

Credit Counseling & Debt Management

45%

of participants have
credit card debt¹



<https://www.moneymanagement.org>

Money Management International (MMI) offers counseling services and debt management plans that can make paying down credit card debt easier.



Why MMI?²

MMI provides access to live channel credit counseling services and a competitively priced debt management plan.

- Largest full-service not-for-profit credit counseling agency in US
- A member of National Foundation of Credit Counseling
- A+ rating by BBB
- 24/7 live channel phone support
- Provides service in all 50 states and US territories
- Spanish (website/phones)
- Helped over 70,000 individual and families repay nearly \$295M in debt



Benefit to Employees

Counseling Session

- Free session lasting 30-60 minutes
- Thorough review of current income, expenses, debts, and credit report
- Personalized action plan

Debt Management Plan (DMP)*

- Consolidated repayment plan (one payment to MMI vs. multiple vendors)
- MMI can help employees increase their credit score - on average client's credit scores have increased by 62 points after two years in a DMP through MMI²
- Average clients reduced their interest rates to an average of just 6.41%, saving \$36,895 in interest during the course of repayment.²
- Employees get a 60% discount off the DMP initiation fee.



Benefit to Employers

Provides **support to help employees** dealing with the stress of credit card debt.

- Reduces impact from individual financial setbacks
- Reduces administrative burden due to wage garnishment
- Increases productivity and improves morale

¹ MMI website as of January 2023

² Source: MMI 2022 Annual Report

*Debt management plan and other services are subject to additional charges. MMI and Fidelity Investments are independent entities and are not legally affiliated.

Details are as of January 2023 and are subject to change.

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Approved for use in Advisor and 401(k) markets. Firm review may apply.

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Executive overview	Money Management International (MMI) is the largest full-service nonprofit credit counseling firm in the US. They have been in business for 60 years, provides service in all 50 states and US territories, and have a Better Business Bureau rating of A+. They are a member of the National Foundation for Credit Counseling, operate locations across the US with 24/7 live channel and online support. They offer debt management plans as their primary product offering, but also offer housing, student loan, and bankruptcy counseling. They are based out of Sugarland, TX.
Data security & privacy	Please refer to MMI's privacy policy (linked here). This website is not affiliated with Fidelity Brokerage Services LLC or any of its affiliates and the 3 rd party is solely responsible for the information and services it provides.
Employee experience	The Financial Wellness experience will include a direct link to MMI. These links will prompt users with a leaving site message before directing them to a custom landing page that welcomes Fidelity users. For more information on how we link to third parties, please see the Financial Wellness Service Overview.
Data & reporting	Fidelity will not send any personal data to MMI. All personal data will be entered by employees directly on MMI's site. Fidelity may send MMI an anonymized client indicator for each employee that follows a link to MMI's site. This indicator will enable Fidelity to report on aggregated, anonymous data. For more information about data and reporting, please see the Financial Wellness Service Overview.
Cost to employees	MMI charges an initiation fee and a monthly maintenance fee to administer the debt management plan. The initiation fee is normally a maximum of \$75. Fidelity negotiated a maximum initiation fee of \$30. The monthly maintenance fee is a maximum of \$50. Fees are regulated at the state level. MMI may lower/waive fees based on income based on Federal Poverty Level Guidelines. No one will be denied access to a debt management plan based on their inability to pay fees. In addition, MMI will offer their Financial Foundation Series online learning series at no charge to participants (normally available for \$24.99). This learning series provides access to workshops, e-learning courses, e-books and podcasts, live education webinars, and more. Available both in Spanish and English.
Fidelity compensation	Fidelity will not receive any compensation from MMI.
