

FREEDOM FINANCIAL GROUP, INC.

March 29, 2005

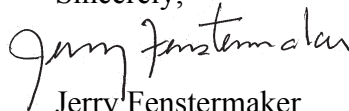
Dear Stockholders:

You are cordially invited to attend the Annual Meeting of Stockholders (the “Annual Meeting”) of Freedom Financial Group, Inc., a Delaware corporation, to be held at the University Plaza Hotel (Convention Center on west side of property, entrance off of St. Louis Street), 333 S. John Q. Hammons Parkway, Springfield, Missouri, 65806, on Monday, April 25, 2005 at 9:00 A.M. The doors will open at 8:00 A.M.

Information about the Annual Meeting, including the agenda of matters upon which the stockholders will act may be found in the attached Notice of Annual Meeting of Stockholders and Proxy Statement for Annual Meeting of Stockholders.

We hope that you will attend the Annual Meeting. However, whether or not you plan on attending in person, I urge you to complete, sign and return the enclosed proxy card to ensure that your shares will be represented at the Annual Meeting of Stockholders. If you do attend, you will of course be entitled to vote in person and if you vote in person, such vote will nullify your proxy.

Sincerely,



Jerry Fenstermaker

Chairman of the Board

President and Chief Executive Officer

YOUR VOTE IS VERY IMPORTANT, REGARDLESS OF THE NUMBER OF SHARES YOU OWN. PLEASE READ THE ATTACHED PROXY STATEMENT CAREFULLY AND DATE THE ENCLOSED PROXY CARD AS PROMPTLY AS POSSIBLE AND RETURN IT IN THE ENCLOSED ENVELOPE.

FREEDOM FINANCIAL GROUP, INC.
3058 East Elm Street
Springfield, Missouri 65802

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To our Stockholders:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders (the “Annual Meeting”) of Freedom Financial Group, Inc., a Delaware corporation, to be held at the University Plaza Hotel (Convention Center on west side of property, entrance off of St. Louis Street), 333 S. John Q. Hammons Parkway, Springfield, Missouri, 65806 on Monday April 25, 2005 at 9:00 A.M. (doors open at 8:00 A.M.) for the following purposes:

1. To elect two (2) members to the Board of Directors of the Company to serve three years and until their successors have been duly elected and shall have qualified;
2. To ratify the appointment of BKD, LLP as the Company’s independent accountants for the fiscal year ending December 31, 2005; and
3. To increase the authorized shares of common stock from 19,000,000 shares presently, to 36,000,000 shares.
4. To consider and act upon such other business as may properly come before the Annual Meeting.

Only stockholders of record at the close of business on February 25, 2005 will be entitled to notice of, and to vote at, the Annual Meeting.

Please sign and promptly mail the enclosed proxy, whether or not you plan to attend the Annual Meeting, in order that your shares may be voted for you. A return envelope is provided for your convenience.

By Order of the Board of Directors,



Dan Graham
Chief Financial Officer
Secretary and Treasurer

Springfield, Missouri
March 29, 2005

FREEDOM FINANCIAL GROUP, INC.
3058 East Elm Street
Springfield, Missouri 65802

PROXY STATEMENT
FOR
ANNUAL MEETING OF STOCKHOLDERS

April 25, 2005

This Proxy Statement for Annual Meeting of Stockholders (“Proxy Statement”) is being furnished to the stockholders of Freedom Financial Group, Inc., a Delaware corporation, (the “Company”) in connection with the solicitation by the Board of Directors of the Company of proxies (“Proxies”) for the Annual Meeting of Stockholders (the “Annual Meeting”) to be held at the University Plaza Hotel (Convention Center on west side of property, entrance off of St. Louis Street), 333 S. John Q. Hammons Parkway, Springfield, Missouri, 65806 on Monday April 25 at 9:00 A.M., local time. At the Annual Meeting stockholders will be asked to (i) elect two (2) directors; (ii) ratify the appointment of BKD, LLP as the Company’s independent public accountants for the fiscal year ending December 31, 2005; (iii) to increase the authorized shares of common stock to 36,000,000 shares and (iv) consider and act upon such other business as may properly come before the Annual Meeting. It is expected that the Notice of the Annual Meeting, Proxy Statement and form of Proxy will first be mailed to stockholders on or about March 29, 2005.

