

A 501(c)(3) Not-for-Profit Organization

# Helping people live their best financial lives.



Cambridge-Credit.org  
888.544.3457

67 Hunt Street  
Suite 305  
Agawam, MA  
01001



**CAMBRIDGE**  
CREDIT COUNSELING CORP  
Trusted debt relief solutions

## CORPORATE OVERVIEW

# ABOUT CAMBRIDGE

At Cambridge, we've been helping people achieve financial freedom for more than 25 years. Although we began our work focusing solely on credit cards, we've since expanded our menu of services to include assistance with nearly every source of unsecured consumer debt.

We believe that treating a person's financial issues goes far beyond simply getting them out of credit card debt. Our holistic approach gives consumers access to a wide variety of services, including student loan counseling, foreclosure intervention, rental counseling, first-time homebuyer courses and reverse mortgage counseling.

“*Helping people achieve financial freedom is much more than a job for us at Cambridge. It's something that we take great pride in - knowing we are helping people live their very best financial lives.*”  
-Christopher Viale, President

In addition to all of these services, we're also approved by the Department of Justice's Executive Office for United States Trustees to provide the required education courses for consumers looking to file bankruptcy.

We have more than 40 nationally certified counselors on staff, most of whom are cross-certified to provide assistance in several areas. The average tenure of our employees is more than 12 years, making Cambridge one of the most experienced agencies with the most dedicated staff in our profession.

We invite you to learn more about the many ways that Cambridge is helping people achieve financial freedom every day!

# COMMITTED TO QUALITY

Cambridge Credit Counseling is an ISO 9001 certified agency and is committed to utilizing the principles of continuous quality improvement by establishing and maintaining a quality management system to benefit our customers, our company, and all interested parties whenever possible. This commitment includes providing the highest level of quality throughout every aspect of our business practices.



## Specifically, Cambridge is committed to:

- ✓ Providing our customers with superior debt management services, tools, and financial education to help them reduce or eliminate debt;
- ✓ Satisfying all applicable statutory and regulatory requirements necessary to administer our services;
- ✓ Providing our employees with a suitable working environment and giving them the tools, training, and support needed to grow within our agency;
- ✓ Adhering to the policies of our client's creditors to ensure program success, timely payments, and acceptable plan proposals; and
- ✓ Understanding the needs and expectations of all interested parties and working to continually improve their satisfaction.



# OUR MENU OF NONPROFIT SERVICES



## CREDIT COUNSELING

Understanding where your money is going is a key element to becoming debt-free. Our certified credit counselors will perform a FREE budget review and debt analysis to help determine a consumer's best course of action to eliminating their debts.



## DEBT MANAGEMENT PLANS

If the results of the credit counseling session indicate that a Debt Management Plan is in the consumer's best interest, our program helps our typical clients eliminate their unsecured debts in under 4 years while saving them money every month.



## HOUSING COUNSELING

Cambridge is a HUD-approved housing counseling agency offering several services to both current and prospective homebuyers. We are approved to offer 1st-Time Home Buyer Courses, Foreclosure Assistance, Rental Counseling and more.



## REVERSE MORTGAGE COUNSELING

Seniors who are interested in obtaining a reverse mortgage are required to participate in a one-on-one counseling session prior to finalizing the loan, and Cambridge is approved to provide this counseling to borrowers nationwide.



## STUDENT LOAN COUNSELING

There are many different student loan repayment options available, and it's important that borrowers are aware of their options. Cambridge's Student Loan Counselors can help guide borrowers to the right choice.



## MORTGAGE READY PROGRAM

If a consumer has been declined for a mortgage loan, our HUD-Certified Housing Counselors can work with them to develop a success plan to get them qualified in as little as three to six months.



## BANKRUPTCY COUNSELING

In addition to one-on-one bankruptcy counseling, Cambridge also offers the required bankruptcy education certificate courses. Our Pre-Filing Credit Counseling and Post-Filing Debtor Education are both available online.



