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**NEW YORK CITY'S FINANCIAL EMPOWERMENT CENTERS PROGRAM  
NAMED FINALIST FOR NATIONAL LEAGUE OF CITIES' 2010 AWARDS FOR  
MUNICIPAL EXCELLENCE**

The National League of Cities (NLC) announced that New York City is a finalist for the 2010 Awards for Municipal Excellence. The Awards for Municipal Excellence recognize cities and towns for outstanding programs that improve the quality of life in America's communities. New York City was chosen for the Department of Consumer Affairs' (DCA) Financial Empowerment Centers, which provide free one-on-one professional financial counseling to New York City residents.

"We are pleased that New York City is a finalist for our Awards for Municipal Excellence," said Donald J. Borut, NLC's Executive Director. "This shows that even at a time when so many cities are struggling financially, cities and towns continue to develop the most creative and innovative solutions."

NLC received nominations from cities and towns in 40 states. Finalist programs exhibited exceptional public-private partnerships, productive citizen and community collaborations, management of municipal resources, implementation of government policies, project implementation with tangible results and/or the ability to replicate the project in other cities.

"New York City's Financial Empowerment Centers have pioneered citywide delivery of professional, one-on-one, and free financial counseling services – with quantifiable and exciting client outcomes. This model is proving that financial counseling service providers can be held accountable for results and acknowledges that whether you're making \$150,000 or \$15,000 a year, when your financial situation gets complicated there's no substitute for sitting down one-on-one with a professional," said Jonathan Mintz, Commissioner of the Department of Consumer Affairs. "We're grateful to the National League of Cities for this recognition and encouragement."

Administered by the Department of Consumer Affairs Office of Financial Empowerment (OFE) in partnership with community-based organizations, Financial Empowerment Centers provide "gold standard" one-on-one professional financial counseling for free in high-need communities. Counseling is available in person or by phone in English, Spanish and Chinese. The 18 Centers Citywide meet the demand for individualized counseling identified in OFE's [\*Neighborhood Financial Services Study\*](#) released in June 2008, and reflect the Bloomberg Administration's aggressive efforts to fight poverty.

The City's network of Financial Empowerment Centers help clients with money management, budgeting, credit counseling, negotiating with creditors, finding affordable banking services, managing debt, government benefit screenings and referrals to other services and organizations. The pilot Financial Empowerment Center opened in the Bronx in June 2008, followed by three more Centers in May 2009 to meet increasing demand in the face of the nation's fiscal crisis. Today, there are 18 Financial Empowerment Center locations in the City. The Centers' financial counselors have conducted 11,187 counseling sessions, served 6,640 clients, reviewed 4,324 credit reports, created 3,060 budgets, helped New York City residents pay down more than \$2 million in debt and build more than \$204,500 in savings.

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. Financial Empowerment Centers are operated in partnership with Bedford-Stuyvesant Restoration Corporation, Credit Where Credit Is Due, The Financial Clinic and Phipps Community Development Corporation.

The winners of the 2010 Awards for Municipal Excellence will be announced during NLC's Congress of Cities and Exposition in Denver, Colo., November 30 – December 4, 2010. More information about the Awards for Municipal Excellence can be found on the NLC website at [www.nlc.org/ame.aspx](http://www.nlc.org/ame.aspx).

The National League of Cities is the nation's oldest and largest organization devoted to strengthening and promoting cities as centers of opportunity, leadership and governance. NLC is a resource and advocate for 19,000 cities, towns and villages, representing more than 218 million Americans.

The Department of Consumer Affairs 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.