



FOR IMMEDIATE RELEASE

CONSUMER CREDIT COUNSELING SERVICES OF GREATER DENVER ANNOUNCES MERGER WITH MONEY MANAGEMENT INTERNATIONAL

Consumer Credit Counseling Services of Greater Denver, Inc. announced today that its Board of Directors has approved a merger with Houston-based Money Management International (MMI). With 7 offices throughout Metropolitan Denver and the Western Slope of Colorado, Consumer Credit Counseling Services of Greater Denver, also known as CCCS of Greater Denver (CCCS), has served the residents of Colorado as a non-profit credit counseling agency since 1967.

“This merger represents our commitment to providing our clients and community with the highest quality non-profit counseling services and educational resources,” said John Berglund, President and CEO of CCCS. “We will continue to help people regain financial control by offering in-person counseling in our local branch offices, and this merger with MMI will now also allow us to provide 24 hour, 7 days a week counseling by telephone and Internet.”

The merger follows a growing trend in the credit counseling industry to combine agency strengths to improve and expand services. CCCS of Greater Denver is the seventh agency since September of 2000 to merge with MMI. Previous mergers include agencies in Texas, Arizona, New Mexico, Illinois, Pennsylvania, Virginia, and Louisiana. The combined organization will operate the largest branch network of credit counseling offices in the United States.

“We are excited to welcome CCCS of Greater Denver to the MMI family of agencies,” said Ivan Hand, president and CEO of the combined organization. “The CCCS team is a valuable part of many communities in Colorado, and we hope to continue building on the traditions they have established.”

As part of the merger, MMI plans to continue operations of the Paragon Financial Systems division of CCCS, which provides technology and back office services to a number of credit counseling agencies around the country. As a result of the merger with MMI, and with the help of MMI’s vast technological resources, Paragon Systems is expected to expand its service offering to provide additional system and support options for credit counseling agencies.

“MMI brings an industry-leading business platform and national education campaign that will enhance our ability to effectively and efficiently counsel and educate people about financial issues,” said Berglund. “I am proud that our Board of Directors has taken such a bold step to better serve the residents of our community.”

MMI is now the largest full-service non-profit credit counseling organization in the United States with over 85 branch offices in ten states. The combined organization will continue to operate locally under the CCCS name and nationally under the name MMI. MMI will remain a member of both the National Foundation for Credit Counseling (NFCC) and the Association of Independent Consumer Credit Counseling Agencies (AICCCA).