

Consumer Group Snapshot

Families and Individuals in Financial Distress

Consumer Category:
Special Needs



February 2007

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CONSUMER GROUP: Families & individuals in financial distress	
THE CONSUMERS	See Attachment 1: Family of Services & Attachment 2: Consumer Matrix
<i>Stage One: At Risk</i> (Estimated Number/ Percent County Population)	<p>“Financial distress” means that debt service payments consume over 40 percent of the family’s income (Jickling, 2005).¹</p> <p>A study by the Federal Reserve Bank estimated that, nationally, 11 percent of families were in financial distress in 2001.² Applying this percentage to families in Cuyahoga County, we estimate that 39,184 families were in financial distress in 2000.</p>
<i>Stage Two: In Crisis</i> (Estimated Number/ Percent County Population)	<ul style="list-style-type: none"> • In 2005, there were 26,782 bankruptcy filings in Cuyahoga, Geauga, Lake and Lorain Counties.³ • In 2004, there were close to 10,000 housing foreclosures in Cuyahoga County.⁴ • Between 1998 and 2001, there were 58,047 mortgage loans in Cuyahoga County.⁵ Twenty-eight percent (16,556) were high risk loans. <ul style="list-style-type: none"> ○ In Cleveland during the same period, 44.9 percent (5,966) of the total 13,287 loans were high risk. ○ In the suburbs, 23.7 percent (10,590) of the total 44,760 loans were high risk.
<i>Stage Three: Stabilized</i> (Estimated Number/ Percent County Population)	Those who have restructured debt and are living within their means.
Age by Generation	Adults 18+, but it also affects children in families in financial distress.
Risk Factors	<p>Himmelstein et al. (2005) explore why so many families at or below the national median income take on high levels of debt and end up in bankruptcy court).⁶ “Some explanations focus on particularly vulnerable populations: the sick and uninsured (or underinsured), the divorced, or residents of states without mandatory uninsured motorist coverage. Supporters of bankruptcy reform maintain that the current bankruptcy code is too debtor-friendly and creates an incentive to borrow beyond the ability to repay, or in some cases without the intention of repaying. Opponents of reform claim that financial distress is often a byproduct of the high-pressure marketing campaigns of credit card issuers and other consumer lenders. Lack of a consensus explanation for the rise in consumer bankruptcy filings ensures that reform efforts will be controversial.”</p> <p>Himmelstein et al. (2005) contend that medical problems contribute to 54.5 percent of personal bankruptcies and threaten the solvency of solidly middle-class Americans.⁷ To investigate medical contributors to bankruptcy, the authors surveyed 1,771 personal bankruptcy filers in five federal courts and subsequently completed in-depth interviews with</p>

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931 of them. About half of debtors cited medical causes, indicating that between 1.850 and 2.227 million Americans (filers plus dependents) experienced medical bankruptcy. Among individuals whose illness led to bankruptcy, out-of-pocket costs averaged \$11,854 since the start of illness; 75.7 percent had insurance at the onset of illness. Medical debtors were 42 percent more likely than other debtors to experience lapses in coverage. Even insured middle class families often fall prey to financial catastrophe when sick.

