



FOR IMMEDIATE RELEASE

CAMBRIDGE CREDIT JOINS WITH THE BASKETBALL HALL OF FAME TO IMPROVE FINANCIAL LITERACY AMONG HIGH SCHOOL STUDENTS

Cambridge Credit to Provide over \$4 Million for “Learn Now or Pay Later” Program Reaching 360,000 Students Nationwide

Basketball Themed Curriculum to Feature Trips to Pro Games and Appearances by Basketball Celebrities

Agawam, MA – August 26, 2004 – Cambridge Credit, a nonprofit provider of credit counseling, educational assistance and budget planning services, announced today a partnership with the Naismith Memorial Basketball Hall of Fame to improve financial literacy among high school students nationwide. As part of its GoodPayer.com educational program, Cambridge Credit will commit more than \$4 million over the next three years to help create a 16-week program that introduces young adults to the basics of credit, the importance of saving money and budgeting.

“By reaching America’s youth at the beginning stages of their financial lives, we are planting the seeds of good financial management as early as possible to help prevent them from falling into burdensome debt in the future,” said Chris Viale, acting president and CEO of Cambridge Credit. “Building on our core educational and charitable mission, our partnership with the Naismith Memorial Basketball Hall of Fame provides teachers with the necessary tools and resources to effectively educate students nationwide on the basics of personal finance.”

The semester-long program will build on the success of Cambridge Credit’s existing “*Learn Now or Pay Later*” curriculum, currently being taught in schools throughout Massachusetts, Connecticut and New York, and will engage students through the real life examples of their favorite basketball players.

Using Cambridge Credit's "Learn Now or Pay Later" curriculum, the Basketball Hall of Fame will collaborate with USA TODAY Education to develop and distribute financial education resources to educators throughout the country.

These resources will be distributed through USA TODAY's Newspapers in Education Program, which already reaches over 30,000 classrooms a day nationwide, and be available at www.education.usatoday.com.

The Naismith Memorial Basketball Hall of Fame will also provide unique incentives to the students for their participation in the program, including special financial literacy "rallies," tickets to NBA and WNBA games, field trips to the Hall of Fame and appearances by Basketball Hall of Famers speaking on the importance of financial planning.

John L. Doleva, president and CEO of the Naismith Memorial Basketball Hall of Fame, stated, "By utilizing the sport of basketball and its popularity with young people, we will captivate the imaginations of high school students nationwide. Our local partnership with Cambridge Credit last year delivered an important educational message to hundreds of individuals, and we are excited to build upon that success to expand the program and provide thousands of students invaluable tools to succeed in the game of life."

The program will begin in the Northeast with the start of the 2004-2005 school year in September, with plans to aggressively expand to new regions by the spring of 2005. Cambridge Credit estimates that the program will reach over 360,000 high school students nationwide by 2007.

Over the next three years, Cambridge Credit will allocate up to \$12 million towards educational and charitable programs in an effort to share its expertise in personal finance, debt and credit counseling with others. As part of this commitment, Cambridge Credit provides free educational materials to anyone who calls the organization at 1-800-756-4912, sponsors collegiate education and sports programs and offers free educational seminars to consumers throughout the country.

Educators who would like more information on how to become involved in this program may call the Cambridge Credit Education Department at 1-800-756-4912.

About Cambridge Credit Counseling Corp.

Cambridge Credit Counseling Corp., a 501 (C) (3) Not-for-Profit organization, provides credit counseling, educational assistance and budget planning services to clients throughout the United States. Since its incorporation in 1996, Cambridge Credit has assisted over 160,000 consumers nationwide and enrolls approximately 6,000 consumers a month into its credit counseling program. Cambridge Credit is ISO 9001 registered and accepted worldwide. For more information about Cambridge Credit, visit www.cambridgecredit.org

About The Naismith Memorial Basketball Hall of Fame

The Naismith Memorial Basketball Hall of Fame, a 501 (C) (3) not-for-profit organization, celebrates the sport of basketball and its values through events, educational outreach programs and its museum collection. The museum complex houses over 80,000 square feet of interactive exhibits and memorabilia, which represent all levels of the sport. Additional information about the Basketball Hall of Fame is available on-line at www.hoophall.com.

About *USA TODAY* Education

USA TODAY Education offers teachers, parents and students, from elementary school to college, the resources to make *USA TODAY* a daily, real-world learning tool. *USA TODAY's* K-12 Education Program provides a classroom set of *USA TODAY*; Experience TODAY, a signature 4-page daily lesson plan; and the broad resources of our online education site, www.education.usatoday.com. The *USA TODAY* Collegiate Readership Program brings *USA TODAY* to campuses across the nation and is enhanced by the Collegiate Academic Web site, www.usatodaycollege.com.

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