



2018 Annual Report

A Year of Accomplishments.



1-888-294-0076

| www.moneymentors.ca

| 6 locations across Alberta

MESSAGE FROM THE EXECUTIVE DIRECTOR

In today's ever-changing economic climate, Albertans are realizing the importance of a strong financial foundation that stems from an education in personal finance.

Financial education has become an increasingly important topic. Many Albertans are having trouble paying their bills and are finding it difficult to cover their monthly expenses. It can be challenging to cope with unexpected life changes such as a car repair, change in relationship status or paying for education without taking on more debt. A lack of financial literacy can lead to growing debt through poor financial decision making.

Know that it's never too late to improve your knowledge of how to make financially responsible decisions that are integral to our everyday lives. The benefits include becoming self-sufficient and achieving financial stability which includes being able to save money, distinguish between wants and needs, manage a budget, pay bills, buy a home, pay for post-secondary education and plan for retirement.

That's where Money Mentors comes in.

For more than 20 years, Money Mentors has been dedicated to empowering our clients through providing unbiased financial advice and money management tips to improve their financial situation and help them reach financial freedom. From our free credit counselling and money coaching services to our online resources, in-person and online classes, and in-school presentations, we are passionate about reaching Albertans where they need us the most.

We are proud to say our financial education initiatives have been helping more and more Albertans every year — with an increase of 17.7% in our in-school presentations alone from 2017! It's been amazing to see the growth in our clients this past year and the responses to our financial education resources.

2018 was a year of growth all around serving even more clients and returning more than \$19 million to creditors. Not only does this indicate a need for our services, but it also indicates Albertans are feeling more comfortable seeking debt and credit counselling. And we're thankful that Albertans continue to choose Money Mentors to guide them on their financial paths.

No one plans to face difficult financial situations. But when they happen, we understand that providing a safe, approachable and knowledgeable environment is key to ensuring a brighter financial future. We thank you for trusting Money Mentors in your journey to achieve the peace of mind that comes with getting out of debt and back to life. We look forward to changing more lives in 2019.

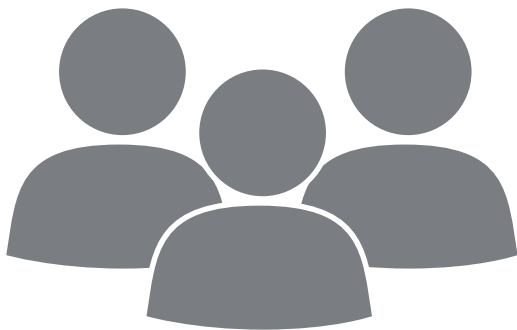
— *Jim Thorne*

"Before Money Mentors, I really knew nothing about money. But now I understand how to manage it and the importance of investing in myself — it's made the world of difference. Thank you!"

— *Michael, OPD client* —

CLIENT PROFILE

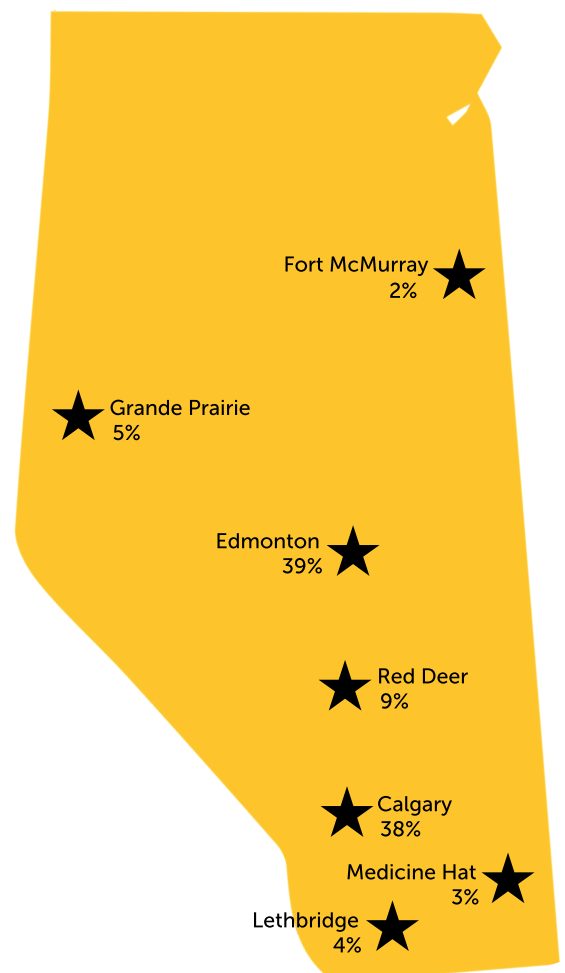
Top 5 reasons Albertans come to Money Mentors:



