



**FOR IMMEDIATE RELEASE
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THE DEPARTMENT OF CULTURAL AFFAIRS (DCLA), THE DEPARTMENT OF CONSUMER AFFAIRS (DCA) OFFICE OF FINANCIAL EMPOWERMENT (OFE), AND BEDFORD STUYVESANT RESTORATION CORPORATION HOST “THE ART OF MONEY: PERSONAL FINANCE RESOURCES FOR ARTISTS”

Third Financial Literacy Event Will Educate and Empower New York City Artists and Independent Workers To Manage Their Finances

On **Saturday, May 14, 2011**, the Department of Cultural Affairs (DCLA) and the Department of Consumer Affairs (DCA) Office of Financial Empowerment (OFE), in partnership with the Bedford Stuyvesant Restoration Corporation (Restoration), will host the third “The Art of Money: Personal Financial Resources for Artists” event. The program will take place **from noon to 5PM** at the **Bedford Stuyvesant Restoration Corporation, 1368 Fulton Street (at New York Avenue)**, followed by a **Networking Reception from 5PM-7PM at the Skylight Gallery on Restoration’s third floor**. The event will offer free financial workshops to more than 200 artists and independent workers in all fields, as well as one-on-one financial counseling sessions at the NYC Financial Empowerment Center at Restoration, and an exhibitor fair featuring arts service organizations from across New York City. All activities will take place on Restoration’s campus.

“New York City’s energy and its creative identity come from the talent and strength of our artists,” said Cultural Affairs Commissioner Kate D. Levin. “That’s why my agency and our colleagues at the Department of Consumer Affairs partnered to develop a financial literacy program tailored to the challenges facing arts professionals in the financial downturn. Following the success of the first two Art of Money events in Harlem and Long Island City, we are pleased to present the third iteration of this collaborative effort in Brooklyn to improve the financial skills of artists and independent workers.”

“Artists and independent workers are essential to New York City but, especially in today’s economy, so many are facing financial difficulty,” said Consumer Affairs Commissioner Jonathan Mintz. “Just this week we celebrated our 10,000th Financial Empowerment Center client who is a freelance graphic designer and had thousands of dollars in debt. Today, thanks to the help of our counselor, she is debt free and in control of her and her family’s finances. With the help of DCLA, ‘The Art of Money’ helps artists and independent workers take control of their finances.”

“Bedford Stuyvesant Restoration Corporation is committed to supporting the work and financial development of artists,” said Restoration President Colvin W. Grannum. “Through our Center for Arts and Culture, our Financial Empowerment Center, and many other programs, our campus is a major resource for Brooklyn residents to participate in the arts and receive essential financial guidance. We hope that the skills learned at this event will help attendees, and we invite guests to return and utilize our services.”

The event will begin with a welcome ceremony at 12:15 pm. Speakers will include Cultural Affairs Commissioner **Kate D. Levin**, Brooklyn Borough President **Marty Markowitz**, Bedford Stuyvesant Restoration Corporation President **Colvin Grannum**, New York City Council Member and Chair of the Finance Committee **Domenic M. Recchia, Jr.**, Chair of New York State Council on the Arts and artist **Danny Simmons**, and Director of Legislative Affairs and Budget for Councilmember Jimmy Van Bramer, Matthew Wallace.

“Artists were among the pioneers in Brooklyn’s development as a cultural powerhouse,” said Brooklyn Borough President Marty Markowitz. “Brooklyn’s diversity and history provide great inspiration to our artists and their energy and dynamism help make our borough the hottest place to live, work and play in New York. Artists are just like everyone else - they need financial stability to continue their craft. These workshops are a tremendous resource for artists and independent workers of all stripes.”

“Artists need time to focus on their work, and that’s why these financial workshops are so important,” said Councilman Domenic M. Recchia, Jr., chairman of the City Council Finance Committee. “By giving artists and arts organizations the tools they need to navigate the financial end of their profession, we can help them continue to produce the amazing work that makes New York City the world’s top cultural destination.”

