



## **Transformance Receives \$10,000 Home Ownership Counseling Grant Wells Fargo donation to support educational programs in DFW**

DALLAS (Aug. 5, 2017) – [Transformance](#), an integrated financial capability nonprofit, has secured a generous donation from Wells Fargo & Company (NYSE: WFC) to continue educational home ownership outreach programs. A \$10,000 check was presented to CEO Daniel B. Prescott Jr., which will allow the nonprofit to expand initiatives such as pre-purchase classes to the public and additional HUD certification for Transformance counselors.

"We are extremely thankful to Wells Fargo for this meaningful grant," stated Prescott. "Wells Fargo has been, and continues to be, an integral funding partner to our organization, supporting such previous programs as Purses for a Purpose and our internal A.I.M. savings account initiative. Home ownership is an important area of outreach, and we'll work hard to be good stewards in putting this money to use for our communities."



"Owning a home is an important part of the American dream. But while the desire to own is strong — especially among diverse populations and millennials — many see the avenue to homeownership as paved with challenges," said Michelle Eldridge, region sales manager for Wells Fargo Home Mortgage. "Wells Fargo is committed to joining other organizations across the housing spectrum in working on how to help. Our goal is to jumpstart sustainable homeownership that is sensible, responsible, and affordable for qualified home loan borrowers." The company offers a range of options, including low down payment loans like [yourFirst Mortgage<sup>SM</sup>](#), [financial education and counseling](#), [online assistance](#), and other programs with similar focus.

As a HUD-approved housing counselor, Transformance educates the public through various programs designed to assist those with sub-standard credit scores in getting a home of their own. Specific classes include pre-purchase, foreclosure, reverse mortgages, rentals and post-purchase. Throughout the past month, Transformance has also encouraged Dallas citizens to become involved in the current Dallas City Council's Assessment of Fair Housing, a series of public meetings designed to gather input in each city council district.

According to a recent report by the U.S. Department of Housing and Urban Development, home ownership and educational counseling is proving to be a useful tool in providing necessary support to those seeking affordable housing solutions. According to the large scale study, which included data on 75,000 first-time homebuyers and repeat buyers, those who received counseling were one-third less likely to become 90 or more days delinquent during the first two years after they obtained their loans.

For more information on housing counseling at Transformance, please visit [www.transformanceusa.org](http://www.transformanceusa.org) or call (800) 249-2227.

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## **About Transformance Inc.**

In 2016, Transformance delivered more than 100,000 consumer interactions through financial coaching, outreach and education. In 2017, the agency will continue to serve low and moderate income families with transformative financial learning solutions accessible online and through its new mobile app, Pocket Change USA.

Transformance has adopted the Annie E. Casey Foundation, Center for Working Families model, providing a coordinated set of services to help low-income individuals and families get jobs, strengthen their finances and move up the economic ladder. Low-income families face a variety of overwhelming obstacles in trying to achieve financial stability – a job alone often isn't enough.

Program partners (Transformance, Inspiring Tomorrow's Leaders, Services of Hope, Mountain View College, Northwest Community Center and Priceless Childcare), working through and alongside case managers, will help participants navigate available services while financial coaches maintain accountability and provide navigation support with regards to the distribution of funds to remove barriers.

Since its founding in 1974, Transformance has empowered clients to overcome adversity and attain their financial goals. Services include credit/budget coaching, financial education, housing counseling, individual debt management and bankruptcy coaching. Transformance provides the following programs and services:

- Provides a national nonprofit resource dedicated to confidential and professional coaching to assist financially distressed or economically vulnerable families
- Develops and fosters community educational programs on family money management, budgeting and the wise use of money and credit
- Develops and maintains a positive working relationship with the credit community, employee assistance programs, professional counselors and community-based social service agencies
- Provides opportunities for economic empowerment of low and moderate income families and with a particular focus on at-risk communities such as seniors, military families, veterans, communities of color and single, female-headed households
- Enables good financial knowledge early in life through its focus on education of students (K -12) and their parents through agency strategic partnerships

Transformance Inc. is a 501(c)(3) nonprofit and a United Way Service Provider as well as a HUD-approved multistate housing counseling and education organization. The agency is formally accredited every four years by the Council on Accreditation for Children and Families to ensure compliance with top industry standards and best practices. The agency has its headquarters in Dallas, Texas, with satellite offices in Arlington; Austin; Amarillo; and Ardmore, Oklahoma.

To read more about Transformance Inc. or for an annual report, visit <http://www.transformanceusa.org>.

## **About Wells Fargo**

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$2.0 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,500 locations, 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately 273,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 25 on Fortune's 2017 rankings of America's largest corporations. The Chronicle of Philanthropy ranked Wells Fargo No. 3 on its most recent list of the top corporate cash philanthropists.

In 2016, Wells Fargo donated \$281.3 million to 14,900 nonprofits and Wells Fargo team members volunteered 1.73 million hours with 50,000 nonprofits. Wells Fargo's corporate social responsibility efforts are focused on economic empowerment in underserved communities, environmental sustainability, and advancing diversity and social inclusion. News, insights, and perspectives from Wells Fargo are also available at [Wells Fargo Stories](#).

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