RECORD DATE AND VOTING SECURITIES

Only stockholders of record at the close of business February 25, 2005 (the “Record Date”) will be entitled to notice of and to vote at, the Annual Meeting and any adjournments thereof. As of the close of business on the Record Date there were 9,965,759 outstanding shares of voting common stock and 8,994,357 of non-voting trust certificates of the Freedom Financial Group I Statutory Trust (which holds a like number of shares of voting preferred stock). The shares of voting preferred stock held by the Freedom Financial Group I Statutory Trust shall be voted by the Regular Trustee (Vern Schweigert), as defined in the Trust Agreement, under the direction of the Trust Supervision Committee, as defined in the Trust Agreement, whose members are Gary Lipscomb, Jerry Fenstermaker and Vern Schweigert. A majority of the outstanding voting shares present in person or by proxy is required for a quorum.

PROXIES AND VOTING RIGHTS

Shares of common stock represented by Proxies, which are properly executed, duly returned and not revoked, will be voted in accordance with the instructions contained therein. If no specification is indicated in the Proxy, the shares of common stock represented thereby will be voted (i) for the election of persons who have been nominated by the Board of Directors to serve as directors of the Company, (ii) for the ratification of the appointment of BKD, LLP as the Company's independent public accountants for the fiscal year ending December 31, 2005; (iii) to increase the authorized shares of common stock from 19 million shares to 36 million shares and (iv) in accordance with the judgment of the person voting the Proxy for any other matter that may be properly brought before the Annual Meeting.

The execution of a Proxy will in no way affect a stockholder's right to attend the Annual Meeting and vote in person. Any Proxy executed and returned by a stockholder may be revoked at any time thereafter if written notice of revocation is given to the Secretary of the Company prior to the vote to be taken at the Annual Meeting, or by execution of a subsequent Proxy which is presented at the Annual Meeting, or if the stockholder attends the Annual Meeting and votes by ballot, except as to a matter or matters upon which a vote shall have been cast pursuant to the authority conferred by such Proxy prior to such revocation. A stockholder that abstains is included for purposes of determining a quorum as is the case of a nominee holding shares for a beneficial owner who does not vote on a particular proposal because they do not have discretionary voting power.

The management of the Company knows of no matters which are to be presented for consideration at the Annual Meeting other than those specifically described in the Notice of Annual Meeting of Stockholders, but, should other matters, which the Company is not aware of before a reasonable time before this solicitation, be brought before the Annual Meeting, it is the intention of the persons designated as proxies to vote on them in accordance with their judgment. Only shareholders or their duly appointed holders of their proxy may be recognized by the person chairing the meeting to address the meeting.

All expenses in connection with this solicitation will be borne by the Company.

OWNERSHIP OF SECURITIES

The following table sets forth information concerning ownership of Common Stock and Preferred Stock as of February 25, 2005, by (i) each beneficial owner known by the Company holding five percent (5%) of either the Preferred or the Common Stock, (ii) each director, (iii) each executive officer, and (iv) all executive officers and directors of the Company as a group.

Beneficial Owner		Preferred Stock **		Common Stock	
		<i>Number of Shares Owned</i>	<i>Percent of Outstanding Shares</i>	<i>Number of Shares Owned</i>	<i>Percent of Outstanding Shares</i>
Troy Compton	D	11,483.63	0.13%	11,199.93	0.11%
Bob Chancellor	D	1,588.02	0.02%	2,302.90	0.02%
Vern Schweigert	D	0.00	0.00%	0.00	0.00%
Gary Lipscomb	D	0.00	0.00%	0.00	0.00%
Jerry Fenstermaker	D (1)	0.00	0.00%	700,000.00	7.02%
Dan Graham	(2)	0.00	0.00%	200,000.00	2.01%
James K. Browne	(3)	0.00	0.00%	70,000.00	0.70%
All directors and officers as a group		13,071.65	0.15%	983,502.83	9.87%

D – Director
(1) – President and Chief Executive Officer
(2) – Chief Financial Officer, Secretary and Treasurer
(3) – Vice President; President of T.C.G.-The Credit Group Inc.

** - 100% of the Company's outstanding preferred stock is held by the Freedom Financial Group I Statutory Trust on behalf of the respective Beneficial Owners of the stock. All shares of preferred stock are voted by the Freedom Financial Group I Statutory Trust.

Percentages shown are the percent of shares beneficially owned of the respective class. There are no options or warrants outstanding.

