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# Skills-Based Volunteerism Case Study

## **Fannie Mae SERVE Program: Leveraging Volunteer Employees' Skills to Prevent Foreclosures**

### **Community Need: Foreclosure Prevention**

The deep contraction in the economy and in the housing market has created devastating consequences for homeowners and communities throughout the country. Millions of responsible families who make their monthly payments and fulfill their obligations have seen their property values fall and are now unable to refinance to lower mortgage rates. Meanwhile, millions of workers have lost their jobs or had their hours cut and are now struggling to stay current on their mortgage payments. As a result, as many as 6 million families are expected to face foreclosure in the next several years, with many more struggling to stay current on their payments. Studies have shown that home foreclosure has reduced the prices of nearby homes by as much as 9 percent<sup>1</sup>.

In 2008, Fannie Mae employees volunteered more than 3,700 hours at 134 events attended by approximately 85,000 borrowers. In the first quarter of 2009 alone, employees donated over 5,000 volunteer hours to support foreclosure prevention.

<sup>1</sup> U.S. Department of Treasury, [http://www.treas.gov/press/releases/reports/housing\\_fact\\_sheet.pdf](http://www.treas.gov/press/releases/reports/housing_fact_sheet.pdf)



#### **PROJECT DIMENSIONS:**

##### **Resources:**

Teams

##### **Engagement Model:**

Done in one day with preparation work

##### **Types of Skills:**

IT – Telecoms –  
Communications – Finances

##### **Geography:**

Local but with employees' participation at a national level



## Program Outline and History

The Fannie Mae SERVE program manages employee giving and volunteerism across the company. Fannie Mae employees have a long history of volunteer engagement, and the company has supported and encouraged employee volunteerism by providing up to ten hours per month in volunteer leave and supporting Dollars for Doers Volunteer Grant program.

In response to the foreclosure crisis, Fannie Mae engaged all business units throughout the company to take action. Fannie

Mae also sought to create innovative models to engage employees in outreach to troubled borrowers. By partnering with knowledgeable nonprofit partners, securing senior management buy-in and reinforcing a commitment to serve across all levels and divisions of the company, Fannie Mae aims to develop creative approaches to consumer outreach that also create high levels of engagement with employees.

Fannie Mae identified foreclosure prevention borrower outreach efforts as a way to engage employees in the urgent need to reach consumers. The SERVE program team trains and mobilizes employees to volunteer at foreclosure prevention fairs and events to educate borrowers. Employees at all six Fannie Mae regional offices have engaged in foreclosure prevention volunteerism.

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## Partnership Outline and History

In 2008, Fannie Mae partnered with the Home Ownership Center (HOC), an Ohio-based nonprofit agency, to provide outreach to borrowers who were struggling to stay in their homes. The HOC had an idea to host a phone-a-thon-style event to encourage borrowers to call in if they were struggling to keep their mortgage payments current. The HOC needed help in planning, organizing logistics, funding and staffing the event, so they turned to Fannie Mae for support.

As part of the foreclosure prevention strategy, Fannie Mae was able to provide grant and skilled volunteer support for the phone-a-thon, targeted to borrowers in southeast Indiana, southwest Ohio and northern Kentucky. Employees in Fannie Mae's communications and technology departments donated their expertise as consultants to HOC, helping to solicit media coverage and assemble the proper computer and phone

infrastructure to have a successful phone-a-thon. The phone-a-thon was set up in a way that allowed Fannie Mae employee volunteers in Reston, Virginia, to answer calls dialed to a local Ohio number. Working with the callers, Fannie Mae volunteers completed intake forms that were then forwarded to HOC housing counselors for further communication. Fannie Mae volunteers managed over 1,800 calls and intake forms. HOC then managed referrals to counselors and hosted follow up events for the borrowers who reached out for help.

