

MONEY MANAGEMENT COUNSELORS ANNUAL NEWSLETTER

The choices are always yours to make...because it's never JUST about the money.



THE NUMBERS*

So far 2022 is seeing a 75% increase in clients over the age of 79

To date we are seeing a 50% increase in **NEW** clients

We have already surpassed end of year numbers for clients between 30-49 years of age to 2021

We have surpassed hours spent with clients by 20%

The cumulative student loan debt for clients thus far in 2022 has surpassed \$983,511.00

The amount of debt we have helped clients eliminate with collective efforts with other community non-profits is over 18,500.00 thus far this year

TOP ISSUES

Affordable Housing

Living on Social Security

Over extended - Debts Primarily Medical

Navigating Inflation

Wealth is not about having a lot of money... it's about having options.

What does that actually mean?

When everything seems to revolve around money, how do we not put wealth and money together as one and the same? Take a moment, open your wallet or purse, and lay out all your credit cards.

What do you see? What do you feel when you look at them?

It's hard to believe, but back in the 1930s and 40s, if you wanted something, you had to have the money to pay for it, or you couldn't get it. In the 1970s, only those with perfect credit records were offered credit. It wasn't until the 1980's that lenders recognized the potential for marketing to the masses with increased interest rates and more extensive credit lines.

The birth of consumerism and the credit card culture of the late 20th century has grown exponentially into the 21st century and has shifted everyone's relationship with money. We don't wake up in the morning with the idea, "Today is the day I am going to see how I can max out everything and go into debt," but life happens. Understanding and working out a solution is where Money Management Counselors (MMC) excels. Through education and counseling, MMC helps clients change their thinking and behavior toward money.

The more poignant question is: **Are you managing your debt or your money?** That got you thinking! If you carry a balance on your credit cards, you are most likely managing your debt, not your money. If any of these questions give you a moment's pause, you are no different fundamentally from our clients. We all have unique relationships with money. It is the wealth of options that sets all of us apart. Money Management Counselors was founded by two gentlemen; one thought he had so few financial options left that he contemplated suicide. Thankfully, he confided in a friend, and together they developed the system of budgeting we still foster today.

At MMC, **we continually explore all the options** to ensure clients have a healthy relationship with money. Much of this exploration addresses a client's mindset when looking for hidden money leaks and developing spending plans and outlines to reach financial goals. We focus just as much on changing relationships with money, changing relationships with self, changing the thinking, and changing the behavior as on balancing income to debt. Ultimately, our wealth is measured by the options we have to address our money issues, whether that is a money crisis, refining a money habit, or learning new ways to make our money collect compound interest rather than paying it. For over 28 years, our mission as a community organization has been to help families and individuals improve the quality of their lives by teaching financial literacy and providing tools to promote sound financial principles. With your support, we look to continue our mission for as long as the need for our services exists.

The scale is tipping

Our mission is more critical today than ever as we see more clients who live on only social security and maxing their credit to get by. We are seeing families struggling with high rent, groceries, and gas that fall just above the poverty guidelines for assistance. Our clients include people unable to make a mortgage payment due to a health issue, whose credit card debt is no longer in pandemic deferment, and whose interest and minimum payments are out of hand. Your continued support is critical for us to help your grandparent, child, spouse, or neighbor.

Their success is your success! The pandemic was hard, and these economic times seem challenging, if not more problematic. It is easy to lose focus on organizations that need support when so many people are in need, and our economic climate has us focusing on ourselves. Unfortunately, it is at these times that we need help more than ever. When we pay it forward, we know a service will be there if a loved one or neighbor or we need that service. We can't afford to cut hours or programs when so many are facing such financial tipping points. Your support keeps our doors open; we need to be available more than ever.



Latte Challenge

One of my personal goals is to see our Annual Newsletter Support increase by 15% or the equivalent of 113 Grande Lattes. Help us meet the challenge with an added \$6.00 contribution. It will more than warm your heart; the 678.00 will cover 27 service fees for our clients who cannot afford to pay.



