



**FOR IMMEDIATE RELEASE**

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**CITIES FOR FINANCIAL EMPOWERMENT FUND ANNOUNCES OPENING OF NEW  
FINANCIAL EMPOWERMENT CENTERS IN 5 CITIES**

*\$16.2 Million Initiative Funded by Bloomberg Philanthropies Is Latest Project from CFE Fund*

March 21, 2013, (New York, NY) –The Cities for Financial Empowerment (CFE) Fund today announced the opening of five new Financial Empowerment Center programs, which will provide free, personalized, and professional financial counseling to residents of Denver, CO; Lansing, MI; Nashville, TN; Philadelphia, PA; and San Antonio, TX. Funded by Bloomberg Philanthropies, this \$16.2 million initiative is the latest project from the CFE Fund, which aims to assist 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.

At each Financial Empowerment Center, professional financial counselors will provide clients with hands-on guidance on issues such as prioritizing, negotiating, and paying down debts, opening safe and affordable bank accounts, establishing and building credit, creating realistic household budgets and increasing savings. In order to maximize impact, this financial counseling model will be integrated into existing municipal services such as workforce development and support for the homeless. The Centers are expected to serve more than 30,000 people over the next three years, through eight full-time Centers and a number of satellite locations.

“Congratulations to Denver, Lansing, Nashville, Philadelphia and San Antonio for taking an enormous step toward making financial empowerment for all their citizens a reality,” said Jonathan Mintz, Chair of the Cities for Financial Empowerment Fund. “Financial Empowerment Centers in each of these five cities will bring a unique model of financial counseling — combining professional, city-wide and free delivery with tangible client outcomes — to tens of thousands of citizens in need.”

The new Financial Empowerment Centers in Denver, Lansing, Nashville, Philadelphia and San Antonio are modeled after New York’s Financial Empowerment Centers, which have helped more than 19,000 New Yorkers reduce their debt by more than \$9 million and save nearly \$1 million since 2008. Each of these five cities will be working with local partners to bring financial empowerment to thousands of their citizens:

City	Mayor	Partners	Integrated Services	Projected Clients Served*
Denver	Michael B. Hancock	mpowered	Benefits enrollment, family stabilization services, workforce training, job placement and housing services	4,500 people
Lansing	Virg Bernero	Capital Area Community Services	Emergency services, housing services, workforce development, asset building, Head Start and prisoner re-entry	4,000 people
Nashville	Karl Dean	United Way	Public benefits enrollment, housing assistance, and local nonprofit agencies focusing on self-sufficiency	5,000 people
Philadelphia	Michael A. Nutter	Clarifi	Housing initiatives, job placement organizations, legal aid, utility assistance, and other existing social service organizations	8,900 people
San Antonio	Julian Castro	United Way & Family Services Association	Public benefits enrollment, job seeker supports, homeless services and homeless prevention, senior services	7,900 people

\*Estimated projected clients served over three years

For more information, please visit [www.cfefund.org](http://www.cfefund.org), follow us on Twitter [@CFEfund](https://twitter.com/CFEfund) or like us on [Facebook](https://www.facebook.com/CFEfund). Join the conversation on Twitter using #FinancialEmpowerment.

**About The Cities for Financial Empowerment 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. For more information, please visit [www.cfefund.org](http://www.cfefund.org) or email us at [info@cfefund.org](mailto:info@cfefund.org). Follow us on Twitter [@CFEfund](https://twitter.com/CFEfund) or like us on [Facebook](https://www.facebook.com/CFEfund).

**About Bloomberg Philanthropies**

Bloomberg Philanthropies is on a mission to improve and lengthen lives. We focus on five key areas to create lasting change: Public Health, Environment, Education, Government Innovation and Arts & Culture. Bloomberg Philanthropies encompasses all of Michael R. Bloomberg’s charitable activities, including his foundation and his personal giving. In 2012, \$370 million was distributed. For more information, please visit [www.bloomberg.org](http://www.bloomberg.org).

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