Freddie Mac Celebrates Twenty Years of CreditSmart by Launching New Learning Experience

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Unique Curriculum Tailored for the Next Generation

MCLEAN, Va., July 12, 2021 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) announced today the launch of its new, comprehensive CreditSmart® financial capability curriculum aimed at helping consumers learn about the importance of building, maintaining and using credit so they can take the reins on their financial futures.

According to a recent Freddie Mac survey of homeowners and renters, many Americans are confused about the impact of debt on their credit profile. For example, one in three Americans are not aware that credit score elements, such as the length of credit usage or having joint credit and loan accounts, are reported to credit bureaus. Additionally, more than half of homeowners and renters are not aware that being behind on their housing payment can result in an impaired credit rating while nearly 60% do not know or realize it can impact their ability to get a loan in the future.

“Financial education is personal and that’s why we’ve reinvented CreditSmart with new tools that empower individuals to customize their learning experience,” said Cindy Waldron, vice president, Single-Family Housing Insights and Solutions at Freddie Mac. “This newly released curriculum will help consumers define and achieve their financial goals at their own pace. And, since CreditSmart is optimized for mobile devices, we put that power in the palm of their hand.”

Over the past two decades, more than five million consumers at various life stages have benefitted from CreditSmart’s financial education, which is available at no cost. Additionally, tens of thousands of housing professionals have become CreditSmart facilitators as a way to give back to their communities. The newly released CreditSmart Essentials® curriculum builds on this tradition by making financial education empowering instead of daunting, with a personalized experience tailored to consumers’ needs, including new content customized for renters.

“Easterseals has valued our long-standing collaboration with Freddie Mac,” said Angela F. Williams, President and CEO of Easterseals. “Together we have developed online, accessible financial capability tools and resources that have helped millions of people with disabilities, Veterans, and low-income families throughout the country. CreditSmart has been invaluable to these individuals and families, and we are grateful to Freddie Mac for making this available to them.”

“The information available in Freddie Mac’s CreditSmart courses is helping our Realtors change the financial trajectory for families and whole communities,” said Tami Bonnell, CEO, EXIT Realty Corp. International. “Understanding what it takes to build good credit, achieve homeownership, and build wealth is now within reach. This is powerful information!”

“Having vetted information and resources that consumers and the training community can trust is of utmost importance,” said Cora R. Fulmore, President & Trainer, Diversified Resource Network. “Packed with helpful tools, resources and information that demystify some of the most challenging questions on financial management and credit, CreditSmart delivers the complete package.”

The new CreditSmart Coach® curriculum for facilitators will be available on October 1. More information about the newly launched CreditSmart is available online.

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we’ve made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at FreddieMac.com, Twitter @FreddieMac and Freddie Mac’s blog FreddieMac.com/blog.

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