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ClearPoint Credit Counseling Solutions (CCCS) Expands Access to Free, Personalized Budget Advice Through Online Financial Tool

--Calculators with five savings goals launched during America Saves Week

Richmond, VA (February 21, 2011)—ClearPoint Credit Counseling Solutions, a national, nonprofit organization offering personal financial counseling and education, has created an online budgeting tool that incorporates credit counseling advice to help consumers achieve goals. The application features five savings-oriented modules: Buy a Home, Fund Retirement, Save for College, Pay Down Debt and Buy a Car.

"Goal setting is an important component in sound financial planning," said Allie Vered, assistant vice president of education and public awareness, at ClearPoint. "Our educational calculators allow consumers to select a savings goal and enter their personal budget details, including income and expenses. That information is then analyzed, and the calculator provides suggestions on adjustments you can make to achieve your goal."

The calculators were developed with the help of ClearPoint credit counselors, who provide no-cost financial counseling to thousands of consumers annually. "Not everyone will seek out a credit counselor for help, so this tool makes their advice available to those who might not want to go through a session," said Vered. The calculator allows consumers to email their information to a credit counselor for review or save it for future reference.

Four savings modules were developed by ClearPoint, but a fifth, Fund Retirement, was made available by the Center for Retirement Research at Boston College, the nation's hub of expertise on this issue.

The budgeting tool may be accessed at www.ClearPointFS.org, but ClearPoint is also making it available to **any organization** that wishes to improve access to financial education from their own website.

Contact <u>Erin Kelly</u> for information on how to imbed it.

ClearPoint Credit Counseling Solutions is a member of the National Foundation for Credit Counseling (NFCC) and a system-wide accredited business with the Council of Better Business Bureaus and a U.S. Department of Housing and Urban Development (HUD)-approved housing counseling agency. Free appointments for credit, debt, budgeting and most housing-related issues may be made by calling 1-877-877-1995. For more about ClearPoint, visit www.ClearPointCCS.org.