# CREDIT COUNSELING & DEBT MANAGEMENT

Credit counseling is much more than a “debt consolidation” service. It is an educational experience designed to teach consumers the basics of managing their personal finances and help them create and maintain a working household budget.

Our counselors are nationally certified experts who perform a free review of the consumer’s finances to determine the most appropriate course of action needed to get them out of debt.

In the event that this budgeting session results in enrollment in a Debt Management Plan, we’ll consolidate all of their unsecured bills into one simple monthly payment. There are no additional loans, and no debt settlements. As a result of their enrollment, many creditors will reduce our client’s interest rates, waive any late and/or over-limit fees, and bring the account current, allowing them to get them out of debt in the shortest possible timeframe.

Most consumers who seek our assistance can only afford to make minimum payments on their accounts. Without assistance, most of these people will be paying down their balances for decades. Cambridge clients complete our program in about 42 months.

## BENEFITS OF A DEBT MANAGEMENT PLAN (DMP)



### Reduced Interest Rates

Interest rates reduced from an average of 22% to an average of 8% (some as low as 0%).



### Reduced Monthly Payments

By reducing interest rates, our clients save an average of \$135 on their monthly payments.



### FASTER Debt Repayment

Even with reduced payments, our clients are still debt-free in an average of 42 months.

# Our Debt Management Plan in Action

**Without a DMP\***

18%

\$375

382

\$22,000

Interest  
Rate

8%

Monthly  
Payment

\$305

Number of  
Payments

60

Interest  
Paid

\$3,200

**Cambridge DMP**



“  
After having a very painful talk with myself, I had to admit I was in financial trouble. My credit card use was out of control. So I swallowed my pride and gave Cambridge Credit Counseling a call. Within minutes CCC talked with the companies and got me a repayment plan I could afford. Now, 44 months later, I am completely debt free!  
-Janet W.  
”

\*Calculations based on a total of \$15,000 in credit card debt with an average interest rate of 18%. Monthly payment amount represents a typical minimum monthly payment required by a credit card company.

# HUD-APPROVED HOUSING COUNSELING

## Reverse Mortgage Counseling

A Reverse Mortgage, also called a Home Equity Conversion Mortgage (HECM), is a loan for seniors 62 and older that allows homeowners to convert the equity in their homes into cash with no monthly payments. Instead, the loan is paid after the homeowner either moves out of the home or passes away. Some seniors use a reverse mortgage to access the equity in their homes to supplement their income, while others use it to eliminate their existing mortgage or to improve their monthly cash flow.

Regardless of the reasons why a senior may be interested in a reverse mortgage, it's important that they fully understand all aspects of this product. In fact, in order for them to close on the loan, they must participate in a one-on-one counseling session with an approved agency such as Cambridge.

Our counselors are highly experienced professionals who are dedicated to helping seniors understand all aspects of a reverse mortgage so they can make informed decisions. We educate prospective borrowers about the implications of this complicated loan product - how they work, what they cost, borrower expectations, and possible alternatives.

“

*Our counselor had extensive knowledge of reverse mortgages and explained every aspect of the short-term and long-term advantages and disadvantages. He also offered alternatives and explained in detail how those would affect my retirement. I really appreciate the dedication in helping me understand a complicated decision that will affect the rest of my life.*

**D. Broadway**  
Camden, SC

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**(800) 757-1788**



## First-Time Homebuyer Courses



First-time homebuyers often have opportunities to benefit from incentive programs from their lenders, but to obtain those benefits, such as down payment assistance, they must participate in an approved education course.

Our courses meet the National Industry Standards for Homebuyer Education and can be used toward programs such as Mass Housing, US Department of Agriculture (USDA) and Veteran's Affairs (VA) loans. Our courses include The Road Home and E-Home America and are designed to prepare people for homeownership and give them the tools they need to be responsible homeowners.

## Foreclosure Intervention & Default Counseling

Consumers who fall behind on their mortgage payments or foresee a problem maintaining their payments in the future don't usually understand the options that are available to them. Many give up and allow their homes to go into foreclosure, which can have dramatic financial, psychological, and emotional effects on the entire family.

