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## Guidewell Financial Solutions Celebrates Older Americans Month by Showcasing Financial Coaching Client's Trail Blazing Success

*Seventy-four year old Francine Swinson came to nonprofit Guidewell Financial Solutions (also known as Consumer Credit Counseling Service of Maryland and Delaware, Inc.) for financial coaching, because she wanted to discover skills that would help her take control of her personal finances and goals. During her year-long journey in the program, she conquered challenges, gained confidence, and ultimately reached her goals. Guidewell Financial applauds her effort s, perseverance and growth. Mrs. Swinson's success serves as an example for people of all ages and truly personifies this year's Older Americans Month theme.*

**(BALTIMORE, MD)** –By celebrating Older Americans, the month of May offers us the chance to reflect on the unique knowledge and contributions of our seniors. This years' theme, "Blaze a Trail," deftly describes 74-year old Francine Swinson, who spent the past 12 months on her own personal financial journey. Her story began when she enrolled in the financial coaching program at nonprofit Guidewell Financial Solutions (also known as Consumer Credit Counseling Service of Maryland and Delaware, Inc.) in early 2015.

When Mrs. Swinson first came to Guidewell Financial, she had already battled and survived cancer. She says, "The cancer made me who I am – it taught me never to give up." Throughout her life, she has always been careful with her money, rarely spending on luxuries for herself. However, for many years she was very generous to her family. This generosity eventually took a serious financial toll: She became liable for her grandson when he became unable to repay his student loans as she was his guarantor. She was eventually forced to file for bankruptcy when another family member defaulted on a mortgage she had also cosigned. She says, "After the bankruptcy ruined my credit score, I decided I could use some help taking better financial control."

### ▪ **The Road to Good Credit**

Guidewell Financial's coaching program offers a structured, judgement-free environment where clients like Mrs. Swinson can achieve their personal finance goals. Head financial coach Pam Wilson says, "Once clients qualify for and enroll in coaching, we work with them as a team. Together, we assess their financial situations and help them develop a step-by-step action plan for reaching their personal objectives."

Entering financial coaching, Mrs. Swinson's primary goal was to restore her credit so she could qualify to buy a new home. After her initial financial assessment was completed, she began tracking her finances, so she could see where her money was going. Her coach helped her set up and stick to a budget. As she

became more financially confident and secure, her coach recommended that she apply for a single credit card, so she could begin to rebuild her credit.

She says, “This strategy really worked. I only use the credit card to buy groceries, and I pay it off in full every month. Over time, it’s helped me improve my credit rating.”

Throughout the program, Mrs. Swinson continued to face financial obstacles. She struggled to repay her grandson’s student loan debt. Although it took a significant bite out of her budget, she regularly covered what she owed. “At times, I got discouraged,” she admits. “When I felt like giving up, it really helped having a coach who would listen and lend support.” This encouragement helped her persevere, and ultimately she received a reprieve when she qualified for loan forgiveness under a new law.

### ▪ **Lessons in Financial Empowerment**

With her credit on the mend, Mrs. Swinson still had one personal challenge to overcome: to avoid future problems, she had to set financial boundaries with her family.

Wilson says examining and changing behaviors is often the most important work coaching clients complete. “Before they can reach their objectives, they have to come to terms with attitudes and behaviors that may be sabotaging their efforts. Changing how you think or what you do doesn’t happen overnight. It takes soul searching, time, and hard work. That’s why the program normally takes a year.”

When Mrs. Swinson became Wilson’s client, they focused intently on how to say “no” when family members requested financial help. She says, “Pam helped me see that my behavior wasn’t really helping anyone. I opened a new bank account. Then I took a leap and began practicing tough love. When my son asked if I could help him out, I told him ‘you’re a man now. It’s time to stand on your own’.”

This approach led to remarkable results: It improved their relationship. “We have a stronger bond than ever,” she says. “There is no hidden agenda. He loves and respects me for who I am – not just for the money I can provide.”

### ▪ **The Final Result**

Asked to name the biggest benefit she’s received from coaching, Mrs. Swinson laughs and says, “Confidence! It’s made me smarter, wiser -- more savvy.” Her credit score is now in the 700’s and she’s been pre-approved to buy a two-bedroom co-op. She says, “Once I move in, I plan to adopt two little senior dogs. I love animals. The older ones have trouble finding homes. It’s a way to give back.”

When Mrs. Swinson came to Guidewell Financial for her final coaching appointment this past month, she received a surprise: First Wilson gave her a certificate and a hug. Then she received a round of applause from the staff. She deserved every clap.

For information about Guidewell Financial Solutions’ programs and services, please visit [guidewellfs.org](http://guidewellfs.org). For a financial coaching appointment contact Pam Wilson at 1-800-572-2227 X 2053 or [pwilson@guidewellfs.org](mailto:pwilson@guidewellfs.org).

## **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*