- Employment issues / Income issues
- Financial literacy issues
- Fixed income / Low income
- Government debt
- High interest debt

Average age	43
Female	45%
Male	56%
Single	38%
Married / Domestic partnership	45%
Separated / Widowed / Divorced	17%
Average number of dependents	0.7
Average outstanding debt	\$31,029
Average number of creditors	5.3
Average gross monthly income	\$6,182

Where our clients are:



What our clients have to say:

"I received some free financial counselling from one of their counsellors. I was a bit nervous talking about my finances, but their counsellor made me feel really comfortable and offered some good advice on my options and how to make the changes that I needed to make. I've also attended some of their free financial seminars and learned a ton from guest speakers who offered practical advice on financial management. I wished I had learned some of these things a lot earlier in life, and to be able to get this information at no cost was amazing!"

— *Craigery, Credit Counselling client*

OUR IMPACT IN 2018

10,897

credit counselling + money
coaching appointments

\$19.3 million

returned to creditors

23%

of our appointments was
invested in our existing clients
to help them succeed while
on the OPD program

128

paid seminar attendees



37,151

students educated

1,600

classrooms reached

243

Financial Fitness Classes
attendees

1,117

online courses completed

47

webinars attended

What our clients have to say:

"What I learned from the [financial education] courses is how to budget better and anticipate up coming costs...I am no longer scrambling to pay our bills or activities for the kids. It has really helped me get a grip on adulting and provide for my family. Furthermore, I am able to decide how much of my budget should go to what...This information coupled with the tools I gained from the courses have helped keep me from over spending or spending money on unnecessary things. Thank you!"

— *OPD client*

"I love working for Money Mentors because I have the opportunity to share my passion for financial literacy with children and youth, and demonstrate how knowledge on personal finance can open doors for their future!"

— *Brooke, School Programs youth presenter*

"Money Mentors is such a valuable not-for-profit credit counselling agency! They offer so many great practical and realistic services, classes and even events to help people get a handle on their finances and debt. I highly recommend Money Mentors to anyone looking to improve their financial situation!"

— *Kamea, Credit Counselling client*

"Money Mentors' financial education presentation made me rethink my spending choices in the past few months and I realized how much money I was wastefully spending that could have been saved. I learned techniques for developing a good spending plan. It was great."

— *Student, Dr. E.P. Scarlett High School*

CLIENT SUCCESS STORY

How a single mother escaped an abusive marriage and found the courage to restart her life, debt-free.

Breaking free

Before Money Mentors, Cheryl spent 22 years of her life in the dark. Her husband at the time controlled everything from their business to their money, leaving Cheryl with nothing to her name and at his mercy. Whether it was buying school supplies for their three children or paying their bills, Cheryl had to justify every penny spent.

"He was very controlling and manipulative. I hated being in the house when he had to sign cheques for these sorts of things because he would go into fits of rage at having to spend 'his' money. All of this over the years really gave me a love/hate relationship with money."

In time, Cheryl was able to break free from their marriage and take their children to Calgary, Alberta to start their lives anew.