Our Foreclosure Intervention and Default Counselors specialize in working with homeowners and their loan servicers to help ensure that the homeowner's best interests are being considered. If the homeowner qualifies for one of the many loan modification programs available, our counselors will work with them every step of the way to increase the chances of keeping their home.

## Rental Counseling

For those who prefer to rent their living space, Cambridge's Housing Counselors offer personalized one-on-one Rental Counseling sessions. Our counselors teach effective budgeting and money management techniques, how to review a credit report and dispute discrepancies, and information on a variety of topics designed specifically for the renter or landlord.

Additionally, we'll teach renters how to apply for tenancy, about the typical expenses that they'll incur as a renter, how to properly communicate with their landlord, what they need to know about keeping up with necessary maintenance and repairs, and the importance of understanding their rights and responsibilities.

# STUDENT LOAN COUNSELING

Cambridge's student loan counseling program was established to ensure that borrowers are aware of their federal loan repayment options.

A student loan counselor will review the client's household budget and help them identify all of the repayment plans that they may be eligible for. They also help consumers create a strategy that works best for their specific circumstances.



Some of the options that borrowers may qualify for include:

- ✓ Reduced monthly payments
- ✓ Loan consolidation, cancellation, and forgiveness
- ✓ Income-based repayment plans
- ✓ Loan rehabilitation, even after years of non-payment

In most cases, when borrowers contact their servicer for assistance, they are offered a forbearance, which really only extends the length and amount of their loans. This may or may not be a viable short-term solution if a borrower is having trouble making their payments, and it doesn't offer any assistance for the long-term. Our student loan counselors are highly trained experts in finding viable long-term solutions for borrowers rather than just short-term fixes.

Need to speak with a  
Student Loan Counselor?



(888) 661-7910



[www.cambridge-credit.org/student-loan-counseling](http://www.cambridge-credit.org/student-loan-counseling)

“

*“I contacted Cambridge because I needed real help with my student loans. As a nurse, I was surprised to learn that there are many specialized programs available to help people in my profession, including federal student loan forgiveness programs! I’m working with one of Cambridge’s counselors now to see if I qualify.”*

**Burt S.**  
Massachusetts

”



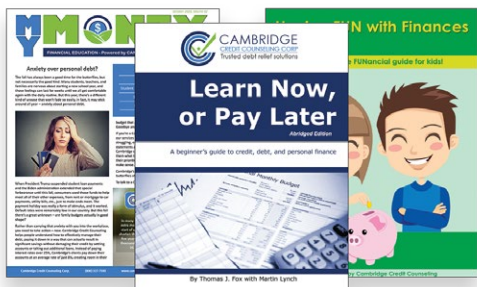
# FINANCIAL EDUCATION

Our primary goal at Cambridge Credit Counseling is to provide financial education to consumers to help increase financial literacy across the country. We have hundreds of articles and videos about personal finance on our website, as well as budgeting worksheets and financial education guides for all audiences.

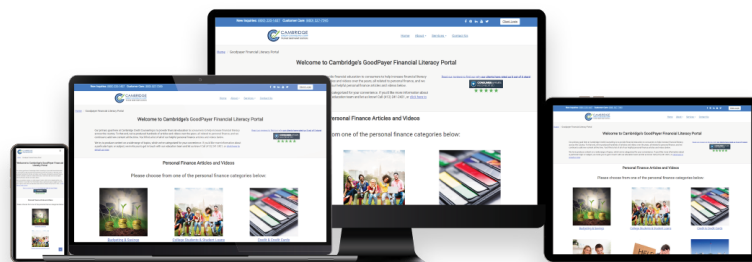
Our website, [www.cambridge-credit.org](http://www.cambridge-credit.org), offers information and tools that cover a variety of topics, including Budgeting and Savings, College Students and Student Loans, Credit and Credit Cards, Kids and Money, and much more.



