



## Center for Economic Opportunity

### Mayor Bloomberg Announces Funding for Financial Empowerment Centers

In the 2011 State of the City Address, Mayor Bloomberg announced that the City of New York will be using public funds to expand the one-on-one financial counseling services currently offered at Financial Empowerment Centers. The Centers, initially launched with private support, are one of the Department of Consumer Affairs' Office of Financial Empowerment's innovative strategies to reduce poverty and increase self-sufficiency. Since inception, professionally trained financial counselors have helped more than 8,500 New Yorkers reduce more than \$3 million in debt and accumulate over \$300,000 in savings.



The Financial Empowerment Centers are operated through partner organizations including: Credit Where Credit Is Due, Financial Clinic, Bedford-Stuyvesant Restoration Corporation and Phipps Community Development Corporation with more than 20 locations throughout the City. These Centers have been made possible through the generous support of: Citi, Citi Foundation, Capital One, Goldman Sachs, CIT/NeighborWorks, FB Heron Foundation, Insurance Industry Charitable Foundation, AIG Financial Literacy Fund, Corporate Fuel Advisors, Oak Hill Advisors, H&R Block, Mayor's Fund to Advance NYC, Verizon, Single Stop USA, and the NY State Division of Housing and Community Renewal. Additional contributors include Con Edison, M&T Bank, BNY Mellon, and Fidelity Investments.

#### Learn more

- [2011 State of the City Address](#)
- [Office of Financial Empowerment](#)
- [Find a Financial Empowerment Center](#)

Visit our site: [www.nyc.gov/ceo](http://www.nyc.gov/ceo)