

Credit Counseling Compliance Project

Summary of Results

May 15, 2006

63 Cases Examined

Represents 56% of the credit counseling industry revenues, based on the latest available IRS filing data.

41 Final and Proposed Revocations or Terminations

Represents 41% of the credit counseling industry revenues, based on the latest available IRS filing data.

- 9 Final Revocations or Terminations
- 32 Proposed Revocations

743 Compliance Checks

110 Applications Evaluated

37 Denials and Proposed Denials of Tax-Exempt Status

58 Closed for Failure to Respond to Development Letter

3 Approved