## Financial Education Newsletters & Guides



## Personal Finance Videos & Articles



In support of our nonprofit mission, we've developed an online budgeting and financial education portal, MyMoney. Through this site, you'll be able to create and maintain a detailed household budget to help you identify exactly where your money is going every month and establish a plan to increase savings.

The site also includes short education courses to teach you the basics about a variety of personal finance topics such as budgeting, savings, credit reports, and more. To create your household budget or to increase your knowledge about personal finance, log into:



[www.mymoney.cambridge-credit.org](http://www.mymoney.cambridge-credit.org)

# MORTGAGE READY PROGRAM

With the Mortgage Ready Program, we help credit-challenged borrowers get back on track by educating them about how to become qualified to close on a loan in as few as three to five months. Consumers have access to:

- ✓ Experienced HUD Certified Housing Counselor to coach them through the process and review educational content
- ✓ Net worth analysis
- ✓ Spending analysis
- ✓ Recommended budget
- ✓ Debt to income ratios
- ✓ Success plan
- ✓ Status on various financial accounts in dispute
- ✓ Monthly updates on credit scores



Clients can get connected to a HUD Certified Housing Counselor and begin developing a success plan by calling (305) 363-1029 or by completing a request online at [www.credolv.com/cambridge](http://www.credolv.com/cambridge).

“  
*My counselor was excellent. She was professional and her advice was on point. She explained everything to me. Thanks!*  
-Steve G.  
”



**CredEvolv**   
Better credit begins here.

[www.credolv.com/cambridge](http://www.credolv.com/cambridge)

# BANKRUPTCY COUNSELING



Filing for bankruptcy is quite possibly one of the biggest decisions you will make in your lifetime; one that should be taken very seriously. If you are thinking about filing for bankruptcy, first and foremost - talk to an attorney prior to enrolling in bankruptcy counseling.

If you've already spoken to an attorney and you've determined that bankruptcy is in your best interest, you'll need to complete two bankruptcy counseling sessions in order to file your bankruptcy petition and to have your debts discharged. It is important to note that Cambridge is not a law firm and cannot offer you legal advice of any kind. However, we can provide you with the required bankruptcy counseling certificates that you need in order to complete your bankruptcy filing.

The bankruptcy counseling process is completed in two phases: Pre-Filing Credit Counseling (also known as a "Budget and Credit Counseling Briefing") and Post-Filing Debtor Education (also known as a "Personal Financial Management Instructional Course"). Both will need to be completed in order to finalize your bankruptcy filing.



## **Pre-Filing Credit Counseling Course**

In most cases, this course must be completed as a prerequisite to filing a petition for bankruptcy protection.



## **Post-Filing Debtor Education**

This course must be completed after a bankruptcy filing before your debts can be discharged.



## **Certificates Issued Within 24 Hours**

Once one of our courses is complete, we'll make sure that certificates are issued within 24 hours.



## **Live, Certified Counselors Available**

If assistance is needed with any aspect of our online courses, our certified counselors are available to assist you.

## Online Bankruptcy Education Courses

Our online bankruptcy solution, Start Fresh Today, is a simple and inexpensive way to complete the required bankruptcy courses. Go to [www.cambridge-credit.org/bankruptcy](http://www.cambridge-credit.org/bankruptcy) to get started, or you can call 800-403-3433 to speak with a counselor.



