applicants and borrowers
- Number and percent of loans going to low to moderate mod income areas
- Percentage of clients who represent minority groups or percentage of businesses that are women or minority owned
- Total jobs created per month, quarter, or year
- Total jobs retained per month, quarter, or year
- Jobs created per loan
- Average wage of jobs created
- Average number of jobs by loan dollar amount
- Percentage of inquiries that participate in TA or that receive loans

- Total dollars leveraged per month, quarter, or year
- Total dollars leveraged and ability to get other mainstream financing as a percentage of the loan portfolio
- Wealth-building or increase in individual's income and/or business revenue
- Increase in financial literacy of individuals

APPENDIX B: Program Participant Feedback

CPCDC surveyed ELP participants on how participation in the program has changed their financial outlook. Comments included the following:

- "The loan program for me was a great help…The counseling I received before getting it helped me realize my credit isn't hopeless. I just needed to take the time to handle it properly…I enjoyed the money matters meeting I went to. But when I did, it made me realize I was the guy with the bad credit."
- "I wanted to mention the benefit of your workshops not only to myself but also to fellow coworkers. I was informed of things I was not aware of. Options that I could implement in my everyday life. I believe someone said it better: 'My people perish from lack of knowledge.'"
- "In my situation, the employee loans have been a big relief. They helped in the adoption of my granddaughter and in getting my wife back and forth to Oklahoma University for cancer treatments."
- "Due to an unfortunate circumstance, I found myself in danger of not being able to pay important bills. When the savings ran out, my only option was a payday loan that carried a whopping 300% interest rate. Not to mention the hidden costs and penalties. Then I heard about the CPN loan program. The loan was quick and easy to get, and it got me out of a tight spot. The interest rate was great, and the payment is so low I barely notice it coming out of my check. Thanks CPN!"
- "Although I have not utilized the Employee Loan Program personally, I have referred employees to this resource…I attend the Lunch & Learn and financial workshops fairly frequently. I find there is information that helps me personally, and there is information I can share. One employee was about to buy a car, so I loaned her my booklet on car loan rates etc."
- "After living with a radically fluctuating income for years, I had fallen into a survival pattern of spending. I bought what I would need for later when it was on sale…I lived from paycheck to paycheck. I avoided opening my mail…Once my income stabilized, I held on to the old behaviors. I had an average of three to five overdrafts a month…The Lunch & Learn classes have really helped me control my spending. My overdrafts have dropped radically. I did not take out a loan for Christmas expenses last month. And today I balanced my checkbook and added a few dollars to my savings account…When I applied for the IDA program for credit repair, I was shocked to find that my credit score had come up enough to disqualify me for the credit repair and was enough to help me qualify for the new business program section. My JC Penny credit card limit has been increased twice in the past few months. And I now know that I have the right to ask them to reduce it back down so that I do not face the temptation of using it because it is there. (I did that today.)…I started my IDA training this week. I will open my IDA savings account on Monday to start building toward opening my own business. The three-day financial education classes I attended this week were great. I discovered that I was not the only one with these 'dark secrets' in my closet. There are tools and strategies to get out of my mess. There is hope. The sharing of tools and ideas that come from my own discoveries and those of the others during the classes this week has given me a sense of empowerment. I can find a way to continue feeding my need to spoil my kids and grandkids while protecting myself financially—just budget my 'spoiling' and stay within the budget. Separating my wants from needs and plugging my spending leaks will give me the cash to do this and to save…I can't wait for my children to take part in this training. I want them to discover their own paths to financial freedom and feel the hope I now have."

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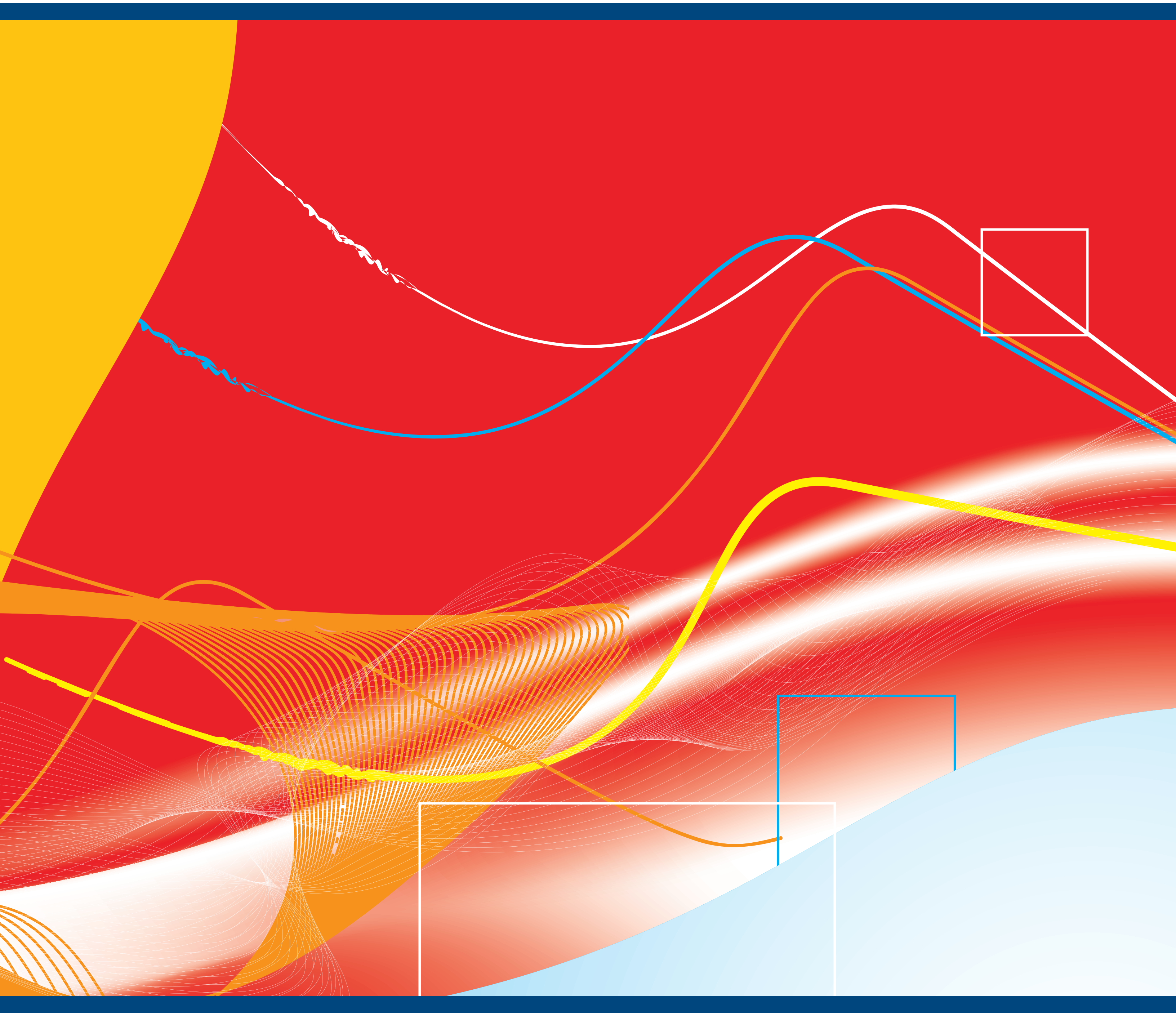

OPPORTUNITY FINANCE NETWORK
Public Ledger Building, Suite 572
620 Chestnut Street
Philadelphia, PA 19106-3413

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www.opportunityfinance.net