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**DEPARTMENT OF CONSUMER AFFAIRS AND CITY UNIVERSITY OF NEW YORK CELEBRATE
THE FIRST GRADUATING CLASS OF THEIR NEW COURSE IN FINANCIAL COUNSELING**

Department of Consumer Affairs (DCA) Commissioner Jonathan Mintz and City University of New York (CUNY) Senior Vice Chancellor for University Relations and Secretary of the Board of Trustees Jay Hershenson today celebrate the final class of *Consumer and Personal Finance*, a professional training course designed to prepare students to understand the fundamentals of managing personal finances and how to impart this financial education and practices to their clients. To ensure the quality and consistency of services at the City's Financial Empowerment Centers, DCA developed a formal training program with CUNY in 2009. This course is now available as a full-semester, three-credit course through CUNY's School of Professional Studies. Students who can benefit from the course include nonprofit financial education providers and staff in social service organizations serving youth, immigrants and adults with low incomes.

"Social service providers are well aware that financial stability is key to overall sustainable success for their clients, and now there is an opportunity to access appropriate staff training in this arena" said DCA Commissioner Jonathan Mintz. "We applaud CUNY for recognizing the need to educate not only the future counselors of the City's Financial Empowerment Centers but service providers across all fields and congratulate the first graduating class on taking innovative strides to educate their clients."

"The CUNY course that these counselors have just completed sets a new standard for the profession," said Senior Vice Chancellor Hershenson. "Now, with the help of experienced and talented counselors, financial guidance will be offered to some of our city's most vulnerable residents. This important public service is very much consistent with the University's mission of providing the citizenry with access to upward economic and educational mobility through higher education."

Class sessions cover a range of topics, including: how and why to take control of one's financial life; banking and money management; smart use of credit; debt, bankruptcy, and identity theft; consumer protections and regulations in New York City; investments and future planning; homeownership and foreclosure prevention; benefits and insurance; negotiation principles; counseling techniques; communications principles and making strategic referrals. The course includes a discussion-based lecture and role-play to apply and practice newly-learned principles and techniques.

The City requires all Financial Empowerment Center counselors to take and pass CUNY's *Consumer and Personal Finance* course. New York City's network of more than 20 Financial Empowerment Centers offers free, one-on-one, confidential, counseling in multiple languages. Counselors help clients with money management, budgeting, credit counseling, negotiating with creditors, finding affordable banking services, debt management, government benefits screenings and more. Since the first Financial Empowerment Center opened in June 2008, the Centers' financial counselors have helped more than 13,400 clients reduce their debt by more than \$6.5 million. For a complete list of Financial Empowerment Centers, visit nyc.gov/ProtectYourMoney or call 311.

DCA recently released *Municipal Financial Empowerment: A Supervitamin for Public Programs*, the first in a series of reports that builds the case for fully integrating financial empowerment and asset building strategies into core social services such as homeless prevention, workforce development, domestic violence interventions, adult education, welfare to work and community courts. One of the key components of the integration process is establishing certified training programs for counselors. For more information about *Municipal Financial Empowerment: A Supervitamin for Public Programs*, or to [download the full report](#), please visit nyc.gov/ofe.

DCA enforces the Consumer Protection Law and other related business laws throughout New York City. Empowering consumers and businesses to ensure a fair and vibrant marketplace, DCA licenses more than 78,000 businesses in 55 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 (OFE) is the first local government initiative in the nation with a mission to educate, empower, and protect New Yorkers with low incomes so they can build assets and make the most of their financial resources. Toward that end, OFE seeks to increase access to high-quality, low-cost financial education and counseling; improve access to income-boosting tax credits; connect households to safe and affordable banking and asset-building products and services; and enforce and improve consumer protections to enhance financial stability. For more information, call 311 or visit DCA online at nyc.gov/consumers.