Powered by Cambridge Credit Counseling



# CORPORATE MANAGEMENT



**Christopher Viale**  
President &  
Chief Executive Officer



**Thomas Hebert**  
Chief Financial  
Officer



**William Sole**  
General  
Manager



**Jennifer Cosentini**  
Housing  
Director



**Tara Cross**  
Customer Care  
Director



**Brett Gagne**  
Quality Assurance Manager  
Marketing Manager



**Tim Greenman**  
Credit Counseling  
Director



**John Henle**  
Chief Information  
Security Manager



**David Juzba**  
Human Resources  
Manager



**Martin Lynch**  
Education Director  
Compliance Manager



**Gordon Oliver**  
Business Development  
Director



**Brian Vosburgh**  
Creditor Services &  
Relations Manager

# DEPARTMENT MANAGEMENT



**Michelle Bailey**  
Proposal/BVAD  
Manager



**Brian Boghosian**  
Document Production  
Services Manager



**Tinamarie Cangemi**  
Credit Counseling  
Manager



**Todd Friedhaber**  
Student Loan  
Counseling Manager



**Beata Gosselin**  
Housing Counseling  
Program Manager



**Lisa Green**  
Payment Processing  
Manager



**Robin Kellerman**  
Customer Care  
Manager



**Justin Lally**  
HECM Counseling  
Manager



**Mandy Lancto-Ittner**  
CCIC (Call Center)  
Manager



**Christopher Mega**  
Account Processing  
Manager



**Olan Newman**  
IT Support  
Manager



**Lynn Stockley**  
Account Reconciliation  
Manager



**Sally Tyszka**  
Accounting  
Manager



**Amy Viale**  
State Licensing  
Manager



**Henry Williamson**  
Credit Counseling  
Manager



# BOARD OF DIRECTORS

Cambridge is proud to have an independent board of directors comprised of local businessmen and women from a wide range of professions. Alongside our Corporate Officers, the Directors work to ensure our agency is operating to its fullest potential and with the utmost integrity.



**Alfred Colonna, Jr.** serves as the Chairman of the Cambridge Credit Counseling Board of Directors as well as the Clerk of the Corporation. He also serves on the Board of Directors of the Better Business Bureau (BBB) of Central New England as well as Honor Conor, a local non-profit dedicated to stopping youth violence and providing greater opportunity through scholarships.

Mr. Colonna has earned an Associates Degree in Business Administration from Holyoke Community College, a Bachelors Degree in Business Management from Westfield State College, and a Masters of Business Administration from Western New England University.



**Stephen Buoniconti** is a sole practitioner of a law firm in Springfield, Massachusetts and partner in the governmental affairs firm of Buoniconti & McCary in Boston, Massachusetts. Prior to his current practice, Mr. Buoniconti served the residents of Hampden County as a member of the Massachusetts House of Representatives from 2001 to 2005 and then as a member of the Massachusetts Senate from 2005 to 2011. Prior to his service in the General Court, Mr. Buoniconti served as an Assistant District Attorney in Hampden County.

Mr. Buoniconti earned his Bachelor of Arts degree in History and Political Science from Fairfield University in 1991 and went on to earn his Doctor of Law Degree in 1995 from the Western New England College School of Law.



**Jennifer Connolly** is the recently retired former President of Junior Achievement of Western Massachusetts. She served in this role since 2006, and during that time was responsible for overseeing educational programs that reach over 10,000 students annually in Western Massachusetts.

Jennifer earned her Bachelor's Degree in Early Childhood Education from the University of Southern Maine in 1979. She attended the Springfield Leadership Institute in 2010 and earned her MBA in Management from Elms College in 2014.



**John Connor, Esq.** is a partner with the Law Offices of Connor & Morneau, LLP. He is a member of the Massachusetts and Connecticut State Bars, a member of the Massachusetts Federal District and 1st Circuit Court of Appeals Bar, and a member of the Hampden County Bar Association. Mr. Connor's firm specializes in the area of Labor and employment law.

Mr. Connor earned his B.A. in Communications and Political Science from the University of Massachusetts and his Juris Doctorate from Western New England School of Law.



**John Dlugoenski** is formerly the Chairman of the Board for Strategic Information Resources, Inc. His previous work experience includes serving as President and Treasurer of Credit Data Services, Inc., a non-profit consumer and business credit information provider.

He also has previous work experience in the banking community working in a management capacity for Connecticut Bank and Trust and Mechanics Savings Bank.

Mr. Dlugoenski earned his B.A. at St. Anselm College and an MBA from the University of Hartford.





