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## **Consumer Credit Counseling Service Offers Free “Financial Checkups”**

**Call 716-712-2060 or visit [www.consumercreditbuffalo.org](http://www.consumercreditbuffalo.org)**

The COVID 19 pandemic is impacting people of all financial levels with its most searing effects unleashed on lower and middle income Americans.

Hourly wage earners and wide sections of the hospitality industry are no longer receiving income. With the ubiquity of high debt and low savings among the middle class, it is only a matter of time until they too are in a precarious financial situation.

According to the Federal Reserve Board, 40% of Americans are unable to cover a \$400 unexpected expense. And at this point, it is uncertain if all impacted workers can count on economic stimulus packages, causing stress and anxiety for many.

**Consumer Credit Counseling Service (CCCS) announced today that it will offer free financial checkups by phone and encourages all those concerned with their financial issues to call 712-2060 or visit [www.consumercreditbuffalo.org](http://www.consumercreditbuffalo.org).** A Certified Financial Counselor will address financial concerns and provide community resources and relief options that may be available for consumers struggling with mortgage, student loan, auto loan and credit card payments. In addition a Counselor can thoroughly review an individual's or household's income and expenses, and assist in creating an emergency budget.

CCCS also offers the following information and resources:

- There is a 60 day moratorium on foreclosures for FHA Mortgage Loans (<https://www.hud.gov/sites/dfiles/OCHCO/documents/20-04hsgml.pdf>)
- Potential loan modifications/90 day forbearance for Fannie Mae and Freddie Mac mortgages
- 90 day allowances for Mortgages serviced in NYS [https://www.dfs.ny.gov/industry\\_guidance/industry\\_letters/il20200319\\_coronavirus\\_mortgage\\_relief](https://www.dfs.ny.gov/industry_guidance/industry_letters/il20200319_coronavirus_mortgage_relief).
- NYS utility arrears moratorium and suspension of service shutoffs
- Payment accommodations for homeowners insurance
- Overdraft fees waived
- Late fees for credit card and other loan balances waived
- Automated teller machine (ATM) fees waived/Increased ATM daily cash withdrawal limits
- Increased credit card limits for creditworthy customers
- 0% interest for federal student loans-- borrowers can request a 60 day deferral

Finally, here are some other suggestions:

- Contact Creditors: reach out to all creditors you owe before payments are missed
- Switch to an Emergency Budget
- Call 211 WNY for help—free, confidential link to health and human services. Available 24 hours a day, 7 days a week. Dial 211 on your phone or visit [www.211.org/services/covid19](http://www.211.org/services/covid19)

CCCS urges you to take some positive action that will help quell anxiety and potentially alleviate fears during these extraordinary times. Call us at 712-2060 or visit [www.consumercreditbuffalo.org](http://www.consumercreditbuffalo.org)

### **About CCCS**

CCCS is a non-profit, full-service credit counseling agency, providing confidential financial guidance, financial education, counseling and credit repayment assistance to consumers since 1965.