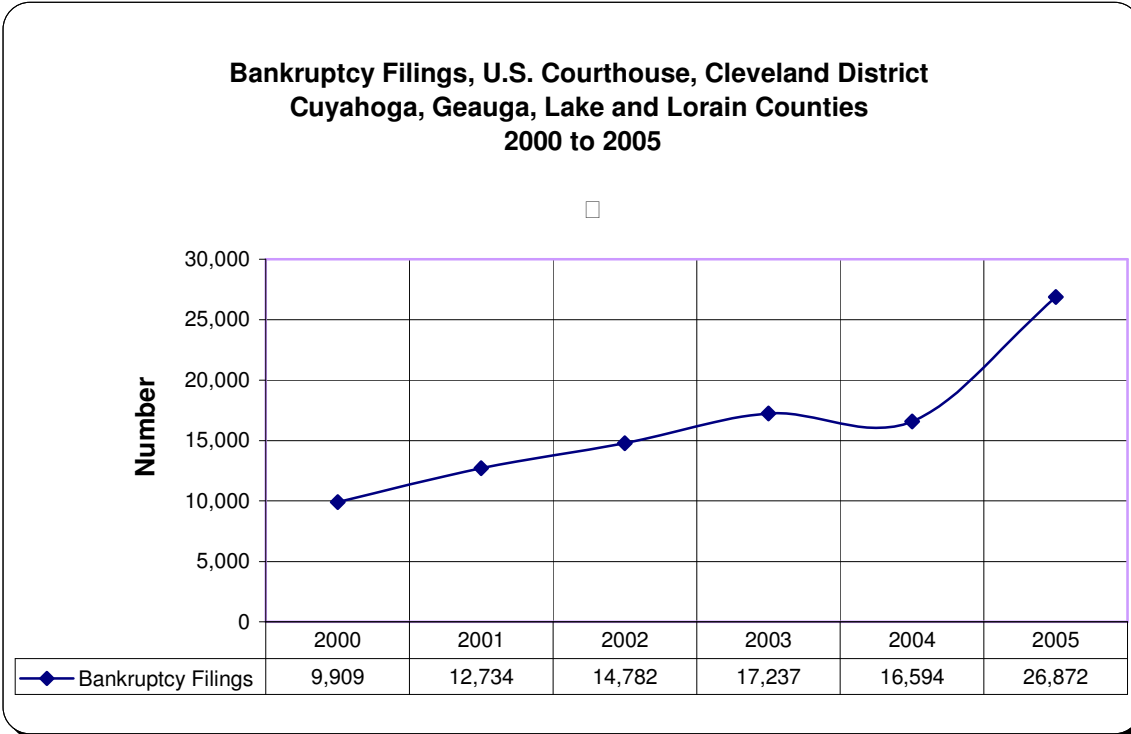
A reexamination of their data by Dranove and Millenson (2006) suggests that medical bills are a contributing factor in just 17 percent of personal bankruptcies and that those affected tend to have incomes closer to poverty level than to middle class.⁸ Moreover, for national health insurance to have an impact, they argue, Himmelstein et al. would have to define "medical" expenses in a much broader way than is now typical of either private or government-funded plans.

Historic Trend Line

- In a recent presentation, Susan Schmidt Bies, governor of the Federal Reserve Board, noted that households have taken on quite a bit of debt over the past several years.⁹ “According to the latest available data, total household debt grew at an annual rate of about 10 percent between 1999 and 2004; in comparison, after-tax household income increased at a rate of about 5 percent over this period. This rapid growth in household debt largely reflects a surge in mortgage borrowing, which has been fueled by historically low mortgage interest rates, strong growth in house prices, and an increasing share of households owning their home rather than renting.”
- Based on a recent report published in the Federal Reserve Bulletin (2003), the National Consumer Law Center and Consumer Federation of American reported that credit card debt in the United States is rapidly approaching \$700 billion.¹⁰ “This staggering debt burden disproportionately affects lower and moderate income Americans, including elders, students, unemployed and disabled consumers, new immigrants, and others living on the economic edge. Those with incomes below the poverty level more than doubled their credit card debt during the early and mid-1990’s—the sharpest increase of any income group. Moderate-income consumers also increased their credit card debt during this period (in Federal Reserve Bulletins January 1997 and January 2000). By the end of the decade, the wealthiest Americans were using credit cards less frequently, while the poorest were increasing their use. These trends, combined with increases in other types of debt, contributed to extremely heavy levels of overall debt for many lower and moderate-income families.
- Consumer bankruptcy filings have been running at five times the level of the early 1980s (Jickling, 2005).¹¹ “Consumer bankruptcies exhibited a pattern of rapid annual growth for several years, a two- or three-year pause, and a resumption of growth. In each calendar year from 2001 through 2003, number of consumer bankruptcy filings set a new record. In 2004, however, the number of filings declined by 3.8 percent from the previous year.”