In 2009, Fannie Mae and HOC partnered again for another foreclosure prevention phone-a-thon event; Fannie Mae volunteers managed more than 3,300 calls and intake forms for HOC. To date, more than 2,000 borrowers have engaged in the in-depth housing counseling process as a result of the combined phone-a-thon efforts between Fannie Mae and HOC.

The success of the Fannie Mae and HOC phone-a-thon now stands as a model for other organizations aiming to help borrowers prevent foreclosure. In February 2009, Fannie Mae invited HOC CEO Rick Williams to present the concept to a group of national community development professionals at the Neighborhood Stabilization Forum in Washington, D.C. As a result, at least three new phone-a-thon projects are being developed currently with other partners.



## Skilled Volunteer Employees

HOC needed key skill support in planning and managing logistics for the phone-a-thon. Fannie Mae was able to provide skilled employee volunteers who donated their expertise to create and implement a successful event. For example, several members of the Fannie Mae communications team donated their time to write the telephone script and consult with HOC on building media support. Because a phone-a-thon can only be as successful as its ability to reach an audience, the consulting provided by the communications employees contributed to a positive outcome. Additionally, the Fannie Mae technology team provided consultation on software usage, the confidential transfer

of borrower information and the critical phone system to link the calls to the waiting volunteer responders. The technology employee volunteers worked diligently with the local phone company in Ohio to ensure that the thousands of incoming calls would be routed properly. In fact, when an early telephone problem arose on the first day of the phone-a-thon, a Fannie Mae technology employee moved quickly to resolve the issue and resume the phone-a-thon. Fannie Mae was also able to provide volunteers who were multilingual, allowing HOC to receive information from borrowers who speak English as a second language.

To support the overall foreclosure prevention effort, the Fannie Mae SERVE team takes a leadership role in identifying opportunities to volunteer and organizing volunteers. In many cases, the team identifies specific volunteers to help lead an event, giving those employees opportunities for additional leadership development and training. Additionally, all volunteers received training before participating in the foreclosure prevention events, which furthers their professional development. Training for events is provided by a cross-functional team of professionals who work in the foreclosure prevention area.

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## Internal Skills-Based Volunteer Initiative Process

The Fannie Mae SERVE team created the Foreclosure Prevention Team to help mobilize volunteer employees for foreclosure events. Foreclosure Prevention volunteers are employees who have identified themselves as being interested in foreclosure prevention activities. These individuals receive a notice through e-mail when new volunteer opportunities arise. The Fannie Mae SERVE Web site, which houses all of the volunteer opportunities taking place across the company, and tracks registration, hours and results, is another tool for the team. Critical to the success of the program is the support of senior management, who stand behind the employee volunteer effort in a visible way.

## Feedback from Employee Volunteers

*“Participating in this phone-a-thon really made me feel the pain of the people in the greater Cincinnati area and other parts of the country who are fearful of losing their homes to foreclosure. While I spend much of my day dealing with mortgage credit-related issues, there is no replacement for the reminder that behind every loan, there is an individual or often a family.”*

**John Forlines**  
Fannie Mae Vice President,  
Credit Risk Management

*“I very vividly remember answering one call from a gentleman in Cincinnati who was nine months behind on his first mortgage and six months behind on his second. He sounded very depressed, and he was looking for help. As an individual who works in IT and deals with computers and networks 90 percent of the time, it felt great to know that I was helping another individual try to save his home from foreclosure.”*

**Dewayne Kendall**  
Manager,  
Technology

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## Best Practices for the Sector

Involving Fannie Mae volunteers in our foreclosure prevention efforts has been a successful model in many ways. The community benefits from the outreach to borrowers who are struggling with their mortgages by receiving information about resources where they can access help. The employee benefits by strengthening his or her connection to an issue that is a priority for the company. Employee volunteers report that they are better able to understand the connection between the work that the company is doing and the effort to keep people in homes. Lastly, the company benefits because employees are more engaged emotionally and more aware of the importance of the work Fannie Mae is doing.

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