

FOR IMMEDIATE RELEASE

**“Spend Smarter”--Alpena Alcona Area Credit Union, Michigan Works, and GreenPath Debt Solutions Team Up to Bring Free Educational Seminar to Alpena Community**

Alpena, Michigan, July 16<sup>th</sup>, 2009—Alpena Alcona Area Credit Union teamed up with Michigan Works to bring a financial counselor, Kristen Kipina from GreenPath Debt Solutions, to Alpena to educate the community on how to survive a lay-off and to give money-saving tips in a free financial seminar open to the public.

GreenPath Debt Solutions is a nationwide non-profit consumer credit counseling service that helps people to resolve their financial problems. Through debt counseling, debt management, and financial education, GreenPath works with their clients to develop personalized strategies to relieve the burden of debt and to help people achieve their financial goals. GreenPath professionals help people find places to save, to prioritize their payments, and to plan a lifestyle within the individual’s means. Their website at [www.greenpath.com](http://www.greenpath.com) offers many educational tools and self-help solutions.

Over 60 people attended the seminar which was held at the Michigan Works office in Alpena. Ms. Kipina explained to the attendees what happens when someone calls GreenPath Debt Solutions to get financial counseling. “We aren’t here to scold people. We provide a personalized plan and let people know what their options are.”

“You should never have to pay for financial counseling. There are a lot of scams out there that try to take advantage of people,” Kipina warned the attendees. Some of GreenPath’s services are not free, like their bankruptcy services, but their debt counseling sessions are free with no sales pitches or obligations and are available by phone or in person.

“If it’s too good to be true, it probably is,” Ms. Kipina said of debt settlement companies, whose ads often make claims like, “reduce what you owe by up to 70%,” or “we can get you out of debt in months instead of years.” Debt settlement companies are largely unregulated and charge significant fees—usually upfront, whether the consumer settles any debt or not.

Ms. Kipina gave instructions on how to save money by making your own laundry soap, and made suggestions on how to cut costs on bills. “You need to go through all your expenses, line by line, and try to figure out where you can cut costs. Most people spend more than they think they are spending. They may think that they spend \$500 a year on clothes when they are actually spending \$2,000. If your income has dropped by 20%, then you need to cut your spending by 20% too. You will not be able to cut everything by 20%, so some things you need to cut by more than 20% to make up for it. Even if you only save \$5 on something, \$5 here and \$5 there adds up.”

LeAnn Schultz, Director of Marketing at Alpena Alcona Area Credit Union, and Chris Coultres from Michigan Works were instrumental in bringing GreenPath Debt Solutions

to Alpena. “There are so many families out there that are struggling. We want to educate people on the help that is available and protect them from the scams out there. If we can help just one family in our community, then this seminar will have been a success, but I know that we can help more than that, because word spreads,” Ms. Schultz said, explaining why Alpena Alcona Area Credit Union contacted Michigan Works about hosting the event.

Alpena Alcona Area Credit Union serves members primarily in Alpena, Alcona, Montmorency, and Iosco counties with 8 locations—a main office located in Alpena, with branch offices in Ossineke, Lincoln, Atlanta, a Tiger Branch in Alcona Community Schools, Oscoda and Tawas offices, and an additional branch in Alpena. As of June 30, 2009, Alpena Alcona Area Credit Union provides service to 26,900 members and has total assets equal to \$226,994,811.11.

###

For additional information, contact:

Lauren N. Clarke

SEG Coordinator

1013 US 23 North

Alpena, MI 49707

Direct: (989) 354-1627

Toll Free: 1-800-443-3577, ext. 1627

Fax (989) 354-2428

[lclarke@aaacu.com](mailto:lclarke@aaacu.com)

[www.aaacu.com](http://www.aaacu.com)