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Source: Bankruptcy Filings, U.S. Courthouse, Cleveland District. Retrieved on January 26, 2006 from Case Information Statistics Cleveland:

<http://www.ohnb.uscourts.gov/>

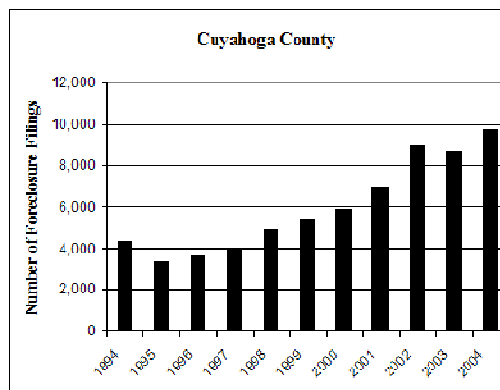
Housing foreclosures have been increasing in Cuyahoga County.¹² (See graphs below.)

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Cuyahoga County Foreclosure Filings, 1994 - 2004

Year	Filings
1994	4,336
1995	3,346
1996	3,646
1997	3,986
1998	4,926
1999	5,387
2000	5,900
2001	6,956
2002	8,987
2003	8,686
2004	9,751



Source: Ohio Supreme Court

Prepared by Policy Matters Ohio

The number of high risk mortgages has increased consistently from 1990-93 to 1998-01 in Cuyahoga County, Cleveland, and the suburbs.¹³ In the county as a whole and the suburbs, high risk loans as a percentage of total loans also increased over the same time period and in Cleveland there was a decrease. (See table below.)

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**High Risk Mortgages
Cuyahoga County, Cleveland, Suburbs
1990-93, 1994-97, 1998-2001**

	1990-93	1994-97	1998-01
Cuyahoga County			
# High Risk Mortgages	13,041	13,562	16,556
Percent Total Mortgages	25.6%	24.2%	28.5%
Cleveland			
# High Risk Mortgages	5,462	5,521	5,966
Percent Total Mortgages	51.0%	41.9%	44.9%
All Suburbs			
# High Risk Mortgages	7,579	8,041	10,590
Percent Total Mortgages	18.8%	18.8%	23.7%
Transitional Suburbs			
# High Risk Mortgages	6,052	6,373	7,902
Percent Total Mortgages	31.1%	29.5%	35.0%

Source: The Center for Community Solutions and United Way Services. April 2004. *social indicators 2003-04: Housing*.

The growth of sub-prime loans and payday lenders are negatively impacting consumers' abilities to bring financial problems under control. In Ohio, payday lending locations increased from 107 to 1,562 in the past decade. The recently released report "Trapped in Debt: The Growth of Payday Lending in Ohio," published by Policy Matters Ohio and the Housing Research & Advocacy Center, finds that payday lending shops are now more common than McDonalds, Burger King, and Wendy's restaurants combined in Ohio. Cuyahoga County had 123 payday loan locations in 2006.¹⁴

**Influencing Factors
Underlying Historic
Trend Line (+/-)**

It is not clear why bankruptcy filings have increased so dramatically during a period that has included two of the longest economic expansions in U. S. history.¹⁵ "Since bankruptcy is almost by definition a condition of excessive debt, many would expect to observe a corresponding increase in the debt burden of U.S. households over the same period. However, while household debt has indeed grown, debt costs as a percentage of income have been fairly constant over the past two decades. What these aggregate statistics do not show is that the debt burden does not fall equally on all families. Financial distress is most common among lower-income households: in 2001, 27 percent of families in the bottom fifth of the income distribution had debt service obligations that exceeded 40 percent of their incomes, according to the U.S. Government Accountability Office.¹⁶ Several studies in the mid-to-late 1990s reported that the median income of

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bankruptcy petitioners was about \$22,000. This suggests that explanations for the rise in consumer bankruptcy filings are more likely to be found in micro-analysis of individuals and groups of debtors than in macroeconomic indicators.”

The Federal Reserve Board conducts a Survey of Consumer Finances (SCF) every several years. The most recent were done in 2001 and again in 2004.¹⁷ Even with interest rates lower in 2004 than in 2001, the SCF data show a moderate increase in measures of debt burden. The following are some of the changes across the two time periods:

- From 2001 to 2004, the proportion of debtors with payments exceeding 40 percent of their income edged up 0.4 percentage point, to 12.2 percent; in the preceding three years, 1998-2000, the proportion had fallen 1.8 percentage points. The survey shows an interesting pattern of increases and decreases in the proportion of families with debt that had relatively high payments across demographic groups in the recent three-year period. The share fell for families in the lowest and the two highest income and wealth groups and for families headed by persons older than 55; it rose for the middle of the income and wealth distributions and for younger families. Both for homeowners and for renters, the proportion with high payments was only slightly changed.
- Over the 2001 to 2004 period, the survey shows an increase of 1.9 percentage points in the proportion of debtors who were sixty or more days late with their payments on any of their loans in the preceding year, to 8.9 percent. This measure showed increases for all the demographic groups except for the highest two income groups, for the third quartile and highest decile of the wealth distribution, and for families headed by persons aged 55–64.⁵⁰ Some of the largest increases were seen by groups that had more modest or even negative changes in the other survey-based measures of debt burden.

