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ClearPoint Credit Counseling Solutions Announces Intent to Merge With Consumer Credit Counseling Service of Central New York

Richmond, VA (April 6, 2011) — ClearPoint Credit Counseling Solutions (a DBA of ClearPoint Financial Solutions, Inc.) announced today that it has entered into a merger agreement with Consumer Credit Counseling Service of Central New York (CCCS of Central New York).

"We're looking forward to bringing together two strong, community-based nonprofit organizations with the shared mission of promoting consumer health through financial education," said ClearPoint's CEO and President, Chris Honenberger. "The merger will allow us to pool our resources, strengthen our infrastructure and better serve consumers."

Pending regulatory approval, CCCS of Central New York will assume the name ClearPoint Credit Counseling Solutions. As a combined organization, ClearPoint will expand its branch presence to 12 states. ClearPoint remains one of the largest nonprofit education-based credit counseling agencies, offering budget, credit, housing, reverse mortgage and bankruptcy counseling face-to-face, over the phone and via the Internet nationwide.

Consumer Credit Counseling Service of Central New York's CEO, MaryAnn Stark, said, "We are pleased to join the ClearPoint family and expand our ability to help thousands of consumers recover from financial setbacks and pay down their credit card debt." Stark will serve as President of ClearPoint's Northeast Region.

CCCS of Central New York branch offices are located in Syracuse, Albany, Binghamton, Utica and Watertown and also serve Auburn, Elmira, Fort Drum, Ithaca and Oneida with mobile sites through community partners. ClearPoint will remain headquartered in Richmond, Virginia, with additional offices in Arkansas, California, Illinois, Kentucky, Maryland, Missouri, New York, North Carolina, Oregon, Tennessee, Virginia and Washington.

ClearPoint 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 877.877.1995. For more about ClearPoint, visit www.ClearPointCCS.org.