



## PRESS RELEASE

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For immediate release  
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### How Effective Is Financial Counseling?

*Garth Graham talks about measuring the impact of counseling in first of new podcast series.*

**NEW YORK--August 24, 2011--**Financial Literacy Solutions LLC, a firm that uses the power of the Internet and the accessibility of video to educate consumers about their mortgage options and to provide a more effective communication channel for loan originators, servicers and asset managers, has released a podcast featuring company founder Garth Graham. In the first of what will be a series of industry-facing, informational podcasts, Graham talks about how the impact of financial counseling for troubled borrowers can be often be hard to measure.

Mr. Graham attended the event on Capitol Hill where four leading experts presented evidence of the value of housing counseling. In his podcast he addresses how counseling has economic value despite the economical challenges in the industry.

“Data seems to consistently indicate that people who receive counseling are more likely to perform better than people who don’t receive counseling,” Graham said. “But what academics want to be able to say is that somebody who volunteers to go to counseling, or seeks out counseling is more likely to be responsible and therefore more likely to perform better regardless of counseling. That’s much more difficult to prove.”

Graham contends that while this may seem to be a true statement, it can’t be proven because there’s no such thing as “placebo” counseling, a term he coins in his podcast. It’s also difficult to assess the true cost benefits of financial counseling because there are so many variables and there is no perfect data, Graham said.

Even so, Graham says that financial counseling and education are critical if American consumers ever hope to get control of their financial futures. He maintains that online video education will be the key to providing this information to consumers in the future.

The podcast and related research is available online, and can be widely embedded or shared on other websites. Please visit [.http://flsvideo.com/Effectiveness-of-Counseling](http://flsvideo.com/Effectiveness-of-Counseling).

#### **About Financial Literacy Solutions**

Financial Literacy Solutions provides Internet video learning solutions targeted to the financial

services industry. The company's flagship product is the "Interactive Video Solution" (IVS), which allows clients to quickly deploy any of the company's 200+ financial education videos for up-to-the-minute educational video information for their borrowers, all through their existing websites. The videos technology has been accessed over 1 million times in the past two years, providing over 50,000 hours of online video education to consumers each year. Completely branded and customized solutions can be deployed in days, allowing FLS clients to better educate their customers through the Internet. For more information, contact Garth Graham at 954-325-7816 or visit the company on the web at <http://www.flsvideo.com>.

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