



OFFICE OF
STATE TREASURER
DENISE L. NAPIER

NEWS



Fleet

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CREDIT EDUCATION AND RE-ESTABLISHMENT HELP COMES TO WINDHAM!

INDIVIDUALS ARE INVITED TO PARTICIPATE IN THE "CREDIT WHEN CREDIT IS DUE" PROGRAM, SUPPORTED BY THE STATE TREASURER, FLEET BANK, CONSUMER CREDIT COUNSELING SERVICES OF SOUTHERN NEW ENGLAND, AND THE ACCESS AGENCY

(WILLIMANTIC) - State Treasurer Denise L. Nappier and Fleet, in partnership with Consumer Credit Counseling Service of Southern New England and The ACCESS Community Action Agency, announced today plans to begin a new four-week financial education initiative that will help low-and moderate-income individuals in Windham learn the basics of money management and how to re-establish and build a positive credit history.

The nationally recognized program **Credit When Credit is Due** is aimed at providing a foundation for individuals to achieve economic security and financial self-sufficiency. The program is free and is open to 25 people. Individuals may register by calling Patricia Woolwich, ACCESS Empowerment Director at 860-450-7146.

"We are thrilled to be partnering with the Treasurer's Office, Fleet and Consumer Credit Counseling on this empowering program," said Woolwich. "ACCESS is committed to helping individuals and families secure economic independence and as we all know, there is nothing more important for financial security than credit. This is a wonderful opportunity for Windham residents and I anticipate that the program will fill quickly!"

This program has already been launched in the cities of Hartford, Bridgeport, Danbury and New Haven. The Windham area pilot is scheduled to begin on Wednesday evenings this fall from October 20, through November 10th. Approximately 25 people will be accepted into the program. Individuals may obtain information on the program by contacting Patricia Woolwich, Director of Employment & Empowerment programs at The ACCESS Agency, Inc in Willimantic, CT at 860-450-7146.

Treasurer Nappier said, "This program is an important component of the Treasury's financial literacy initiative. It will provide families who want to change the course of their financial future with the crucial first steps toward economic self-sufficiency."

Fleet-Connecticut Chairman and CEO Chandler Howard said, "This financial education program is an extension of Fleet's commitment to the communities we serve. Through this program we will assist Windham residents who are seeking to re-establish their access to core financial services. This will help them more effectively to manage their personal finances and give them an opportunity to participate more fully in the prosperity our nation has to offer."

Mel Stiller, CEO of the Consumer Credit Counseling Service of Southern New England, said "I am extremely happy to be joining our partners in this very important program. Education that gives consumers the tools to better manage their personal finances is always needed, but this is especially true during economic times such as these. We are challenged to help members of our communities achieve a better knowledge of money issues and responsibilities revolving around account relationships and credit. Credit When Credit Is Due is a program that meets that challenge."

Individuals to Receive Help in Re-establishing Credit

The **Credit When Credit Is Due** program is a 4 week (one evening a week) course designed to help individuals gain a better knowledge of money issues and responsibilities regarding credit. The course will be conducted on **Wednesday evenings from 6:00 – 9:00** and will cover the following:

- Two confidential credit advisory sessions with a certified credit advisor.
- The Facts of Life: Financial knowledge responsible adults need to know, including how to budget and save money.
- To Borrow or Not to Borrow: How to determine if you need to borrow and how to get through the credit granting process and understand the terms involved.
- Types of Loans: Auto, Home, Credit Cards and other loans.
- Credit Problems and Credit History: Dealing with delinquency, bankruptcy and building and rebuilding credit.

Graduates are tested on the material presented and after passing all tests are registered in a national registry with the American Center for Credit Education and are provided with a record of their accomplishment that can be sent to the major credit reporting agencies to be added to their credit report. This record could increase the chances of individuals securing future loans. In addition, for a limited time, Connecticut graduates will have an opportunity to apply for an unsecured installment loan of up to \$1,000 at attractive market rates from Fleet.

Program has a solid track record

The **Credit When Credit Is Due** program is based on a book by financial analyst Paul Strassels and was developed to help individuals become more knowledgeable and better managers of their personal finances. It originated in Rapid City, South Dakota and has spread nationwide. The program helps individuals gain a better knowledge and understanding of money issues and credit and financial institutions. Program graduates have established a record of being better prepared to manage their finances and, in particular, improve payment histories and credit standings.

Fleet, now a Bank of America company, is one of the world's largest financial institutions, serving individual consumers, small businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving 33 million consumer relationships with 5700 retail banking offices, more than 16,000 ATMs and award-winning on-line banking with more than ten million active users. Bank of America is the #1 Small Business Administration lender in the United States. The company serves clients in 150

companies and has relationships with 96 percent of the U.S, Fortune 500 companies and 82 percent of the Global Fortune 500. Bank of America Corporation stock (ticker: BAC) is listed on the New York Stock Exchange.

Consumer Credit Counseling Service of Southern New England (CCCS/SNE) is a non-profit public service agency, providing financial counseling, financial education, debt management programs and housing counseling in the tri-state area.

State Treasurer, Denise L. Nappier is the nation's only African American woman serving in a statewide elected office. She is the first woman elected Treasurer in Connecticut's history. Treasurer Nappier has made improving financial literacy in Connecticut a hallmark of her administration. Recently, the Treasurer's Office launched a series of community-based financial education conferences.

The ACCESS Community Action Agency, Inc. is a non-profit corporation serving Windham and Tolland counties whose mission is to deliver comprehensive, integrated human services in partnership and collaboration with individuals, families and communities.