The causes of rising foreclosure rates in Cuyahoga County are varied according to a recent Commissioners’ Report and Recommendations on Foreclosures (2005):¹⁸

- The loss of stable, living wage jobs is a cause.
- Fraudulent lending practices by unscrupulous and unregulated brokers are clearly a problem for large numbers of unsophisticated and trusting homeowners.
- Recent changes in the mortgage market concentrate high-risk sub-prime lending in economically weak neighborhoods. The new sub-prime market has mortgage investors aggressively seeking borrowers in high volume with loans packaged to be securitized for bulk trading by Wall Street investment managers. High default rates and foreclosures are built into the business model of sub-prime lending, so the concentration of mortgage defaults in the Cleveland area does not concern investors in a national mortgage market.

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Life Trajectory	Financial distress ⇒ Restructuring of debt and living within means ⇒ Financial independence
Consumer Impact Strategy	Ensure that low income persons can achieve financial independence.
Future Projection	Not Available
THE SAFETY NET: Which of the 80 safety net core services are needed to empower consumers to positively alter their life trajectory?	
<i>Stage One:</i> At Risk	<p>Primary Service</p> <ul style="list-style-type: none"> • Money Management <p>Supportive Services</p> <ul style="list-style-type: none"> • Emergency Food • Homeless Drop-in • Homeless Shelters • Housing Counseling • Meals • Medical Expense Assistance • Transitional Housing/Shelter
<i>Stage Two:</i> In Crisis	<p>Primary Service</p> <ul style="list-style-type: none"> • Money Management <p>Supportive Services</p> <ul style="list-style-type: none"> • Emergency Food • Homeless Drop-in • Homeless Shelters • Housing Counseling • Meals • Medical Expense Assistance • Transitional Housing/Shelter

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<p><i>Stage Three: Recently Stabilized</i></p>	<p>No services needed</p>
<p>Intended or Unintended Philosophy Underlying Service Delivery (i.e., assumptions about what will work)</p>	<p>A recent study by the National Consumer Law Center and Consumer Federation of America (2003) found the following:¹⁹</p> <ul style="list-style-type: none"> • “The trend in credit counseling is away from providing a range of services such as consumer education and counseling for non-DMP (debt management program) clients toward offering DMP-related services only. Some agencies do provide videotaped educational information or self-directed credit counseling ‘courses’ on the Internet, generally for a fee. • “Most of the consumer credit counseling agencies provide assistance mainly or even exclusively by phone or Internet. While not practical in all situations, face-to-face counseling sessions are often a more thorough way to assess a consumer’s financial situation and offer personalized budget advice. • “Many agencies are now only willing to place some of a consumer’s unsecured debt into a DMP, leaving consumers to manage on their own with their other creditors.”
<p>What Works?</p>	<p>Under the current bankruptcy law, debtors have to obtain a credit-counseling certificate before filing for Chapter 7 or Chapter 13 debt relief. This is something new for the bankruptcy courts, which require debtors to receive counseling from an approved nonprofit budget and credit-counseling agency prior to filing for bankruptcy.</p> <p>Researchers developed and tested a consumer education program made available to all consumer debtors filing for bankruptcy protection in the Eastern District of New York from 2001 to 2003 (Block-Lieb et al., 2004).²⁰ The program, “Making Sense of Cents,” encouraged debtors to understand the psychological bases for their spending decisions, helped them develop spending and savings plans, alerted them to the misuses of credit and allowed them to discuss financial issues. The authors found the following:</p> <ul style="list-style-type: none"> • When compared to the comparison groups of “non-trained” debtors and non-debtors, “trained” debtors under the program were the only individuals found to have gained financial knowledge over the study period. • “Trained” debtors also were found to exhibit the strongest negative perceptions of unnecessary spending, relative to the comparison groups, and less intention to buy than the non-debtors. • “Trained” debtors showed significant positive changes across time in their use of credit cards, methods by which bills were paid, budgeting habits, and the use of predatory lenders. <p>Similarly researched and tested was the pilot American Saves program conducted in Cleveland during 2000 and</p>

