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Tuesday, June 8, 2010

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**CONSUMER AFFAIRS COMMISSIONER JONATHAN MINTZ ANNOUNCES EXPANSION OF
THE CITY'S FINANCIAL EMPOWERMENT CENTERS SERVICES TO INCLUDE
COUNSELING IN CHINESE, HOMEOWNERSHIP AND FORECLOSURE PREVENTION
COUNSELING AND COUNSELING FOR HOMEBOUND NEW YORKERS**

Three New Centers Added to the City's Network of Financial Empowerment Centers

Department of Consumer Affairs (DCA) Commissioner Jonathan Mintz today announced three new Financial Empowerment Centers which will offer free, one-on-one professional financial counseling to New York City residents. The new Financial Empowerment Centers, which are administered by DCA's Office of Financial Empowerment (OFE) in partnership with Credit Where Credit Is Due (CWCID), Asian Americans for Equality (AAFE) and Neighborhood Housing Services of New York City (NHS), offer specialized counseling to homeowners in need and, at AAFE, expand financial counseling services to Mandarin and Cantonese speaking New Yorkers. The new centers are made possible through a partnership with NeighborWorks America. The City's network of Financial Empowerment Centers help clients with money management, budgeting, credit counseling, negotiating with creditors, finding affordable banking services, debt management, government benefit screenings and referrals to other services and organizations.

In addition, OFE will be launching a pilot program with support from Verizon and in conjunction with VNS CHOICE, an affiliate of the Visiting Nurse Service of New York (VNSNY), to provide phone-based counseling services to individuals with limited mobility. In order to ensure the highest-quality counseling and privacy protection, the pilot will provide pre-screening sessions with clients receiving assistance through VNS CHOICE and then arrange "virtual" financial counseling appointments.

The Commissioner was joined at the announcement by Council Member Margaret Chin, Executive Director of Asian Americans for Equality Chris Kui, Northeast District Director of NeighborWorks America Deborah Boatright, CEO of Credit Where Credit Is Due Justine Zinkin, NYC Chief Operation Officer Neighborhood Housing Services Louis Kilkenny, Vice President of Government Affairs of Visiting Nurse Services of New York Judy Duhl, Vice President of Government and External Affairs of Verizon Susanna Zwerling, Verizon Director of Government and External Affairs for New York City Rich Windram, Verizon Director of Government and External Affairs for Queens June Jee, and Verizon Director of Government and External Affairs Manhattan Sandy Wilson.

"Whether you're making \$150,000 a year or \$15,000, when your financial situation gets complicated there's no substitute for sitting down one-on-one with a professional financial counselor. Our trained Financial Empowerment Center counselors offer these services for free across the City, and now in additional locations and languages," said Commissioner Jonathan Mintz. "These confidential sessions have helped several thousand New Yorkers reduce their debts, clear up mistakes in their credit records, and set plans for their families' futures. Operators at 311 can connect you to convenient and free financial counseling or you can connect yourself by visiting nyc.gov/consumers."

"Asian Americans for Equality is excited for the opportunity to provide more consumer education opportunities for the Chinatown and Lower East Side communities, particularly to those who are unbanked and have no established credit history," said Christopher Kui, Executive Director of Asian Americans for Equality. "Culturally and linguistically sensitive education and counseling services are vital for spreading the message of responsible financial management among New York City's immigrant populations, especially for those who speak an Asian language, which OFE through a Financial Education Center at AAFE now has the capacity to serve."

"Managing your credit and finances is key to becoming a successful homeowner and for keeping your home in these difficult economic times," said Deborah Boatright, Northeast District Director, NeighborWorks America. "New Yorkers will now be able to take advantage of help in financial management from Credit Where Credit is Due while preparing to purchase a new home, or working to save their home from foreclosure, at two of our flagship

NeighborWorks Organizations, Asian Americans for Equality and Neighborhood Housing Services of NYC. This is community service at its best—with government and non-profits working together to make it easier for New Yorkers to move up the economic ladder and achieve their dreams.”

