April 28, 2009, Richmond, Virginia – ClearPoint Credit Counseling Solutions and ByDesign Financial Solutions today announced their plans to merge May 1, 2009. “With the rise in foreclosure and bankruptcy, we are experiencing an unprecedented demand for financial education,” said ClearPoint Chief Executive Officer Chris Honenberger.

“This merger will combine our agencies’ respective strengths in credit and housing counseling services. ByDesign’s experienced management team, its excellent state-wide reputation for consumer education and the company’s ability to provide services in both English and Spanish, made this a very attractive collaboration,” said Honenberger.

California-based ByDesign Financial Solutions will assume the name ClearPoint Credit Counseling Solutions. As a combined organization, ClearPoint will remain one of the nation’s largest 501(c)(3) nonprofit credit counseling agencies, and will offer budget, credit, housing, reverse mortgage and bankruptcy counseling face to face, over the phone and via the Internet. “This merger expands ClearPoint’s presence throughout America’s most populous state, giving ClearPoint branch locations along the entire West Coast,” said Honenberger.

ByDesign CEO Martha Lucey said, “We are pleased to join the ClearPoint family. California has been hit hard by the recession, and this merger will enable us to help thousands more consumers save their homes from foreclosure and pay down their credit card debt.” Lucey will become President of ClearPoint Credit Counseling Pacific and lead operations in the states of California, Oregon and Washington.

ClearPoint will remain headquartered in Richmond, Virginia, with regional offices in St. Louis, Missouri, Los Angeles, California and Seattle, Washington. The expanded organization will provide face-to-face counseling through 52 branch offices in 11 states.

ByDesign Financial Solutions, previously known as Consumer Credit Counseling Service of Los Angeles, the Sacramento Valley, Mid-Counties and the Central Valley, has been serving Californians since 1964. ByDesign branch offices are located in Los Angeles, Glendale, Granada Hills, Palmdale, San Bernardino, Fresno, Stockton, Modesto, Merced, Sacramento and Redding – all will continue offering in-person counseling and workshops.

ClearPoint Credit Counseling Solutions™ (CCCS) is a member of the National Foundation for Credit Counseling (NFCC), is a system-wide accredited business with the Council of Better Business Bureaus and a National Intermediary of the U.S. Department of Housing and Urban Development. ClearPoint’s mission is consumer health through financial education. Visit http://www.clearpointcreditcounselingsolutions.org or call 877-465-2227.

###