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Goodwill, FELA and City of Norfolk Launch VALOR Financial Independence Program for Military Transitioning to Civilian Jobs

NORFOLK, Va., Nov. 15, 2013-- With more area military personnel now considering a return to civilian life, [Goodwill, Financial Education & Literacy Advisers](#) (FELA) and the [City of Norfolk](#) have formed a coalition to launch VALOR for Hampton Roads (<http://www.valorusa.org/locations/hampton-roads>).

VALOR, or Veterans Assistance for Learning, Opportunity, and Readiness, is a financial health assessment and training program coupled with job-readiness services for area military that will help them focus on civilian careers to best meet their personal and financial goals.

Military personnel who regularly access civilian job-readiness services from Goodwill or the City of Norfolk will be encouraged to register for LifeCents, FELA's unique, easy-to-use, interactive website designed to lead participants toward increased financial health and wellness competencies.

Upon completing a LifeCents assessment, each VALOR participant will be directed to work with Goodwill employment specialists at locations around Hampton Roads who will develop individual career and financial plans. Goodwill will facilitate connections to other community resources to support VALOR participants in accomplishing their goals.

The City of Norfolk will feature a link to LifeCents on its web site and also will introduce VALOR participants to more than 30 area employers who have pledged to hire veterans as part of [Virginia Values Veterans](#) (V3) through 2014. In addition, The City of Norfolk and FELA will coordinate in measuring and documenting the impact and outcomes of the VALOR initiatives.

Norfolk-based [Portfolio Recovery Associates](#) also plans to recruit VALOR participants. PRA provided financial support to launch VALOR so that more area employers would hire qualified veterans.

Executive Commentary

"Financial literacy is not only key to understanding debt and managing expenses, it also can prepare job candidates for productive, long-term careers. PRA wants to help sustain the vibrant military culture that is so much a part of Hampton Roads with this extra support to veterans returning to civilian life and area jobs," said Neal Stern, PRA executive vice president, operations. PRA currently employs 75 veterans among its 1,429 employees in Hampton Roads.

"By understanding the basics of money management, military personnel returning to civilian jobs also will be better able to function well in society at a personal, professional, business and community level," said Lynn Goodwin, Goodwill's career development services operations manager of Hampton Roads.

"Through the V3 initiative, Hampton Roads employers are committed to hiring and, more importantly, retaining those who have served," said John Andrews, the special assistant to the Norfolk City Manager for veterans services and military affairs. "Last year, the City of Norfolk hired more than 100 veterans. These men and women have demonstrated aptitude and abilities that make them high-value employees."

"Assessing the financial health of the military community in Hampton Roads is a critical step toward understanding and improving the financial security of each participant in the VALOR program. FELA plans to expand access to LifeCents as more local VALOR partners sign-on to better address the individual needs of veterans," said FELA chief executive officer and president Blake Allison, a Virginia Beach native. Throughout 2014, FELA will provide veterans with improved access to valuable financial education by enlisting such VALOR partners as community organizations, academic institutions, and banks or financial service providers already focused on supporting military customers.

About FELA's VALOR Program

VALOR, or Veterans Assistance for Learning, Opportunity, and Readiness, was originally started in Washington, D.C. as a public-private partnership between the District government and FELA. The program continues to expand to additional communities throughout the country to serve the military community. VALOR's mission is to help service members, veterans, and their families achieve financial independence and long-term financial security.

Financial Education & Literacy Advisers (FELA) is a leading, independent provider of financial education and consumer engagement services. FELA helps its partners and clients evaluate, understand, and improve the financial health and well-being of their employees, customers, students and community residents.

About Goodwill

Goodwill has been serving individuals with barriers to employment for over 100 years. Utilizing a social enterprise model, Goodwill operates retail stores, a donation collection system, and several Community Employment Centers throughout Central Virginia and Hampton Roads. Goodwill's mission is helping people help themselves through the power of work. Goodwill assists individuals with obstacles to employment in achieving their highest degree of economic and personal independence by providing them with the skills they need to succeed in the workplace. In 2012, Goodwill placed 106 veterans into employment.

About PRA

Portfolio Recovery Associates, Inc. (Nasdaq:PRAA) is a financial and business services company operating in the U.S. and the U.K. As a leader in the U.S. debt buying industry, PRA returns capital to banks and other creditors that helps expand financial services for consumers. PRA collaborates with its customers to create affordable, realistic debt repayment plans. The company also provides a broad range of fee-based services to local governments and law enforcement, U.S. businesses, institutional investors, global hedge funds, and U.K. banks and creditors.

PRA was recognized as one of *Fortune's* 100 Fastest-Growing Companies in 2013 and 2012. The company also has been named to the Top 25 of *Forbes'* Best Small Companies in America for the past two years and has been annually ranked on *Forbes'* list since 2007.

About Norfolk

Norfolk is Virginia's second-largest city with a population of 245,803, a number that includes over 28,000 veterans. The city has long been a strategic military and transportation point and is home to world's largest naval base, Naval Station Norfolk. Norfolk was selected as an All-America City by the National Civic League in 2013, in part due to its efforts to support veterans and their families. The All-America City award was founded in 1949 and is America's oldest and most prestigious community recognition award.

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