

Financial Counseling via phone



How do you reach a BALANCE counselor?

**Call toll-free
1 (888) 456-2227**

Mon–Thurs: 9:30 am–8 pm CST

Fri: 9:30 am–7 pm CST

Sat: 11 am–4pm CST

When you call, the counselor will ask you...

From what organization are you calling?

What organization referred you?

The answer is...

Cornerstone Credit Union Foundation

As a part of the Pandemic Response Strategy offered to Credit Unions in the Cornerstone regions, Cornerstone Credit Union Foundation has partnered with BALANCE to offer free, confidential, financial counseling. On-demand appointments with certified financial counselors that provide answers to a variety of money management, personal finance and credit related questions. BALANCE connects with people over the phone in Spanish or English at a time that is convenient for them — six days a week! Each session is approached without judgment and with the client's best interest at heart.

Common questions:

- *What are my options for getting out of debt?*
- *How can I remove inaccurate information from my credit report?*
- *How can I design a realistic budget to achieve my financial goals?*
- *I want to buy a home in a few years. How can I prepare for that?*
- *I'm getting a divorce. Who is responsible for the bills and how will this affect my credit?*
- *I just got notice that my wages will be garnished. What can I do?*

Why should you consider financial counseling?

Positive Life Events

- Marriage
- New Baby
- New Home
- Graduation
- New Car

Unfortunate Life Events

- Divorce
- Unemployment
- Cut in OT or cut in pay
- Disability
- High Medical Costs

Problems on Existing Accounts

- Overdrawn Accounts
- Past Due Accounts
- Over the Limit Accounts

Money Management

Goal Setting
Budgeting
Savings

Some common needs addressed:

- Saving for a down payment for a new home
- Financing a college education
- Saving for retirement or other investment goals
- Starting a new family / change in marital status
- Budgeting for a new loan payment
- Coping with reduced income or unplanned expenses

Credit Report Review

Credit scoring improvement
Correcting inaccuracies
Identity theft

Common topics:

- How to access credit reports and how they differ
- How to read and understand credit reports
- How to dispute inaccurate information on reports
- How credit scores are created
- The importance of maintaining a good score
- How to avoid identity theft and steps to take if victimized

Debt Management

Development of options and resources:

- Strategies to accelerate the repayment of debt and lower cost of credit
- Changes to spending to improve debt repayment capacity
- Guidance on communicating with creditors
- Sale of assets to free up funds and liquidate problem accounts
- Referral to you for consolidation and loan modification

Housing

Pre-purchase education
program / Early delinquency
foreclosure prevention /
Reverse Mortgage / Rental

Common issues addressed:

- Budget considerations for purchasing a home
- How to address mortgage delinquencies with lenders
- The foreclosure process and options to avoid loss of the home
- Coping with foreclosure and its aftermath, including housing needs
- Landlord/Tenant rights and responsibilities

SPECIALIZED COUNSELING SESSIONS INCLUDE: Money Management Counseling • Credit Report Review

- Debt Solutions • Foreclosure Prevention Counseling • Rental Counseling • Home Purchase Education
- Identity Theft Solutions • Student Loan Counseling • Reverse Mortgage Counseling • And more!



About The Cornerstone Credit Union Foundation

The Cornerstone Credit Union Foundation is the 501(c)(3) public charity of the Cornerstone Credit Union League. The Foundation is dedicated to promoting financial capability programs for youth and adults, providing access to professional development for credit union staff and volunteers, and offering financial relief for credit union staff when disaster strikes.

About BALANCE

Established in 1969, BALANCE is a National Financial Education and Coaching Non-Profit with a home office in San Francisco, CA. BALANCE serves consumers and are connected to them through financial institutions, employer groups, or referrals from the City of San Francisco, HUD, or Freddie Mac, etc.

BALANCE Services include: Budget and Debt Coaching, Money Management, Student Loan Counseling, HUD-certified housing coaching, workshops, webinars, digital content, online modules, and a toll-free hotline.