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continuing to the present. Throughout the pilot’s first year (in 2000) 700 persons from eighteen participating employers, labor unions, and social service agencies participated in the program (Cleveland Saves, 2001).²¹ As designed, the program consists of motivational workshops intended to convince participants they can save money, regardless of income level. Program participants set a monthly savings goal and received access to one-on-one financial planning consultations; Cleveland-area banks provided no-fee, no-minimum balance, savings accounts. Participants received follow-up phone calls 90 days after having attended the workshops. In those phone calls, typically one-third of participants reported successful steps toward their savings goals, one-third were no longer saving, and one-third were saving sporadically (Cleveland Saves, 2001).

In 2004, *USA Today* profiled the Cleveland Saves program in a cover story. During the period between its pilot year and the newspaper article’s publication, the program enrolled 5,400 Cleveland residents, who reported saving \$3.2 million, collectively, with an average monthly savings of \$100. Since the program’s inception in 2000, it has been expanded to 50 communities nationwide (Dugas, 2004).²²

What Doesn’t Work

A recent study by the National Consumer Law Center and Consumer Federation of America (2003) found the following:²³

- In the last decade, the credit counseling industry has undergone an alarming transformation. Consumer demand for credit counseling has grown, funding to agencies has been sharply reduced, and an aggressive new class of credit counseling agencies has emerged. As this new generation of credit counseling agencies has gained market share, complaints about deceptive practices, improper advice, excessive fees, and abuse of non-profit status have grown.
- Traditional credit counseling agencies offered a range of services, including individual financial and budget counseling, community education, and debt consolidation plans, known as debt management plan (DMPs). Newer agencies often push consumers into DMPs even if they will not benefit.
- New creditor policies, lax oversight of non-profit corporations by the states and the Internal Revenue Service, and consumer demand for contact with agencies via the telephone and Internet have contributed to the rise of agencies that aggressively sell debt management plans, or DMP services.
- Credit card banks and issuers have significantly cut back funding for agencies in the last decade. As available revenue has declined, most agencies have decreased the range of services they offer, while increasing the fees they charge to consumers. Creditors have recently made some efforts to stop the trend toward low-quality credit counseling “mills.” In doing so, they have significantly increased the administrative burdens, such as cost, to agencies.

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- Creditors have also reduced the concessions, such as lower interest rates, they offer to those who enter a DMP. Low creditor concessions cause more consumers to drop off DMPs and to declare bankruptcy. According to a survey by VISA USA, one-third of those who failed to complete a DMP would have stayed on if creditors had further lowered interest rates or waived fees—almost half of those who dropped off a DMP had or were going to file for bankruptcy.

A new survey commissioned by Consumer Federation of America (CFA) and InCharge Institute of America® has found that most Americans do not know much about credit counseling.²⁴ “As more Americans have sought assistance for serious debt problems in recent years, some of the nation’s largest credit counseling agencies have come under scrutiny by federal and state officials for deceptive practices, improper advice, excessive fees and abuse of non-profit status. An important finding of the survey is that low- and moderate-income Americans—those who tend to pay the highest price for credit and are the most vulnerable to counseling abuses—are the least knowledgeable about credit counseling.

“Credit counseling mandates proposed in federal bankruptcy legislation and already in some state laws, could well increase the number of consumers who are served by disreputable credit counselors.

“NOT ALL NEW CREDIT COUNSELING AGENCIES EXHIBIT THESE PROBLEMS. Some are above-board and have pioneered consumer-friendly practices, such as flexible hours, electronic payments and easy access by phone and by Internet.”

