

New hope for Ontarians in financial crisis *OACCS mandates more stringent credit counsellor training*

Toronto, May 22 – In response to unprecedented levels of indebtedness and the need for independent and unbiased financial counselling in Ontario, the Ontario Association of Credit Counselling Services (OACCS) today announces that it has raised the bar on required expertise for the financial counselling industry.

OACCS is offering industry-leading training for financial counsellors, and mandating it for their Association members, so people have access to the best independent personal financial advice and training in Ontario.

Over the last decade, incomes of families served by OACCS counsellors increased by only 18 per cent, while their average debt increased by 52 per cent. The total personal debt of new clients was more than \$540 million in 2006 as compared with less than \$250 million a decade ago.

“The debt burden for Ontarians is increasing to all-time highs” says OACCS Executive Director, Henrietta Ross. “Having the help of fully qualified counsellors can transform lives from the debilitating issues associated with debt and poor money management to positions of empowerment and control over financial health. It is imperative that all Ontarians have access to well-trained and truly unbiased financial counsellors.”

“We hope to attract candidates to the AFCCSM designation program that are passionate about, and engaged in, helping so many Ontarians with their financial fitness, one of the most influential aspects of their lives,” says Ross. “We also want everyone to know that they should look for the AFCCSM designation as the sign of a qualified professional financial counsellor.” OACCS is the exclusive licensee in Canada of the Accredited Financial Counsellor CanadaSM certification program. AFCCSM is a certification mark of Association for Financial Counseling and Planning Education®.

About OACCS

OACCS represents a network of accredited and professional, not-for-profit credit counselling agencies throughout Ontario. OACCS member agencies offer clients confidential services which focus on the fundamentals of money management, budgeting, credit use and can also offer realistic solutions to problems handling money and debts.

For more information on how to enrol in the AFCCSM, please visit www.oaccs.com.

-30 -

For further information, contact:

Henrietta Ross
Executive Director
The Ontario Association of Credit Counselling Services
Telephone: (905) 945-5644 ext. 222
hross@indebt.org