

Financial Empowerment Centers: How Municipal Governments are Connecting Financial Counseling to Key Priorities

February 6, 2023 | 2:00-3:00 pm (ET)



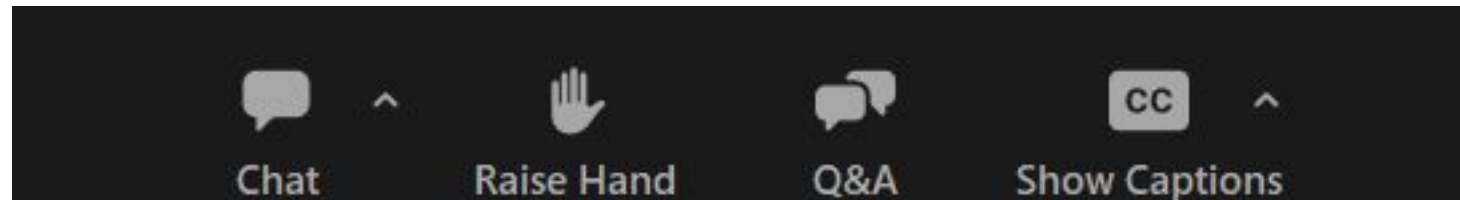
Webinar Control Panel

PARTICIPATE

Type your question in the
Q&A BOX
to be addressed during
discussion breaks or during
Q/A

CLOSED CAPTIONS

Captions can be turned on via
Show Captions
to be viewed in real-time and
will also be available in the
recording afterwards



2024 National Grantmaker Conference

**Centering
Economic
Equity:
The Power of
Intentionality**



The banner features a top section with the word "NOVA" in large, white, cut-out letters. Each letter contains a different image: 'N' shows a city skyline, 'O' shows a sunset over water, 'V' shows a man's face, and 'A' shows a city skyline. Below this is a dark blue background with a white box on the left containing the "Accelerating Ideas into Action" logo, which includes a stylized arrow and the text "APRIL 16-18, 2024 NEW ORLEANS, LA" and "AFN ASSET FUNDERS NETWORK". To the right of the box, the text "AFN National Grantmaker Conference" is written in large white letters, followed by "APRIL 16-18, 2024 | NEW ORLEANS" in smaller white letters. At the bottom, the slogan "Be inspired. Be in the know. Experience New Orleans." is written in white.

**REGISTRATION
Open Now!!!**

"I come to the AFN conference to discover what I don't know, and find an answer that I can bring back."

SPEAKERS



Janae Bradford, MBA,
PMP

Director,
Office of Financial
Empowerment and
Community Wealth for
the City of Tulsa



Nichole Davis

Deputy Commissioner,
Office of Financial
Empowerment, New
York City Department
of Consumer and
Worker Protection



Rose Harvey

Manager,
Cities for Financial
Empowerment
Fund



Cities for
**FINANCIAL
EMPOWERMENT**
Fund



FEC Public

*Scaling Financial
Empowerment Centers
as a Public Service*

The Financial Empowerment Center Movement

Rose Harvey, CFE Fund

CFE Fund Approach: Helping government leaders embed financial empowerment strategies into municipal infrastructure



ASSET BUILDING



BANKING ACCESS



CONSUMER PROTECTION



FINANCIAL EDUCATION AND COUNSELING

- Design and fund innovative, multi-city programs
- Pilot new initiatives and research
- Provide robust technical assistance
- Replicate best practices from CFE Coalition and partner cities
- Share knowledge and best practices

Local Governments in Action

\$66M+ in Grants

135 Cities

63M Residents



Financial Empowerment Centers



FEC Client and Counselor, Sacramento

The Financial Empowerment Center initiative offers professional, one-on-one financial counseling as a no-cost public service for all residents.

Core Elements of the FEC Model



No Cost



One-on-One



Professional



Integrated



Data-Driven



Sustainable



Government-Led

Unique Role of Local Governments

- Interest in resident financial stability
- Connections to diverse stakeholders
- Access to funding streams
- Ability to build lasting infrastructure
- Regulatory and enforcement authority
- Legitimate voice among scams and costly fringe financial services
- Launchpad for other financial empowerment services



FEC Launch Event, Detroit

31 (19)

OPEN FECs (in planning)

157,000+

CLIENTS SERVED

\$242+M

DEBT REDUCED

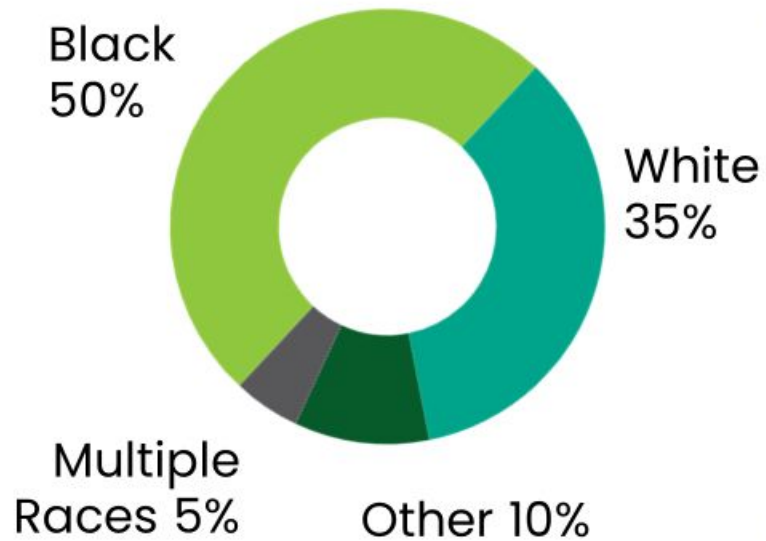
\$49+M

SAVINGS INCREASED



Client Profile (2023)

DEMOGRAPHICS



24%
are Latinx/
Hispanic

66%
attended 2 or
more sessions

71%
are employed-
full or part time

71%
are women

\$37,000
avg. income

49%
have children

Client Profile (2023)

ACHIEVEMENTS

Avg. for clients with an achievement in these service plans

\$3,300
in savings
increased



\$5,800
in debt
reduced



33 point
increase in
credit score



2.3
delinquent
accounts
closed



National FEC Panelists



Nichole Davis

City of New York



Amy Williamson

City of Sacramento



Janae Bradford

City of Tulsa



AFN ASSET
FUNDERS
NETWORK

Grantmakers Advancing Economic Equity





AEN ASSET
FUNDERS
NETWORK

Grantmakers Advancing Economic Equity