Community-wide
Strategies to Impact Life
Trajectories

A task force consisting of staff from several Cuyahoga County agencies and departments, along with lawyers and advocates from nonprofit providers of counseling and legal representation to home financing consumers and other experts, met at the invitation of County Treasurer, Jim Rokakis, to develop recommendations to present to the County Commissioners.²⁵ This group’s work focused on the need for a variety of early intervention measures to help homeowners avoid defaulting on mortgages and, in foreclosure proceedings, to use all reasonable measures to prevent or mitigate the loss of homes. They proposed that an **Early Intervention Program** be established within a County agency to work in collaboration with nonprofit service providers in four program areas.

The four program areas are:

- Consumer information and education designed to increase the awareness and knowledge of borrowers of the perils in home financing and to direct borrowers to legal help when they need it.
- Cooperative agreements with mortgage lenders or loan service firms providing for fair loan servicing and adoption of consumer-oriented business practices.
- Intergovernmental cooperation on law enforcement and public policies to reduce lending fraud, predatory lending and scams that prey on borrowers.

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	<ul style="list-style-type: none"> • Counsel and legal assistance for homeowner-debtors in default or foreclosure. 															
First Call for Help	Between 2000 and 2004, there were 2,602 requests for services for those who were financially distressed. Of these, 61 (2 percent) were unmet, meaning that there was no agency to which to refer callers. See Attachment 3: First Call for Help for more detail.															
RESOURCES																
Identified Resources 2003-04	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="3" style="text-align: center;">Identified Financially Distressed Revenues</th> </tr> <tr> <th colspan="3" style="text-align: center;">As of 5/11/06</th> </tr> <tr> <th></th> <th style="text-align: center;">Community</th> <th style="text-align: center;">UW</th> </tr> </thead> <tbody> <tr> <td>Money Management</td> <td style="text-align: right;">\$299,907</td> <td style="text-align: right;">\$110,700</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$299,907</td> <td style="text-align: right;">\$110,700</td> </tr> </tbody> </table> <p>* UW revenues are included in community totals.</p> <p>Note: This does not include all monies for this consumer group. See Attachment 4 for details and Attachment 5 for a Revenue Checklist.</p>	Identified Financially Distressed Revenues			As of 5/11/06				Community	UW	Money Management	\$299,907	\$110,700	Total	\$299,907	\$110,700
Identified Financially Distressed Revenues																
As of 5/11/06																
	Community	UW														
Money Management	\$299,907	\$110,700														
Total	\$299,907	\$110,700														
Government Resource Trend Line	Not Available. Few dollars come from government.															
Future Direction of Government Funding	Not Available. Few dollars come from government.															
Return on Investment	<p>Per Elliehausen et al. (2002):²⁶</p> <ul style="list-style-type: none"> • “Judging from the rapid growth in new clients, consumers appear to perceive some value to the counseling experience. However, the unique economics of the counseling industry dictate that the perception of creditors exerts the greater influence on the industry’s continued viability. Unlike markets for most services, the consumer-client pays only a small portion of the cost of providing counseling services. Approximately 72 percent of agency revenues come from the fees that creditors pay to agencies (‘fair share’) to support their operations. These fair-share payments to agencies are linked to the volume of debt management plans (DMPs) established for agency clients, and are typically calculated as a percentage of debt recovered. DMP clients (consumers) often are asked to make additional payments as part of their monthly payment plan. Agencies derive about 18 percent of their total revenues from such client contributions. Consequently, nearly 90 percent of agency revenues derive from the debt management plan product that is delivered to just one third of all clients. 															