Old habits die hard

Because Cheryl had never handled her own finances before, suddenly becoming a single mother of three became overwhelming. From selling her house to increasing her credit card limit, Cheryl would often resort to last-ditch efforts when she needed financial help. She used credit cards to survive and when she couldn't manage anymore, she paid off her debts in chunks at a time, hoping to keep afloat once again. But this routine was never sustainable.

"Whenever I got myself into a rut, I found a way to fix it. But it got to the point one day when I just knew I was getting swallowed up in debt. I was never going to be able to pay it off alone."

"One evening while watching TV, an ad for Money Mentors came on. And I thought I might as well give them a try. It was a match! I probably should have talked to Money Mentors a lot sooner because they were exactly what I needed."

Finding financial freedom

After connecting with her credit counsellor, Nyamal, Cheryl joined the Orderly Payment of Debts (OPD) program to finally reach financial freedom. While on the program for three years, Cheryl learned a lot about the importance of making a financial plan and sticking to it.

"The program made me pay attention to the important things in life. Through Money Mentors' financial education and guidance, I'm finally managing my finances effectively and have started saving for retirement. I made a 5-year plan upon completion of the OPD program and because of Money Mentors' influence in my life, I know I can make my goals happen."

You can find it, too

Before finding Money Mentors, Cheryl admits to turning a blind eye to her financial state.

"For a lot of people in debt, myself included, they don't want to know how bad it's gotten. It's not the fact that they don't know. It's that they don't want to truly see it for what it is. And that's a really scary place to be! But one day you'll wake up and feel the weight of the stress that you're ignoring. You're carrying that debt on your shoulders and one day you'll see it for what it is and realize you need help. And it's important to know you're not alone."

"Before Money Mentors, I wasn't ready to admit I had a problem. But educating yourself and finding a strong support system to help you along your debt-free journey is the key. Money Mentors has been a wonderful experience and I'm so thankful for the connections I've made through the program. When you start believing in yourself, that's when things start happening for you. I believe in myself now and I credit a lot of that to Money Mentors. Thank you!"

MESSAGE FROM THE CHAIR OF THE BOARD

Since 2010, I have had the pleasure of being on Money Mentors' Board of Directors. In this time, I have watched this organization grow and evolve, as have the financial needs of Albertans. When Albertans have faced tough financial situations or found themselves with overwhelming amounts of debt, Money Mentors has walked with them down the path towards financial freedom. When there was a need for financial education in schools throughout the province, Money Mentors met it. Moreover, when Albertans needed free resources to help them stay financially on-track, our organization provided it both online and in-person.

For more than 20 years, Money Mentors has been enriching our province's personal finance landscape through our many services and programs.

One service, in particular, that our Board is most proud of is Money Mentors' financial education initiatives.

By offering free in-school presentations to Alberta students from kindergarten to Grade 12, Money Mentors is empowering our younger generation by providing them with good money management skills to ensure a brighter financial future. Through interactive presentations, hands-on learning and at-home extension activities, these students are given the tools and knowledge to help them become financially responsible adults.

Money Mentors also helps adults seeking financial education in the comfort of their own homes or in their community through free online courses and in-person Financial Fitness Classes — ranging in topics from retirement planning, budgeting, fraud prevention, online shopping and more.

This year alone, Money Mentors reached more than 37,000 students and 1,564 adults throughout the province. On behalf of the entire Board, we are honoured to be involved in an organization that values financial education and literacy. Through the work Money Mentors is doing in our schools and communities, our team is giving Albertans the ability to take control of their financial lives and make decisions that are more informed when it comes to their finances.

Our province's economic landscape is always changing and it's important for Money Mentors to be a financial beacon to not only those who are struggling, but also to those seeking proactive financial skills to help guide them down a better path towards a brighter future. Here's to another year enriching Albertans' lives!

— *Shawn Graham*

"Your presence when speaking to children is fantastic and you were able to engage even some of the toughest students. You covered a lot of material, but did so in a fun way. I truly believe you taught our children something that they can take back with them and learn and grow from the rest of their lives."

— *Stephanie, Abbottsfield Youth Project* —