

December 15, 2008

**MAYOR BLOOMBERG AND CONSUMER AFFAIRS COMMISSIONER MINTZ LAUNCH PUBLIC HELPLINE TO CONNECT NEW YORKERS TO FREE FINANCIAL INFORMATION AND RESOURCES THEY NEED DURING THE ECONOMIC DOWNTURN**

***City Launches Partnership with the Daily News and CUNY to Launch the Weeklong "Your Money Helpline" to Help New Yorkers Manage Their Finances During Tough Economic Times***

Mayor Michael R. Bloomberg and Consumer Affairs Commissioner Jonathan B. Mintz today launched "Your Money Helpline," a weeklong phone-a-thon co-sponsored with the Daily News and the City University of New York (CUNY) to share money management information and refer New Yorkers to free and low-cost financial education services. To help New Yorkers navigate through tough economic times, the Department of Consumer Affairs' Office of Financial Empowerment and CUNY recruited and trained approximately 400 call takers who will staff 48 phone lines in English and Spanish from December 15 -19 from 9 a.m. to 7 p.m. New Yorkers can call the helpline at (212) 330-6505 for English or (212) 330-6506 for Spanish for information and referrals about debt and credit management, budgeting, mortgage foreclosure, retirement, insurance, taxes and other financial issues. Mayor Bloomberg and Commissioner Mintz were joined at the call center by Daily News Chairman Mortimer Zuckerman, Daily News Editor-in-Chief Martin Dunn and CUNY Chancellor Matthew Goldstein.

"People are struggling with the economic downturn," said Mayor Bloomberg. "That means government has to work even harder to assist people. This important collaboration is a chance to bring City services and support to an even wider audience. With just a simple phone call, New Yorkers can get critical information and referrals to dozens of organizations that will help them make sound financial decisions and avoid costly mistakes. I want to thank the Daily News and CUNY, whose partnership made this event possible."

"This helpline pulls together the best this City has to offer, from the City's Financial Education Network and City agencies to community-based organizations and financial planners, so we can ensure that New Yorkers are getting connected to the information and resources they need to take control of their finances," said Commissioner Mintz. "I urge New Yorkers who are stressed about how to make ends meet to give us a call for immediate information and resources."

"The difficulties in the economy affect everyone and we appreciate that many New Yorkers are facing tough times," said Daily News Publisher Mort Zuckerman. "We are delighted to be a part of this unprecedented effort to provide advice to help as many people as we can. It is thrilling to see so many organizations come together to offer their services."

"The helpline is an invaluable resource and public service, particularly during these difficult economic times," said CUNY Chancellor Matthew Goldstein. "CUNY is proud to partner with the City of New York and the New York Daily News on this timely effort. Financial experts from across our 23 campuses - including business, finance, and economics faculty and staff, student-aid professionals, and trained volunteers - look forward to assisting their fellow New Yorkers."

The "Your Money Helpline" program follows the City's 18 initiatives, announced by Mayor Bloomberg in October, to help New Yorkers weather the financial downturn. To prepare for the launch of the helpline, the Office of Financial Empowerment and CUNY staff recruited and trained hundreds of call takers to provide basic budgeting, banking and debt management information to callers. Helpline volunteers from the City's Financial Education Network, a collection of the City's community-based organizations that provide free and low-cost financial education and counseling, will be joined by volunteers from CUNY's faculty, the Financial Planning Association of New York, and the New York Coalition of Community Development Financial Institutions. Employees from more than 20 City Agencies will also staff the helpline, including staff from DCA, the Human Resources Administration, Housing Preservation and Development, and the Department for

the Aging. In addition to their own expertise, each participant took part in a comprehensive training program.

In addition to calling the helpline, all City residents can locate free and low-cost financial education classes and counseling services by calling 311 or searching the City's online Financial Education Network Directory at [www.nyc.gov/ofe](http://www.nyc.gov/ofe). City residents can locate services in the directory in 15 languages by borough and topics, including debt and credit concerns, money management and budgeting, housing assistance, and banking services.

The Office of Financial Empowerment is the first local government initiative in the nation aimed expressly at educating, empowering, and protecting those with low incomes, so they can build assets and make the most of their financial resources. The Office of Financial Empowerment is the first program to be implemented under the Center for Economic Opportunity as part of Mayor Bloomberg's aggressive efforts to fight poverty in New York City.