“As Chair of the Committee on Cultural Affairs, Libraries & International Intergroup Relations, I have advocated for financial education and resources to empower artists and independent workers. Art of Money provides valuable workshops, resources and information for artists and independent workers. I applaud the Department of Cultural Affairs, Bedford Stuyvesant Restoration Corporation and the Department of Consumer Affairs Office for their tireless efforts to create this program,” said Council Member Jimmy Van Bramer.

“A healthy arts sector is critical to New York’s vitality as a cultural mecca,” said Danny Simmons, Chair of the New York State Council on the Arts and Artist. “Artists are the bedrock of the arts sector, so the City of New York is wise to support this community through the Art of Money finance fair. I hope that the tools learned at this event will educate and inspire artists to improve their business practices, thereby expanding their ability to create and share their gifts with audiences.”

The Art of Money will have five workshops with topics that include accessing and using credit, reducing existing debt, planning for the highs and low of irregular income streams, and home ownership and the mortgage process. Attendees can sign up for first-come, first-served, one-on-one financial consultations with financial counselors from the NYC Financial Empowerment Center. An exhibitor fair will feature representatives from organizations that provide services to support creative work. Exhibitors include:

- ArtHome
- Arts & Business Council
- Bedford Stuyvesant Restoration Corporation
- Bedford-Stuyvesant Artists’ Association
- Bedford-Stuyvesant Community Legal Services
- Brooklyn Arts Council
- Brooklyn Cooperative Federal Credit Union
- Coalition for the Improvement of Bedford Stuyvesant
- Dance/USA
- Department of Cultural Affairs
- Education Affiliates Credit Union
- Fractured Atlas
- New York Foundation for the Arts
- Office of Citywide Health Insurance Access/Hi Link
- Pratt Area Community Council
- Restoration’s Center for Arts and Culture
- Rocket Hub
- The Field
- Workshop in Business Opportunities (WIBO)

The Art of Money: Personal Financial Resources for Artists is presented in collaboration the Bedford Stuyvesant Restoration Corporation, the nation's first community development corporation, which partners with residents and businesses to improve the quality of life of Central Brooklyn by fostering economic self sufficiency, enhancing family stability and growth, promoting the arts and culture and transforming the neighborhood into a safe, vibrant place to live, work and visit.

This event marks the third Art of Money: Personal Finance Resources program presented by the City of New York. In 2009, the Departments of Cultural Affairs and Consumer Affairs partnered to develop a free financial literacy program geared towards artists who rely on credit to produce their work and were hard hit at the start of the financial downturn. The first event was held in May 2010 at the Dwyer Cultural Center in Harlem. The second event—organized in partnership with Council Member Jimmy Van Bramer—took place in September 2010 at the LaGuardia Community College Performing Arts Center in Long Island City. Art of Money workshops are tailored to the financial challenges of workers with irregular income streams. More than 350 artists and independent workers have attended Art of Money events, and the May 14th program is anticipated to draw over 250 attendees. More information about the Art of Money is available at nyc.gov/artofmoney.

About the Department of Cultural Affairs

The New York City Department of Cultural Affairs is the largest funder of the arts in the United States. The agency supports more than 900 cultural organizations through \$144 million in annual program and operating support, and has committed more than \$600 million in capital funding for 190 institutions over the next four years. The agency also supports the City's cultural community through extensive technical assistance and advocacy, working closely with the field to articulate the profound impact of culture on New York City's quality of life and its economy. For more information, visit nyc.gov/culture.

About the Department of Consumer Affairs

DCA enforces the Consumer Protection Law and other related business laws throughout New York City. Empowering consumers and businesses to ensure a fair and vibrant marketplace, DCA licenses more than 78,000 businesses in 55 different industries. Through targeted outreach, partnerships with community and trade organizations, and informational materials, DCA educates consumers and businesses alike about their rights and responsibilities. DCA's 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. For more information, call 311 or visit DCA online at nyc.gov/consumers. Follow us on [Twitter](#) and find us on [Facebook](#).

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