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For Immediate Release

PHFA offers no-fee coaching to help people with personal finances *Expert guidance offered through statewide network of counseling agencies*

HARRISBURG – The Pennsylvania Housing Finance Agency today announced its “Take Charge of Your Money” program, providing people with no-cost coaching from credentialed counselors to help them better handle their personal finances. The goal of the program is share information so that people can manage their money more wisely and, ultimately, improve their quality of life.

Under the Take Charge of Your Money program, people can get free, one-on-one coaching from counselors at 57 PHFA-approved agencies located around the state. Topics that can be addressed through the coaching include such things as improving your credit score, budgeting to gain financial stability, and creating a personal financial action plan. Counselors not only will educate participants but will offer encouragement to help keep people on track with their financial plans.

“We know through feedback from our mortgage customers that people are eager for this sort of information from a source they can trust,” says Brian A. Hudson Sr., PHFA executive director and CEO. “Our hope is to use financial education as a way to keep people from falling into debt due to bad money habits or past misinformation. By learning basic financial concepts, participants should be able to put themselves on stronger financial footing and improve their situation, helping themselves and their families.”

The agency currently is running a Web-based marketing campaign inviting Pennsylvanians to take advantage of this no-cost coaching. A web page at www.phfa.org/prfc/ helps people search for the nearest participating counseling agency so they can schedule a session with a coach trained in personal money management.

“When people can manage their personal finances better, it not only reduces their reliance on government assistance, but it gives them the confidence to tackle other challenges in their life,” Hudson added. “It truly can be life-changing.”

About PHFA

The Pennsylvania Housing Finance Agency works to provide affordable homeownership and rental housing options for older adults, low- and moderate-income families, and people with special housing needs. Through its carefully managed mortgage programs and investments in multifamily housing developments, PHFA also promotes economic development across the state. Since its creation by the legislature in 1972, it has generated more than \$13.9 billion of funding for more than 173,000 single-family home mortgage loans, helped fund the construction of 134,507 rental units, and saved the homes of more than 49,400 families from foreclosure. PHFA programs and operations are funded primarily by

the sale of securities and from fees paid by program users, not by public tax dollars. The agency is governed by a 14-member board.

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