PROPOSAL 1

ELECTION OF DIRECTORS

Unless otherwise specified, all Proxies will be voted in favor of the election of the persons named below as directors of the Company, to serve until their respective terms expire. The election of directors is for a term of three years.

Management has no reason to believe that any of the nominees will be unable or are unwilling to serve as a director. Should any of the nominees not remain a candidate for election at the date of the Annual Meeting, all Proxies will be voted in favor of those nominees who remain candidates and may be voted for substitute nominees selected by the Board of Directors.

Information Concerning Nominees

The names of nominees and certain biographical information concerning each of them are set forth below:

<u>Name</u>	<u>Age</u>	<u>Position with the Company</u>
Stephen J. Gore	57	N/A
Vern Schweigert	66	Director

Stephen J. Gore. Mr. Gore has served as President and Chief Executive Officer of NewGen Solutions, LLC, a Springfield, Missouri-based management consulting firm specializing in executive management consulting and board advisory services, since founding the firm in November 2000. In 1990 Mr. Gore founded DT Industries, Inc., a publicly-traded global manufacturer of capital goods equipment. Mr. Gore served DTI as President and Chief Executive Officer from 1990 until 2000, overseeing sales of \$500 million and 3,000 employees. Mr. Gore also served as Senior Vice President and Chief Financial Officer of Harris-Adacom Corporation from 1988 to 1990 and as Vice President Finance, Chief Financial Officer and Director of TechAmerica Group, Inc. from 1980 to 1988. Mr. Gore, a United States Air Force veteran, is a Certified Public Accountant, holds a BSBA in Accounting and a BS in Computer Science, both from Missouri Western State College and received an MBA from the Executive Fellow Program at Rockhurst University.

Vern Schweigert. Mr. Schweigert has served the Company as a Director since December 2002. In May 2001 Mr. Schweigert was appointed by the United States Bankruptcy Court for the District of Arizona to serve as Trustee of the bankruptcy estate of Stevens Financial Group, Inc. and served in that capacity, leading the reorganization under Chapter 11, until the case was closed by order of the bankruptcy court on December 13, 2004. Mr. Schweigert is a CPA and has over twenty years experience as a consultant to the real estate development industry. Mr. Schweigert has also served in various

capacities, primarily as a trustee or consultant, to companies in or facing bankruptcy. Mr. Schweigert holds an MBA from Arizona State University.

Required Vote

Directors are elected by a plurality of the votes cast, in person or by proxy, at the Annual Meeting.

Recommendation of the Board of Directors

The Board of Directors of the Company recommends a vote “For” the election of each of the nominees.

Meetings and Committees of the Board of Directors

During the fiscal year ended December 31, 2004 the Company’s Board of Directors formally met on eleven occasions. Each of the directors attended (or participated by telephone in) more than 90% of such meetings held during their respective terms. The Board of Directors has two standing committees, the Audit Committee and the Compensation Committee.

Audit Committee

The Audit Committee of the Board of Directors is comprised of Gary Lipscomb, Vern Schweigert, Troy Compton and Bob Chancellor. Mr. Lipscomb serves as the committee chairman. The Committee is responsible for the appointment, compensation and oversight of the work of our independent auditors, approving the services performed by our independent auditors, reviewing financial information prior to public disclosure and reviewing and evaluating our accounting principles and systems of internal accounting controls. The Committee also meets with the independent auditors, without management present, to discuss the results of the consolidated financial statement audits and reviews, the independent auditors’ evaluation of our system of internal accounting controls and the overall quality of the Company’s financial reporting. The Committee met four times during 2004, with all committee members attending (in person or via telephone) each meeting.

Compensation Committee

Messrs. Chancellor, Compton and Schweigert are the current members of the compensation committee of the board of directors. Mr. Chancellor serves as the committee chairman. The compensation committee oversees the Company’s overall compensation plan and approves the compensation, including base salary and bonuses, of all executive officers.

Directors Compensation

Each director who is not an employee of the Company is eligible to receive a fee of \$1,000 per regularly scheduled Board of Directors meeting attended. The directors are entitled for reimbursement of reasonable expenses incurred in connection with attendance at Board meetings. No compensation is paid for attending Audit Committee meetings and no stock or stock options are provided as compensation to directors.