“For almost 30 years, NHS has integrated financial counseling into our rehab lending, homeownership and foreclosure prevention programs,” said Neighborhood Housing Services of NYC CEO Bernell K Grier. “Today’s economic crisis has triggered a growing need for financial counseling across the City. This new partnership provides NHS with expanded capacity to serve this need. Together, we can help New York families weather this tough economic climate, rebuild their financial strength, and reinvest in their future.”

“Credit Where Credit Is Due is honored to have been selected as the financial counseling provider for this important expansion of the Financial Empowerment Center network to reach New York’s Chinese community,” said Justine Zinkin, CEO of Credit Where Credit Is Due. “Since the Office of Financial Empowerment launched their Financial Empowerment Centers, we have been a lead partner, providing 2,200 counseling sessions to date. We have witnessed firsthand the financial distress that is so prevalent in our City today, and our track record underscores the power of community-based, face-to-face counseling to help alleviate a crisis and get families on the path to financial well-being.”

“The addition of phone-based counseling for those who cannot get to one of the Financial Empowerment Centers gives all New Yorkers access to this tremendous program,” said Jim Gerace, President of Verizon’s New York Region. “Verizon is very pleased to be able to work with the Mayor’s Fund to support the expansion of its financial counseling program to those with limited mobility.”

As part of the Bloomberg Administration’s aggressive efforts to fight poverty in New York City, the City’s Financial Empowerment Centers were created to offer free, one-on-one financial professional counseling in person or by phone in English, Spanish and now Chinese. The pilot Financial Empowerment Center opened in the Bronx in June 2008, followed by three more Centers in May 2009. Today, there are 20 Financial Empowerment Center locations in the City. The Centers’ financial counselors have conducted 8,838 counseling sessions, served 5,290 clients, reviewed 3,366 credit reports, created 2,385 budgets, helped New York City residents pay down more than \$1.4 million in debt and build more than \$155,000 in savings.

For complete list of Financial Empowerment Centers, visit nyc.gov/ofe or call 311. The new Financial Empowerment Centers are located at:

New York City Financial Empowerment Center in Manhattan
At Neighborhood Housing Services of New York City
307 West 36th Street, 12th Floor (at 8th Ave)
New York, NY 10018
212-519-2512

New York City Financial Empowerment Center in Manhattan
At Asian Americans for Equality
111 Division Street
New York, NY 10002
212-964-2288

New York City Financial Empowerment Center in the Bronx
At Neighborhood Housing Services of the South Bronx
848 Concourse Village West
Bronx, NY 10451

718-732-8136

The Financial Empowerment Centers are supported by the Mayor's Fund to Advance New York City, which serves as an umbrella not-for-profit organization that was established to strengthen public programs serving the needs and general welfare of New Yorkers. Through private sector contributions the Mayor's Fund supports many of the City's initiatives, including those of OFE.

Financial Empowerment Centers are also offered in partnership with Asian Americans for Equality, Bedford-Stuyvesant Restoration Corporation, Catholic Charities, Credit Where Credit Is Due, The Financial Clinic, Neighborhood Housing Services of New York City, Northern Manhattan Improvement Corporation and Phipps Community Development Corporation, with generous support from BNY Mellon, Fidelity Investments, Capital One, Citi, H&R Block, ConEd, the F. B. Heron Foundation, H&R Block, Jackson Hewitt, M&T Bank, NeighborWorks America and Verizon.

The Department of Consumer Affairs enforces the Consumer Protection Law and other related business laws throughout New York City. Ensuring a fair and vibrant marketplace for consumers and businesses, DCA licenses more than 71,000 businesses in 57 different industries. Through targeted outreach, partnerships with community and trade organizations, and informational materials, DCA educates consumers and businesses alike about their rights and responsibilities. DCA's Office of Financial Empowerment, launched by Mayor Michael R. Bloomberg's Center for Economic Opportunity, is the first municipal office of its kind in the nation with a mission to educate, empower and protect New Yorkers with low incomes. DCA's OFE administers a citywide network of Financial Empowerment Centers and other products and services that help these New Yorkers make the best use of their financial resources to move forward economically. For more information, call 311 or visit DCA online at nyc.gov/consumers.

