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Ten Cities Chosen to Receive Grant Award to Kickstart Municipal Financial Empowerment Efforts

City Leaders Across the Country Will Identify Municipal Strategies to Promote Residents' Financial Health

August 6, 2018 – The [Cities for Financial Empowerment Fund](#) (CFE Fund), with support from JPMorgan Chase and others, today announced they had selected ten cities to receive \$20,000 each in addition to technical assistance over 6-9 months in order to identify and plan for their local municipal financial empowerment strategic priorities. The CFE Fund's CityStart initiative offers mayors and their administrations a structured approach to identify financial empowerment goals, convene stakeholders for sustainable success, develop concrete strategies, and ultimately craft an actionable blueprint rooted in local priorities and opportunities. After a competitive process, the CFE Fund selected the following cities: Albuquerque, NM; Anchorage, AK; Dallas, TX; Durham, NC; El Paso, TX; Fort Worth, TX; Portland, OR; Rochester, NY; Saint Paul, MN; and Tulsa, OK.

"Cities control a host of policies, programs, and funding streams that can transform the lives of residents with low incomes on a large scale. Across the nation, more and more city leaders are embracing high-quality financial empowerment programs to improve the financial stability of their city residents and communities," said **Jonathan Mintz, President and Chief Executive Officer of the Cities for Financial Empowerment Fund**. "We congratulate these next 10 cities and look forward to working with them to empower their residents and their communities, and we thank JPMorgan Chase for their longstanding commitment to, and investment in, municipal financial empowerment."

"We are excited to see a program like CityStart reach its first ten cities," said **Janis Bowdler, President of the JPMorgan Chase Foundation**. "City leaders have tremendous potential to promote the financial health of lower- and middle-income residents. This is not only good for families and communities but also for a city's bottom line."

The CityStart initiative draws on the CFE Fund's extensive programmatic work with local government leaders in over 60 cities, connecting critical on-the-ground insights about the impact of financial instability on families, communities, and municipal budgets with tangible, measurable, and sustainable municipal strategies to improve families' financial lives. Selected cities, working with the CFE Fund, each will construct and then host a day-long municipal financial empowerment "boot camp" event that brings together key local constituencies, including leaders from city agencies, mayoral leadership, local funders, community organization partners, and financial institution representatives. Based on issues identified in the boot camp, as well as mayoral priorities, the CFE Fund will work with each city to craft its municipal financial empowerment blueprint identifying actionable implementation steps. CityStart



cities have historically leveraged their engagement with the CFE Fund to further their commitment to this work.

JPMorgan Chase's support for CityStart reflects the firm's long-standing collaboration with CFE Fund to advance financial health in the U.S., including the development of Bank On National Account Standards and third-party validation of financial products that meet the Standards, as well as support for the City of Detroit's Financial Empowerment Initiative which has helped 217 families avoid foreclosure to date.

About the Cities for Financial Empowerment Fund (CFE Fund)

The CFE Fund supports municipal efforts to improve the financial stability of households by leveraging opportunities unique to local government. By translating cutting edge experience with large scale programs, research, and policy in cities of all sizes, the CFE Fund assists mayors and other local leaders to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. The CFE Fund also supports the award-winning Cities for Financial Empowerment Coalition, a 10-year-old organization whose invited member cities share best practices and cutting edge strategies for municipal financial empowerment success. For more information, please visit www.cfefund.org or follow us on Twitter at [@CFEFund](https://twitter.com/CFEFund).

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