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University of Maryland, Baltimore and Guidewell Financial Solutions Announce New Financial Well-Being Partnership in West Baltimore

A partnership between University of Maryland, Baltimore and Guidewell Financial Solutions (also known as Consumer Credit Counseling Service of Maryland and Delaware, Inc.) now provides West Baltimore residents and UMB students, faculty, and staff with financial counseling, housing counseling, and other resources to promote financial awareness and empowerment.

(BALTIMORE, MD) – University of Maryland, Baltimore (UMB) recently began a partnership with nonprofit Guidewell Financial Solutions (also known as Consumer Credit Counseling Service of Maryland Delaware, Inc.). This joint effort is designed to help campus and local community members to improve their financial well-being by developing practical money management and housing knowledge and skills.

UMB Executive Director of Strategic Initiatives and Community Engagement, Ashley Valis says, “We are thrilled to partner with Guidewell Financial Solutions to bring these added services to our neighbors and to the UMB community. Housing counseling, credit counseling, and financial coaching are services that benefit all of us, no matter the person’s income, employment status, or financial situation. We hope to see the community take advantage of everything the agency has to offer.”

Guidewell Financial President and CEO Helene Raynaud views the partnership as a unique opportunity. “By providing us with an office at the University’s Community Engagement Center and on campus, UMB has made it possible for us to reach local residents as well as staff, faculty, and students and build a closer relationship with the immediate community. We are very excited to have this opportunity and believe it may serve as a model for future ‘place-based’ partnerships.”

▪ **UMB Financial Education and Wellness Involvement**

This recent partnership is a natural step for Guidewell Financial’s involvement in other University financial stability initiatives. As a UM School of Social Work (SSW) graduate, Guidewell’s Director of Business Development Devon Hyde, MSW, is an active participant in the SSW’s Financial Social Work Initiative (FSWI) and the National Association of Social Workers Maryland Macro Social Work Committee.

As part of the expanded partnership, Guidewell Financial now provides free budget and credit counseling at UMB’s Office of Financial Education and Wellness twice a month. This service is available to staff, faculty, and students alike. The office presents periodic Credit Cafés, where Guidewell assists UMB participants to access a free copy of their credit reports and to obtain complimentary credit reviews and individual analyses.

Hyde says, “Having an office here on campus makes it easier for busy members of the college community to take advantage of our services. Some may need help dealing with credit problems, so they won’t be turned down for student loans. Others may simply want help setting up or tightening their

budget, so they can start saving for larger purchases, such as a home. We are glad to be able to provide effective, personalized advice that's based on a holistic analysis of each client's personal finance situation."

▪ **UMB Community Engagement Center Involvement (CEC)**

Guidewell Financial also delivers services at UMB's Community Engagement Center in West Baltimore. Once a week, it provides housing counseling and other financial education services.

SSW Research Assistant Professor Christine Callahan, PhD, LCSW-C, of the FSWI, says, "I had an opportunity to see first-hand how eager people are to hear about the services Guidewell Financial is offering at the CEC in West Baltimore. These services are critical in promoting greater financial stability and in helping folks work on their financial needs and goals. Bringing Guidewell Financial into UMB's community this way makes it very convenient for residents and is such an exciting step."

Guidewell Financial Director of Housing Tom Simonton agrees. He says, "Being in the community is definitely a plus. It will allow us to build trust. This is crucial to our building a more permanent connection with local residents. It also makes it possible for them to get help without spending hours on a bus."

Simonton feels networking is another partnership advantage. He says, "The University and other members of the initiative are valuable resources. For example, when we encounter clients with eviction problems, we're able to refer them to our partner Community Mediation. Baltimore City Housing has also been helpful. We even have a dedicated contact at Baltimore Gas and Electric (BGE) who works with us when clients need help resolving delinquent bills or utility turn offs."

Simonton believes Guidewell Financial also fills an essential role. "We've been providing reliable, personal finance advice for 50 years, so we have a proven track record. We also offer a broad range of services, so whether people come to us with financial or housing questions, we generally have the answer or know who to refer them to."

Nonetheless, every successful endeavor has challenges: Simonton says, "Perception is probably our biggest hurdle right now. Some residents might be reluctant to seek our services, because they don't understand how we can help them. They are often focused on food and shelter, and don't realize how their financial decisions affect those very real needs. Funders sometimes have a similar blind spot. They don't recognize that basic money management is tied to overall financial stability. It takes time to teach these lessons, but once clients learn them, they have a profound and lasting positive impact on their well-being and almost every area of their lives."

To learn more about Guidewell Financial Solutions' outreach and services, please visit the agency website at www.guidewellfs.org or call [1-800-642-2227](tel:1-800-642-2227) for an appointment.

About Guidewell Financial Solutions

Guidewell Financial Solutions (also known as Consumer Credit Counseling Service of Maryland and Delaware, Inc.) is an accredited 501(c)(3) nonprofit agency that helps stabilize communities by creating hope and promoting economic self-sufficiency to individuals and families through financial education and counseling. Maryland License #14-01 / Delaware License #07-01

About University of Maryland, Baltimore

The University of Maryland, Baltimore (UMB) was founded in 1807. UMB is Maryland's only public health, law, and human services university. Each year, six professional schools and a Graduate School educate a majority of the state's physicians, graduate nurses, dentists, lawyers, social workers, and pharmacists.