**Dawn DiStefano** is the President & CEO of Square One, which provides family support services and early education and care to over 1,500 children and families in the greater Springfield and Holyoke areas of the Pioneer Valley. Prior to joining Square One, Dawn spent 25 years working at the YWCA of Western Massachusetts where she focused on fundraising and resource development for programs serving victims and survivors of domestic violence and sexual assault as well as young parents.

Dawn attended Boston College and the University of Massachusetts Amherst earning an undergraduate degree in elementary education and a Master's Degree in Public Administration and nonprofit management from Westfield State University.



**Dean O'Keefe** is the Assistant Vice President for Student Affairs and Director of Athletics at Stonehill College in Easton, MA, overseeing all facets of 23 NCAA Division I sports. He is also a professor of Sport Marketing. His previous work experience includes service as the Vice President of Marketing and Sales for the Basketball Hall of Fame in Springfield, Massachusetts, a 501(c)(3) not-for-profit organization, as the Director of Marketing for Six Flags New England, and as Marketing and Events Coordinator for the U.S. Olympic Soccer Organizing Committee in 1995-96.

Mr. O'Keefe earned a B.A. in American Studies from Stonehill College, and holds a Master's Degree in Sport and Leisure Management from the University of Connecticut.



**Salvatore Pizzanelli** is the 1986 co-founder and, since 2019, Principal Emeritus of the Certified Public Accounting firm Burkhardt, Pizzanelli, P.C. Mr. Pizzanelli's duties included management of the tax department, which involved the planning and preparation of income, estate, corporate, partnership, excise, and state tax returns.

Mr. Pizzanelli earned his Bachelor of Science degree from American International College and his Jurist Doctorate from Villanova University School of Law. Mr. Pizzanelli is a member of the American Institute of Certified Public Accountants and the Massachusetts Society of Certified Public Accountants.



**Julie Quink** is the Managing Principal of Burkhardt Pizzanelli. She joined the firm in 2011 and has over 26 years of experience in public accounting and 3 years of private, corporate accounting experience. She earned her Bachelor of Science degree in Accounting from Elms College. She previously worked 4 years for an international accounting firm and 16 years for a medium-sized local firm.

Julie is a member of the American Institute of Certified Public Accountants, the Massachusetts Society of Certified Public Accountants and the Association of Certified Fraud Examiners. She is licensed to practice in the Commonwealth of Massachusetts and is a Certified Fraud Examiner.



**Liam Reynolds** is currently the Vice President of Commercial Real Estate Sales for NAI/Samuel D. Plotkin & Associates, Inc. His previous work experience includes real estate management and development, banking operations and health insurance operations (Travelers Insurance Company).

Mr. Reynolds holds a B.A. in Political Science from Hartwick College, where he received the Clark Scholarship Award from 1979-1982. He is active with a number of business and community groups, including Honor Conor, Inc., National Association of Corporate Directors, Greater Springfield Chamber of Commerce, Cathedral High School Athletic Association, Massachusetts Youth Soccer Administration, United States Tennis Association, and the Forest Park Civic Association.



**James Sherbo** recently retired as Senior Vice President of Consumer Lending for PeoplesBank after serving 40 years in the banking industry. In this role, Mr. Sherbo was responsible for all aspects of Consumer Lending, including production and operations. Throughout his career, he has demonstrated a strong and successful record promoting financial education and homeownership here in the Pioneer Valley and across the Northeast.

Mr. Sherbo earned his Bachelor of Science degree in Business Management and Master of Business Administration degree in Finance from Western New England College.



#### Our Mission

Cambridge is committed to helping individuals and families resolve their financial challenges. We offer a comprehensive suite of solutions to assist with unsecured debts, housing issues and student loans.

#### Our Vision

Cambridge Credit Counseling will reshape the foundation of non-profit debt relief services and emerge as the leader and gold-standard model for the industry. We are resolved to decrease personal consumer debt and build a more financially strong and educated society.



A+ BBB Rating

