## THE CITY OF NEW YORK OFFICE OF THE MAYOR NEW YORK, NY 10007

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## MAYOR ADAMS ANNOUNCES EXPANSION OF FINANCIAL COUNSELING SERVICES TO NEW YORKERS VISITING WORKFORCE1 CAREER CENTERS

Connecting New Yorkers to Financial Counseling Using City's Workforcel Career Centers Fulfills Another Initiative in Mayor Adams' "Blueprint for Economic Recovery"

**NEW YORK, NY** – New York City Mayor Eric Adams, New York City Department of Consumer and Worker Protection (DCWP) Commissioner Vilda Vera Mayuga, and New York City Department of Small Business Services (SBS) Commissioner Kevin D. Kim today announced a joint initiative to bring financial counseling to jobseekers across New York City. The expansion of DCWP's one-on-one financial counseling services at SBS's five main <a href="Workforce1 Career">Workforce1 Career</a> Center Hubs in each borough will provide a one-stop-shop for New Yorkers to access free, professional, and confidential financial counseling, along with job readiness services and connections to workforce development training. The initiative also fulfills a key component of Mayor Adams' <a href="Webuild, Renew, Reinvent: A Blueprint for New York">"Rebuild, Renew, Reinvent: A Blueprint for New York City's Economic Recovery."</a>

"When we talk about health, we often overlook how financial health contributes to our overall physical and mental wellbeing," said **Mayor Adams**. "By providing financial counseling services to New Yorkers across the five boroughs, we are not only investing in a more economically prosperous city, but also a healthier city. This is a great example of how crossagency collaboration can strengthen services for New Yorkers who need them most."

"Helping New Yorkers build wealth, achieve financial stability, and gain job security demands a multifaceted, multi-agency, all-hands-on-deck approach," said **Deputy Mayor for Economic and Workforce Development Maria Torres-Springer**. "As we work to accelerate economic recovery and meaningfully close the income and wealth gap, this partnership between DCWP and SBS to bring together financial empowerment, job training, and job placement services is exactly what it will take to move the needle."

"As we continue to position New York City residents to secure careers that support their family's health and well-being, I applaud the New York City Department of Small Business Services and the New York City Department of Consumer and Worker Protection for breaking down

traditional siloes so that New Yorkers can find a job and receive financial empowerment services in the same location," said Mayor's Office of Talent and Workforce Development Executive Director Abby Jo Sigal.

"Few things are as empowering as strengthening your financial health and setting yourself on the path to stability and success," said **DCWP Commissioner Vera Mayuga**. "Thank you to Mayor Adams and Commissioner Kim for collaborating with us to connect more New Yorkers with the support and services they need to stay on track to lead healthy financial lives."

"Our Workforce1 Career Centers helped nearly 40,000 New Yorkers since last July with job training and career preparation. The addition of critical free services like financial planning and credit management will help our customers blaze a path toward long-term economic independence that includes strong life savings and credit profiles," said **SBS Commissioner Kim.** "SBS is proud to be partnering with Commissioner Mayuga and DCWP under Mayor Adams's leadership on this innovative service model."

As the city continues to recover from the COVID-19 pandemic, New Yorkers who are looking for a job or seeking to advance their careers are often under a considerable amount of financial stress, which adds barriers to gaining and maintaining stable employment. Offering financial counseling at Workforce1 Career Centers can improve the financial well-being of New Yorkers and strengthen the city's workforce development efforts.

To get connected to financial counseling services at Workforce1 Career Centers, New Yorkers can dial 311 and say "Workforce1" or book an appointment <u>online</u>. Financial counseling services are available in person or by phone and in multiple languages.

Since July 1, 2022, nearly 40,000 unique customers have received services through SBS' Workforce1 system and walk-in inquiries have risen to approximately 85,000, rivaling prepandemic service levels.

DCWP's Financial Empowerment Centers have served more than 68,000 clients, helping them collectively save more than \$10.5 million and reduce their debt by more than \$90 million since the inception of the program in 2008. While the financial counseling services at Workforce1 Career Centers will only be available to customers of the Centers, anyone 18 and older who lives or works in New York City can book a free and confidential appointment with a professional financial counselor online or call 311 and say "Financial Counseling." The NYC Financial Empowerment Centers provide free, one-on-one financial counseling to anyone who lives or works in New York City and can help create a budget, improve credit, and reduce debt.

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