MONEY. MINDSET. Makeover!
 Your mindset, values, and habits shape your relationship with your money and self. Is yours Fixed? Or Growing? Join us to find out.
 NEW WORKSHOP STARTS
 SEPTEMBER 23TH, 2022
 WWW.MONEYMANAGEMENTCOUNSELORS.COM



Not just for Halloween, Money Monsters double enrollment

Our collaborative workshop, "Money Mindset Makeover" with Jodi Rose Studios, explores our money monsters and inner critic while developing healthy money mindsets. This workshop has taken on a life of its own this fall, doubling our 2021 enrollment; this is a testament to the desires of community members to explore their money habits and mindsets and improve that relationship.

This program would not be possible if it weren't for funding support from the Women's Fund of Door County and additional scholarship support from Nicolet National Bank. Our hope to bring this program back in 2023 and develop the Money Mindset Makeover 2.1 depends on our funding supports for this coming year. We hope you will consider being a part of the growth of this program. Over 85% of participants have found it life-changing, and over 90% recommend it to others.

We anticipate 2023 to be a bumpy year for people and credit. We often see band-aid solutions like 0% interest for 12 months that might seem financially savvy at the moment of a financial shortfall but have long-lasting repercussions. We have added counseling certification in Financial Social Work, thanks to the Door County Community Foundation support, to be prepared to address the long-term effects of clients' Financial fallouts that can lead to long-term credit card debt issues or even bankruptcy.

Resolving either takes time. Two bankruptcy-related classes we teach are court-mandated. Though we are prepared to help these clients, pre- and post-bankruptcy meetings take time and often lead to extended hours of credit counseling. Your funding support allows us to service these clients as long as they need us.

Champagne Toast and Cheers to 10 Wine and Beer Gala years!

Our 10th Anniversary Annual Wine and Beer Trolley Event with The Door County Cherry Hut, Wisconsin Cheese Masters, Lautenbach Orchard Country, Harbor Ridge Winery, and Door County Trolley was an evening to remember as patrons sampled unique local wine, beer, and spirits. It was all topped off with a champagne toast, our annual review, and heavy hors d'oeuvres at Stone Harbor Resort.

Kaaren from Main Street Market selected a wonderful collection of wine from around the world for our Wine Pull. Back by popular demand, our gift basket raffle had patrons walking away with fun prizes from boat trips to theater tickets. We wish to extend a heartfelt thank you to the sponsors who make this event possible. As a result, we successfully raised 24% of our operating budget, supporting our services in budget counseling, credit card debt programs, bankruptcy education, and school programs for 2022. Cheers to you!



Thank you TO OUR SPONSORS

DEAN Financial Planning Solutions | Door County Medical Center | Nicolet NATIONAL BANK | SBU STURGEON BAY UTILITIES | Stone Harbor A Door County Resort & Conference Center | Capital | The Cherry Hut | Harbor Ridge WINERY | Lautenbach Orchard Country | CHEESE MASTERS

Health Care Visions | Kay Bidwell Loberg | Pinkert Law Firm | RBC Wealth Management

New Space Forward

We've moved! We are located in the same building (across the street from the Sturgeon Bay High School parking Lot), just a new space. If you haven't been by in a while, we welcome you to stop in for a visit.

With some elbow grease and board members' help, we turned our money-saving thrift and curbside finds into revived office furnishing and additional seating for clients, showing once again that you can do a lot with a little when it comes to using what you have and budgeting to save money and resources.

2023 Focus – Battening Down the Hatches and Purging

Our surveys show that more than half of workshop participants prefer an online program because it fits into schedules better and alleviates childcare issues. We plan to meet the demand with your support by transferring more programs to our **Money Management Counselor - The Workshops Website**.

We look forward to visiting all 11 school districts on the Peninsula to cover education on student loans, budgeting, and life after high school. We have programming lined up for 2023 Learning in Retirement and continue to participate in various Service Fairs and work with fellow non-profits around our counties. And, of course, working with clients one-on-one to address their financial needs. We always welcome volunteers to work on programs and become Board members. If you are interested, please contact us for 2023.

BOARD OF DIRECTORS

- Craig Asher
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*based on January - September 2022