



## **NFCC PRESS RELEASE**

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### **NFCC® RECEIVES \$1 MILLION GRANT FROM WELLS FARGO FOR FINANCIAL CAPABILITY PROGRAM BENEFITING MILITARY SERVICEMEMBERS AND VETERANS**

*Grant to the National Foundation for Credit Counseling® to fund second phase of Sharpen Your Financial Focus® initiative*

**Washington, DC** – July 28, 2016 –Wells Fargo & Company has donated \$1 million to the National Foundation for Credit Counseling® (NFCC®) to help support the Sharpen Your Financial Focus® (Sharpen) initiative. Through the Sharpen program, consumers are able to address their primary financial challenges and set a path toward their financial goals through targeted education and counseling. The grant will focus on financial education for military servicemembers and veterans. The program consists of the following:

- [MyMoneyCheckUp](#)® is an online self-assessment. Available in English and Spanish, it helps increase a client’s awareness of their own financial activities and overall financial health, and provides ways to help.
- Customized One-on-One Financial Reviews take place with an NFCC Certified Credit Counselor. These sessions are intended to help clients establish goals and a personalized action plan.
- The Wells Fargo [Hands on Banking](#)® for Military program is an element of the financial education program specifically developed with Wells Fargo to address the unique needs of servicemembers, veterans and their families at each stage of their careers and lives. Available nationally through NFCC member agencies and online at [handsonbanking.org](http://handsonbanking.org), the program offers 10 individual modules across a range of topics, from banking basics to planning for retirement.
- eCoaching, with automated email and text reminders, helps clients stay on track.

“The NFCC is honored to have the ongoing support of Wells Fargo to help deliver financial education and meaningful solutions to American servicemembers,” said Susan C. Keating, president and CEO of the NFCC.

Wells Fargo joined forces with the NFCC in 2013 to bring the *Hands on Banking* for Military program to servicemembers in the continental United States. With service to all 50 states and Puerto Rico, NFCC’s member agencies conduct local *Hands on Banking for Military* classes. In addition to the group education designed to keep military personnel and their families on a path to financial stability, the nationwide network of counselors will provide personalized financial reviews, budget planning and concrete solutions to pressing financial concerns. Military and veteran groups seeking a representative to lead a class, or individuals who would like to schedule a session with a financial specialist can contact the NFCC at 855-3-SHARPEN.

“At Wells Fargo, we recognize that financial readiness is important for military members and their families,” said Jerry Quinn, Wells Fargo Military & Veterans Programs manager. “Since its launch in 2013, our online *Hands on Banking* for Military program, designed to support needs such as planning financially for Deployments, Permanent Changes of Station (PCS) and provide financial guidance on the transition into veterans’ civilian careers, has been viewed more than 270,000 times. Our ongoing support of The Sharpen Your Financial Focus initiative is just one of the many ways we help empower servicemembers to succeed financially.”

More than 65,000 people have been helped through the Sharpen program since it launched in 2013. A recent study conducted by researchers from The Ohio State University reveals that 67 percent of participants say the program helped them better manage their money, 68 percent say it helped them set financial goals, 70 percent improved their overall financial confidence, and 73 percent are paying their debt more consistently. Over a year and a half, the average total debt of participants decreased by \$17,000 and their credit scores improved from 586 to 601—over the 600 threshold that opens up access to more affordable credit.

Consumers who are interested in improving today’s financial situation or planning for a better tomorrow can call 855-3-SHARPEN or visit [www.SharpenToday.org](http://www.SharpenToday.org) to connect with an NFCC Member Agency and begin the Sharpen Your Financial Focus program.

### **About the NFCC**

Founded in 1951, the National Foundation for Credit Counseling® (NFCC®) is the nation’s first and largest nonprofit dedicated to improving people’s financial well-being. With nearly 600 member offices serving 50 states and Puerto Rico, our NFCC® Certified Consumer Credit Counselors are financial advocates, empowering millions of consumers to take charge of their finances through one-on-one financial reviews that address credit card debt, student loans, housing decisions and overall money management. Make one of the best financial decisions of your life. For expert guidance and advice, call [\(800\) 388-2227](tel:8003882227) or visit [nfcc.org](http://nfcc.org) today.

### **About Wells Fargo**

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,600 locations, 13,000 ATMs, the internet ([wellsfargo.com](http://wellsfargo.com)) and mobile banking, and has offices in 36 countries and territories to support customers who conduct business in the global economy. With

approximately 268,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 27 on Fortune's 2016 rankings of America's largest corporations. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Wells Fargo perspectives are also available at [Wells Fargo Blogs](#) and [Wells Fargo Stories](#).