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Bank helps unemployed customers avoid foreclosure via job search assistance

BANK HELPS UNEMPLOYED CUSTOMERS AVOID FORECLOSURE VIA JOB SEARCH ASSISTANCE

 NONPROFIT & SOCIAL CAUSE

Fifth Third Bank has teamed up with employment firm NextJob to offer unemployed mortgage borrowers free job search assistance.

There are many ways a company can help its customers survive life's daily challenges, but offering job search assistance to those who are unemployed surely goes above and beyond what's normally available. However, Ohio-based [Fifth Third Bank](#) has taken this step, having teamed up with employment firm [NextJob](#) to offer unemployed mortgage borrowers free job search assistance, including one-on-one dedicated coaching, weekly webinars and online job search software. Fifth Third and NextJob ran a pilot program last year for unemployed Fifth Third customers who were in serious risk of default on their mortgages. Such individuals had been out of work for an average of 22 months, but through the pilot program, nearly 40 percent were fully employed after just six months. Now the two companies have signed a multiyear contract to continue with an expanded version of the program. Fifth Third Bank is the first financial institution to offer this type of assistance to mortgage customers, it says. Steven Alonso, executive vice president and head of the company's Consumer Bank, explains: "Up to half of mortgage delinquencies are due to job loss. This is specific, one-on-one training that helps people identify their transferable skills and re-gain the financial stability of a new job." With every challenge comes opportunity, as the old saying goes. How could your brand help turn lemons into lemonade? Spotted by: Katherine Noyes

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