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GreenPath launches free service for CUs' CARD Act requirement

MADISON, Wis. (6/7/11)—GreenPath Debt Solutions® announced it will provide a free credit-counseling phone service to help credit unions meet regulations set by the 2010 Credit Card Accountability, Responsibility, and Disclosure (CARD) Act.

"GreenPath is a long-standing credit union supporter, and we wanted to find an affordable way to help credit unions stay compliant with the CARD Act," says Thomas Butler, director of finance at GreenPath Debt Solutions, which is a CUNA Strategic Services provider.

In accordance with the CARD Act, credit card providers must provide specific information to cardholders on their statements about accessing credit counseling services. Credit unions now can use information about GreenPath's toll-free credit-counseling phone service on their statements.

The GreenPath toll-free number will provide credit union members with access to three National Foundation for Credit Counseling (NFCC) providers. GreenPath also has plans to roll out a more robust version of a CARD Act compliant line that includes a message branded for the credit union, real-time reporting to credit unions and other capabilities within two to three weeks, says Butler.

A CUNA Strategic Services case study released in 2010 revealed that members are desperately seeking help to deal with debt and that linking members to help before they lose hope is crucial to constructing debt management plans.

"We have had a great relationship with GreenPath for more than five years and are pleased that they're providing this service at no charge to credit unions," says Jim Hanson, vice president of consumer publishing at Credit Union National Association. "Improving members' financial standing helps them to improve their practices, and this can help them to more successfully apply for mortgages and other credit union products."

Credit unions should contact GreenPath at 1-866-809-8913 to sign up for the free CARD Act locator line or send an email to partnerrelations@greenpath.com for more information about the service.

About GreenPath Debt Solutions

GreenPath Debt Solutions is a nationwide, non-profit financial organization that assists consumers with credit card debt, housing debt and bankruptcy concerns. Our customized services and attainable solutions have been helping people achieve their financial goals since 1961. Headquartered in Farmington Hills, Michigan, GreenPath operates 57 full-time branch offices in Michigan, New York, New Hampshire, Colorado, Florida, Texas, Vermont, Illinois, Indiana, Wisconsin, Arizona and Wyoming. We also deliver licensed services throughout the United States over the Internet and telephone. GreenPath is a member of the National Foundation for Credit Counseling (NFCC). Our professional counselors are certified by the NFCC, and we are accredited by the Council on Accreditation (COA). For more information, visit us at www.greenpath.com

About CUNA Strategic Services

CUNA Strategic Services Inc., owned jointly by Credit Union National Association (CUNA) and the state leagues, saved credit unions more than \$25 million in 2010 through its alliance programs. It provides credit unions with access to quality products, services, and technologies delivered with a competitive advantage made possible through volume pricing and strategic program development. For more information, visit cunastrategicservices.com.



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