Asian Americans for Equality (AAFE) is a non-profit organization established in 1974 with a mission of empowering Asian Americans and others in need. With offices in Chinatown; Flushing, Queens; and Sunset Park, Brooklyn, AAFE is the only citywide community development organization serving New York City's close to one million Asian American residents through homeownership education and counseling, housing preservation, housing legal services, citizenship preparation, and small business development. Located in the heart of Chinatown, an area that has one of the highest per capita numbers of banks and financial institutions in New York City, AAFE's Financial Education Center will serve as a resource center bringing financial literacy counseling and education to residents in Chinatown/Lower East Side.

NeighborWorks America creates opportunities for people to improve their lives and strengthen their communities by providing access to homeownership and to safe and affordable rental housing. Since 1991, they have assisted nearly 1.2 million low- to moderate-income families with their housing needs. Much of their success is achieved through our support of the NeighborWorks network ? more than 235 community development organizations working in more than 4,400 urban, suburban and rural communities in all 50 states, the District of Columbia and Puerto Rico. In the last five years, NeighborWorks organizations have generated more than \$15 billion in reinvestment in these communities. NeighborWorks America is the nation's leading trainer of community development and affordable housing professionals.

Each year, **Neighborhood Housing Services of New York City, Inc.** (NHS) serves over 10,000 families throughout the metropolitan area of New York City. Through financial empowerment and affordable lending, NHS enables families to invest in, preserve and improve their Neighborhoods, their Homes and their Future. In addition to providing services throughout New York City, NHS is a community-based organization with targeted impact in the following Neighborhoods: Bedford-Stuyvesant, East Flatbush, North Bronx, Northern Queens,

South Bronx and Staten Island. NHS is a HUD-approved housing counseling agency, a NeighborWorks® Chartered organization, a Community Development Financial Institution (CDFI), and a National Foreclosure Mitigation Counseling program (NFMC) grantee. Please visit our website at www.nhsnyc.org to learn more.

VNS CHOICE is an affiliate of the Visiting Nurse Service of New York. The Visiting Nurse Service of New York is the largest not-for-profit home health care organization in the country. Comprised of 14,340 dedicated employees including more than 2,400 nurses, 520 rehabilitation therapists (physical therapists, occupational therapists and speech therapists), more than 7,800 home health aides, 620 social workers, and 135 other clinical professionals. The Visiting Nurse Service of New York has served NYC since 1893 and is a vital part of New York's public health infrastructure, delivering care annually to over 140,000 New Yorkers of all ages and all walks of life.

The **Verizon Foundation**, supports the advancement of literacy and K-12 education through its free educational Web site, Thinkfinity.org, and fosters awareness and prevention of domestic violence. In 2009, the Verizon Foundation awarded more than \$67.5 million in grants to nonprofit agencies in the U.S. and abroad. It also matched the charitable donations of Verizon employees and retirees, resulting in an additional \$24.4 million in combined contributions to nonprofits. Through Verizon Volunteers, one of the nation's largest employee volunteer programs, Verizon employees and retirees have volunteered more than 5 million hours of community service since 2000. For more information on the foundation, visit www.verizonfoundation.org.

Verizon Communications Inc. (NYSE:VZ), headquartered in New York, is a global leader in delivering broadband and other wireless and wireline communications services to mass market, business, government and wholesale customers. Verizon Wireless operates America's most reliable wireless network, serving more than 89 million customers nationwide. Verizon also provides converged communications, information and entertainment services over America's most advanced fiber-optic network, and delivers innovative, seamless business solutions to customers around the world. A Dow 30 company, Verizon employs a diverse workforce of more than 230,000 and last year generated consolidated revenues of more than \$97 billion. For more information, visit www.verizon.com.

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DEPARTMENT OF CONSUMER AFFAIRS ANNOUNCES SOUNDBITE COMMUNICATIONS AGREES NOT TO SELL TEXT MESSAGING SERVICES FOR OVERDRAFT ENROLLMENT

Department of Consumer Affairs (DCA) Commissioner Jonathan Mintz today announced that SoundBite Communications will not sell services that include the use of text messages as a method to obtain consent to enroll consumers into overdraft protection services. The Department called upon banks and marketing firms such as SoundBite not to undermine new federal regulations with illegal or aggressive solicitations to enroll New Yorkers into overdraft protection earlier this year. SoundBite agreed its platform will only use direct mail, telephone,