

FREEDOM FINANCIAL GROUP, INC.

March 29, 2004

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 Tuesday April 27, 2004 at 10:00 A.M. The doors will open at 8:00 A.M.

In 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.
3042 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 Tuesday April 27, 2004 at 10:00 A.M. (doors open at 8:00 A.M.) for the following purposes:

1. To elect five (5) members to the Board of Directors of the Company to serve staggered terms from one to 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, 2004; and
3. 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 29, 2004 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, 2004



FREEDOM FINANCIAL GROUP, INC.
3042 East Elm Street
Springfield, Missouri 65802

PROXY STATEMENT
FOR
ANNUAL MEETING OF STOCKHOLDERS

April 27, 2004

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 Tuesday April 27 at 10:00 A.M., local time. At the Annual Meeting stockholders will be asked to (i) elect five (5) directors; (ii) ratify the appointment of BKD, LLP as the Company’s independent public accountants for the fiscal year ending December 31, 2004 and (iii) 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, 2004.

RECORD DATE AND VOTING SECURITIES

Only stockholders of record at the close of business February 29, 2004 (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, 2004, and (iii) 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 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 29, 2004, 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	11,199.92	0.12%	11,483.62	0.12%
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%
James K. Browne	(2)	0.00	0.00%	70,000.00	0.70%
Dan Graham	(3)	0.00	0.00%	200,000.00	2.01%
All directors and officers as a group		12,787.94	0.14%	983,786.52	9.87%

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

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 initially for a term of one, two or three years. Thereafter directors will serve three year terms.

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>
Jerry Fenstermaker (two year term)	61	President, CEO and Director
Vern Schweigert (one year term)	65	Director
Gary Lipscomb (one year term)	74	Director
Bob Chancellor (three year term)	68	Director
Troy Compton (three year term)	74	Director

Jerry Fenstermaker, Chief Executive Officer since May 2001, was initially appointed by the Bankruptcy Trustee and later appointed President and CEO upon confirmation of the Plan of Reorganization in November 2001. Mr. Fenstermaker has served as CFO/COO and President of a prime and sub-prime internet mortgage company, a social security representation company, several Citibank entities and private financial services companies in the United States, Puerto Rico and Panama.

Vern Schweigert, Director since December 2002 and Bankruptcy Trustee of Stevens Financial Group, Inc. since May 2001. Mr. Schweigert is a CPA and has over twenty years experience with the bankruptcy process. He has an MBA from Arizona State University.

Gary Lipscomb, Director since December 2002. Mr. Lipscomb was selected by the Creditor's Committee. Mr. Lipscomb has over twenty five years experience in the auto industry and has been a CPA for 25 years. He is the Chairman of the Audit Committee for FFG and is also a Director of Guaranty Bank. Mr. Lipscomb is a graduate of Arizona State University with a Masters in Accounting and an undergraduate degree from Drury University.

Robert T. Chancellor, Director since April 2003 and member of the FFG Audit Committee. Mr. Chancellor served on the Springfield City Council for five years and had a distinguished career worldwide in the field of broadcast journalism. He also served on the Mayor's Commission for Civil rights, the Gillioz Theater preservation board and is Chairman of the Sertoma Building Corporation. He is a graduate of Southwest Missouri State University.

Troy A. Compton, Director since April 2003 and a member of the FFG Audit Committee. Mr. Compton spent 28 years in management for Montgomery Ward. He was Vice President – Finance for Central Bible College in Springfield, Missouri for six years. Troy was a member of the Board of Directors of W-W Capital Corporation, and served as President of W-W Manufacturing Co. in Dodge City, Kansas. He has also served in a number of volunteer civic positions and is currently President of the Partnership Industrial Council in Springfield, Missouri. Mr. Compton attended Central Bible College and Southwest Missouri 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, 2003 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 one standing committee, the Audit Committee.

Audit Committee

The Audit Committee of the Board of Directors is comprised of Gary Lipscomb, Vern Schweigert, Troy Compton and Bob Chancellor. 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 three times during 2003, with all committee members attending (in person or via telephone) each meeting.

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. Vern Schweigert has elected to not receive the \$1,000 fee for meetings attended.

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. Information with respect to executive officers of the Company who are also directors is set forth in "Information Concerning Nominees" above.

<u>Name</u>	<u>Age</u>	<u>Position with the Company</u>
Dan Graham	42	Treasurer and Secretary
Jim Browne	41	Vice President

Dan Graham, Chief Financial Officer of Freedom Financial Group, Inc. joined the Company in 2001, has held several senior financial management positions and is a CPA. He is a graduate of Oklahoma State University.

Jim Browne, President of T.C.G.-The Credit Group Inc. in Winnipeg Manitoba, a wholly owned consumer finance subsidiary, formed in 1998.

Executive Compensation

The following table sets forth information for the fiscal years ended December 31, 2003, 2002 and 2001 with respect to annual and long term 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.

SUMMARY COMPENSATION TABLE

<u>Name</u>		<u>Year</u>	<u>Base Salary</u>	<u>Bonus</u>
Jerry Fenstermaker	(1)	2003	\$ 165,000	\$ 35,000
		2002	\$ 366,625	-
		2001	\$ 269,563	-
Dan Graham	(2)	2003	\$ 125,000	\$ 19,200
		2002	\$ 94,584	-
		2001	-	-
James K. Browne	(3)	2003	\$ 95,670	\$ 10,605
		2002	\$ 83,991	\$ 14,662
		2001	\$ 77,671	\$ 11,073

(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.

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

The following table sets forth information regarding all stock grants made during the year ended December 31, 2003:

<u>Name</u>	<u>Shares of Common Stock</u>
Jerry Fenstermaker	700,000
Dan Graham	200,000
Jim Browne	70,000

These shares were granted by the Board of Directors in accordance with the approved Bankruptcy Plan of Reorganization. Common stock had no determinable value at the time of the grants. These numbers do not take in to account redemption provisions in the event of termination of employment. No stock options have been issued.

Employment Agreements

Jerry Fenstermaker is employed as the Company's CEO and President pursuant to an employment agreement dated September 15, 2002 for a term ending September 14, 2004. The agreement provides for a base salary of \$165,000 per year and a \$35,000 bonus at the end of each year. This agreement was negotiated and approved by the Stevens Financial Group, Inc. Creditors' Committee, the Bankruptcy Trustee and Mr. Fenstermaker. The agreement also called for the granting of 10% of the outstanding common stock to Mr. Fenstermaker which he reduced to 7% in January 2003 when common stock was issued to the former creditors of Stevens Financial Group, Inc. If Mr. Fenstermaker is terminated by the Company, except for cause, prior to September 14, 2004, he will receive \$3,000 per month severance through September 14, 2004.

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 Board of Directors reviews base salaries for executive officers annually. The Board of Directors has not approved any form of incentive bonus programs, stock options or 401(k) programs during 2003. Dan Graham was granted a cash bonus of \$19,200 with Board of Directors' approval in April 2003 and Jim Browne was granted a bonus of \$10,605 in January 2003.

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, 2004. 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 balance sheet as of January 1, 2003, reviews of the Company's quarterly consolidated financial statements during, audit of the Company's consolidated financial statements as of and for the year ended December 31, 2003, preparation of the Company's 2002 corporate income tax returns and related services, for the fiscal year 2003, were approximately \$76,000.

BKD, LLP has received no other fees from Freedom Financial Group, Inc. for consulting services or other purposes during fiscal 2003.

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, 2004.

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 delivered by April 13, 2004.

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, 2003. Such report contains audited consolidated financial statements of the Company as of and for the year ended December 31, 2003.

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, 2004

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