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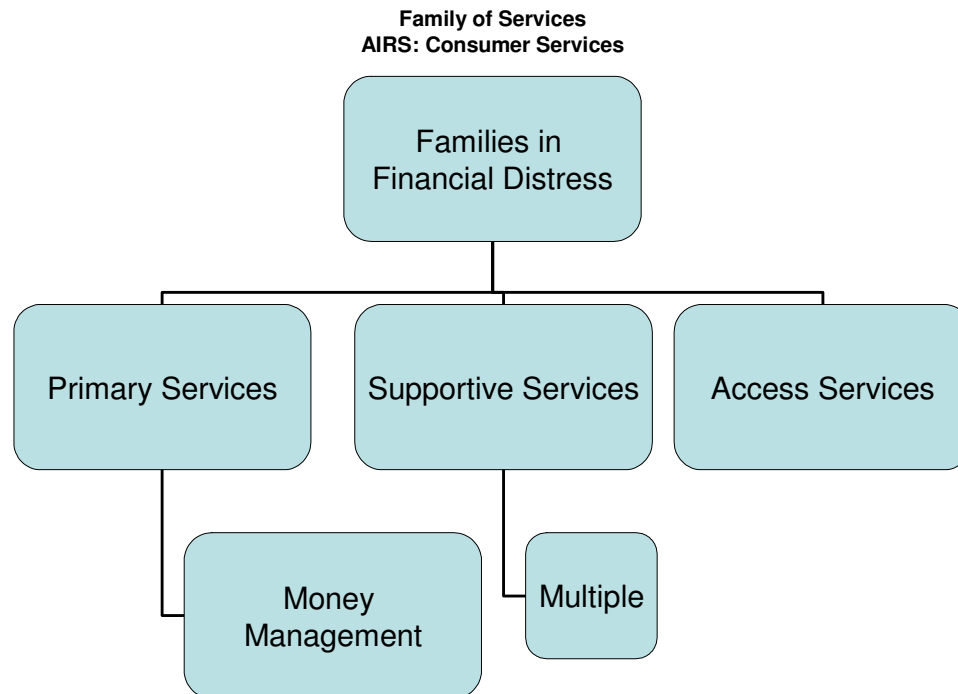
- “Mandatory financial education is becoming an increasingly popular regulatory tool for dealing with a variety of perceived problems in consumer credit markets. Homeownership counseling has long been required by the US Department of Housing and Urban Development in conjunction with a variety of affordable housing programs. More recently, regulatory attempts to reduce predatory lending in mortgage markets have required mandatory counseling for ‘high-cost’ mortgage loans. An important provision of the bankruptcy reform legislation working its way through the US Congress would require that consumers filing for Chapter 7 bankruptcy must first complete credit counseling from a court-approved provider. Debtors would be required to submit a certificate verifying completion of a credit education course along with their bankruptcy filing. Then, before their debts can be completely discharged, they must complete a more intensive financial management-training course. Each of these counseling requirements seems to envision a rehabilitative or preventive role for credit counseling to prevent financial problems in the future. However, this is precisely the issue about which there is a notable lack of evidence regarding long-term effectiveness.”

The same study conducted by the Elliehausen et al. (2002) demonstrated, for the first time, that one-on-one credit counseling has a positive impact on borrower behavior over an extended period. The study examined the impact of one-on-one credit counseling delivered by five member agencies of the National Foundation for Credit Counseling to approximately 14,000 clients during 1997. Clients were selected to be representative of agency clients who did not enter into formal debt management plan agreements, but rather engaged only in credit counseling services. Using ten different measures of borrower credit performance, the empirical analysis found that borrowers who received financial counseling generally improved their credit profile over the subsequent three years, relative to observationally similar borrowers who did not receive counseling. The study also found that delinquency experience (as measured by the reduction in 30+ and 60+ day delinquencies) after three years was substantially better for counseled clients, relative to the comparison group.

Another study (Kim et al., 2003) examined how financial well-being was associated with health and determined whether credit counseling was related to the variables of financial well-being and health.²⁷ Data was collected from clients of a large credit counseling organization on two occasions. People who received credit counseling and remained in a debt management plan were compared with those who did not within the period of 18 months. The results indicated that financial well-being was associated with health. Additionally, financial well-being was a partial function of financial behavior and financial stressor events. Results also indicated that credit counseling and debt management plans had impacts in changing financial behaviors in a positive way and reducing financial stressor events, controlling for individual characteristics.

ATTACHMENTS

Attachment 1: Family of Services



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Attachment 2: Consumer Matrix

CORE SERVICES	SUB-CONSUMER GROUPS	ESTIMATED PERSONS IN NEED			ESTIMATED UNIVERSE OF POSSIBLE CONSUMERS		
		Description	Number	% of Total Population Families Households	Description	Number	% of Total Population Families Households
Money Management	Persons ages 18 and older who are financially distressed, which is defined as debt service payments that consume over 40 percent of a family's income.	Percent of families in financial distress, 2001, 11.0%. (Source: Federal Reserve. [2003, January]. Survey of consumer finances in Federal Reserve Bulletin in Jickling, Mark, Consumer bankruptcy and household debt. Congressional Research Service Report for Congress.[2005, March 21]).	39,184	11.0% Families	A thorough search of the literature did not result in a basis for estimating the possible universe of consumers.	N/A	N/A