Executive Officers

The Company's executive officers, who are not directors of the Company, as well as additional information with respect to such persons is set forth below

<u>Name</u>	<u>Age</u>	<u>Position with the Company</u>
Dan Graham	43	Treasurer and Secretary
Jim Browne	42	Vice President

Dan Graham. Mr. Graham has served as Chief Financial Officer of the Company since joining the Company in December 2001. Mr. Graham has also served as Treasurer and Secretary of the Company since January 1, 2003. From 1990 through 1996 Mr. Graham served primarily financial institutions and public companies during his tenure with McGladrey & Pullen, LLP, a national public accounting firm. Mr. Graham left the firm as a Senior Manager in December 1996. From April 1997 to February 1999 Mr. Graham was employed in various financial management positions with DT Industries, Inc., a publicly-traded global manufacturer of capital goods equipment. Mr. Graham also held the position of Vice President, Finance and Administration for Springfield Builders, Inc., a Missouri-based general contractor. Mr. Graham is a Certified Public Accountant and a graduate of Oklahoma State University.

Jim Browne. Mr. Browne has served as President and Chief Operating Officer of T.C.G.-The Credit Group Inc. in Winnipeg, Manitoba, the Company's wholly-owned consumer finance subsidiary, since its formation in September 1997. Mr. Browne has served as Vice President of Freedom Financial Group, Inc. since January 1, 2003. Mr. Browne, a native of Canada, was employed by Superior Acceptance Corporation Limited from November 1989 to September 1997, serving first as a Branch Manager and then as a Regional Manager overseeing nine branch offices in three provinces. From November 1987 to November 1989 Mr. Browne was a Senior Assistant Manager at Household Finance Corporation.

Executive Compensation

The following table sets forth information for the fiscal years ended December 31, 2004, 2003 and 2002 with respect to annual compensation for services in all capacities to the Company of (i) the chief executive officer and (ii) the most highly compensated executive officers whose compensation exceeded \$100,000 annually at any time during the past three years. None of the Company's executive officers participate in any long-term compensation plans.

SUMMARY COMPENSATION TABLE

<u>Name</u>		<u>Year</u>	<u>Base Salary</u>	<u>Bonus</u>
Jerry Fenstermaker	(1)	2004	\$ 170,833	\$ 35,000
		2003	\$ 165,000	\$ 35,000
		2002	\$ 366,625	-
Dan Graham	(2)	2004	\$ 137,500	\$ 15,000
		2003	\$ 125,000	\$ 19,200
		2002	\$ 94,584	-
James K. Browne	(3)	2004	\$ 108,993	\$ 16,547
		2003	\$ 95,670	\$ 10,605
		2002	\$ 83,991	\$ 14,662

(1) – Chairman of the Board, President and Chief Executive Officer
(2) – Chief Financial Officer, Secretary and Treasurer
(3) – Vice President; President of T.C.G.-The Credit Group Inc.

Mr. Browne received use of a company car valued at \$10,402, \$9,115 and \$7,808 during 2004, 2003 and 2002, respectively.

Excludes perquisites and other personal benefits that, in the aggregate, do not exceed \$5,000 in any year.

The officers of the Company are appointed annually by the Board of Directors following the Annual Meeting of Stockholders and they hold office at the discretion of the Board of Directors. There are no family relationships between any directors and executive officers of the Company.

STOCK GRANTS IN LAST FISCAL YEAR

There were no stock grants during 2004.

Employment Agreements

Jerry Fenstermaker is employed as the Company's CEO and President pursuant to an employment agreement dated September 15, 2004 for a term ending September 14, 2006. The agreement provides for a base salary of \$185,000 per year and a bonus at the end of each fiscal quarter based on budgeted financial goals established by the Board of Directors, not to exceed \$65,000 for a twelve month period. This agreement was negotiated and approved by the Compensation Committee and the Board of Directors. Mr. Fenstermaker did not vote on the matter. If Mr. Fenstermaker is terminated by the Company, except for cause, prior to September 14, 2006, he will receive \$3,000 per month severance through September 14, 2006.

Compensation Programs for Executive Officers

Base salaries for the Company's executive officers are based on competitive practice at other companies for positions of similar scope and responsibility. Other factors that influence base salary levels include the incumbents' tenure with the Company, individual performance and performance of the Company. The Compensation Committee of the Board of Directors reviews base salaries for executive officers annually. The Board of Directors has approved an incentive bonus program for Messrs. Graham and Browne based on achieving certain financial goals each quarter. These bonuses do not exceed 18% of their respective base salaries over a twelve month period.