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Attachment 3: First Call for Help

Families & individuals in financial distress											
CORE SERVICES	TOTAL REQUESTS					%Change*	MET				
	2000	2001	2002	2003	2004		2000	2001	2002	2003	2004
Money Management	690	326	454	595	537	(22%)	681	322	448	567	523
Total	690	326	454	595	537	(22%)	681	322	448	567	523

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CORE SERVICES	UNMET					TOTALS 00-04			%
	2000	2001	2002	2003	2004	Req.	Met	Unm.	
Money Management	9	4	6	28	14	2,602	2,541	61	2%
Total	9	4	6	28	14	2,602	2,541	61	2%

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Attachment 4: Revenue Table

Money Management					
Revenues as of May 11, 2006					
Funder	Period	A		B	
		Identifiable Total Dollars Countywide		Total Dollars UW-Funded Agencies (Actual FY2004)	
		Amount	% of Total (A)	Amount	% of Total (B)
Other Private Foundations - Not Elsewhere Classified				27,880	
National City Bank Foundation				15,000	
Total - Foundations & Trusts		0	0.00%	42,880	7.60%
United Black Fund of Greater Cleveland		5,000			
Total - Federated Fundraising Organizations		5,000	1.67%	0	0.00%
Board of Mental Retardation and Developmental Disabilities (169 Board)				306,256	
Cuyahoga Metropolitan Housing Authority (CMHA)	2004	35,000			
Department of Senior and Adult Services	2004	148,397		104,389	
Subtotal Cuyahoga County Funding Sources		183,397	61.32%	410,645	72.78%
Total - Contracts/grants from government organizations		183,397	61.32%	410,645	72.78%
Subtotal Non - UWGrCle Support		188,397	62.99%	453,525	80.38%
Total - UWGrCle investment committee allocation		110,700	37.01%	110,700	19.62%
Subtotal UWGrCle Support - 4001, 4701 & 4703		110,700	37.01%	110,700	19.62%
Total Support/Revenue		299,097	100%	564,225	100%

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Attachment 5: Revenue Checklist

Families & individuals in financial distress			
Category	Administrator of Funding	Money Management	
Federated Organization	United Black Fund of Greater Cleveland	✓	
Cuyahoga County	Cuyahoga Metropolitan Housing Authority (CMHA)	✓	
Cuyahoga County	Department of Senior and Adult Services	✓	
United Way Greater Cleve	United Way of Greater Cleveland investment committee allocation	✓	
✓ = Revenue was identified specifically for this core service and the amount allocated in Cuyahoga County appears in the revenue table of the core service report.			
x = Revenue was identified from these sources, but no dollar amount is available because either it was not possible to obtain data for Cuyahoga County alone, or it was not possible to obtain data specifically for this core service because funding covers multiple core services.			

NOTES

- 1 Jickling, Mark. (2005). Consumer bankruptcy and household debt. Congressional Research Service Report for Congress. Retrieved on April 15, 2006 from: <http://www.bna.com/webwatch/bankruptcycrs3.pdf>
- 2 Federal Reserve. Survey of Consumer Finances. In *Federal Reserve Bulletin*, January 2003. In Jickling, Mark. (2003). Consumer bankruptcy and household debt. Congressional Research Service Report for Congress. Retrieved on May 10, 2006 from http://digital.library.unt.edu/govdocs/crs//data/2003/upl-meta-crs-4666/RS20777_2003May14.pdf?PHPSESSID=40ed6a26655e0d7dc9e0e6f05665e6a1
- 3 Bankruptcy Filings, U.S. Courthouse, Cleveland District. Retrieved on January 26, 2006 from Case Information Statistics Cleveland. <http://www.ohnb.uscourts.gov/>
- 4 Policy Matters Ohio. (2005). Cuyahoga County Foreclosure Filings 1994-2004.
- 5 The Center for Community Solutions and United Way Services. (2004, April). Social indicators 2003-04: Housing.
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Cleveland, Ohio 44115

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