PROPOSAL 2

RATIFICATION OF APPOINTMENT OF INDEPENDENT PUBLIC ACCOUNTANTS

The Board of Directors, upon the recommendation of the Audit Committee, has appointed BKD, LLP as the Company's independent public accountants for the fiscal year ending December 31, 2005. Although the selection of auditors does not require ratification, the Board of Directors has directed the appointment of BKD, LLP be submitted to stockholders for ratification due to the significance of their appointment to the Company. A representative of BKD, LLP is expected to be present at the Annual Meeting. Such representative will have an opportunity to make a statement if he desires to do so and will be available to respond to appropriate questions from stockholders.

Audit Fees: The aggregate fees billed for professional services rendered by BKD, LLP for the audit of the Company's consolidated financial statements as of and for the year ended December 31, 2004, reviews of the Company's quarterly consolidated financial statements during 2004 and preparation of the Company's 2003 corporate income tax returns and related services, for the fiscal year 2004, were approximately \$65,000.

BKD, LLP has received no other fees from Freedom Financial Group, Inc. for consulting services or other purposes during fiscal 2004.

Required Vote

The affirmative vote of the holders of a majority of shares of common and preferred stock present, or by proxy, is required for the ratification of the appointment of BKD, LLP as independent public accountants for the Company. An abstention or withholding of votes will not be counted in determining whether the proposal has received the requisite stockholder vote.

Recommendation of the Board of Directors

The Board of Directors of the Company recommends a vote "FOR" the ratification of the appointment of BKD, LLP as the Company's independent public accountants for the fiscal year ending December 31, 2005.

PROPOSAL 3

INCREASE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK TO 36,000,000

The Board of Directors recommends increasing the number of authorized shares of common stock of the Company to 36,000,000 shares from the current 19,000,000 authorized shares.

As of December 31, 2004 the Company has 19,000,000 authorized shares of common stock. Of the 19,000,000 shares authorized, 9,965,759 are issued and outstanding as of December 31, 2004, an additional 8,994,357 are held in reserve to allow for the potential conversion of all outstanding shares of the Company's preferred stock into common stock and another 29,529 shares are reserved for issuance to management under the terms of the Amended Plan of Reorganization, as confirmed by the United States Bankruptcy Court for the District of Arizona and 10,355 shares remain authorized without reserves or restrictions.

The Board of Directors believes it is in the best interest of the Company to have additional authorized, but unissued and unreserved shares. Such shares might be used to attract additional equity capital into the Company, to fund transactions not yet contemplated or for any other purpose allowable under law.

Required Vote

The affirmative vote of the holders of a majority of shares of common and preferred stock present, or by proxy, is required for increasing the number of authorized shares of common stock of the Company to 36,000,000 shares from the current 19,000,000 authorized shares. An abstention or withholding of votes will not be counted in determining whether the proposal has received the requisite stockholder vote.

Recommendation of the Board of Directors

The Board of Directors of the Company recommends a vote "FOR" increasing the number of authorized shares of common stock of the Company to 36,000,000 shares from the current 19,000,000 authorized shares.

STOCKHOLDER PROPOSALS

Stockholders desiring to bring business before the Annual Meeting must provide written notice to the Secretary of the Company including a brief written description of said business, in accordance with Section 2.7 of the By-Laws of Freedom Financial Group, Inc., a Delaware corporation. Such notice must be received by the Company no later than the close of business on April 13, 2005.

ANNUAL REPORT

All stockholders of record as of the Record Date are being sent under separate cover, a copy of the Company's Annual Report for the year ended December 31, 2004. Such report contains audited consolidated financial statements of the Company as of and for the years ended December 31, 2003 and 2004.

OTHER MATTERS

As of the date of this Proxy Statement, management knows of no matters other than those set forth herein, which will be presented for consideration at the Annual Meeting. Should any other matter or matters which the Company is not aware of a reasonable time before this solicitation, be brought before the Annual Meeting, the persons named in the accompanying Proxy will have discretionary authority to vote, or otherwise act, with respect to such matters in accordance with their judgment.

By Order of the Board of Directors,



Dan Graham
Chief Financial Officer
Secretary and Treasurer

March 29, 2005

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