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***Lansing Wins Major Grant to Establish Financial Empowerment Center;
Equip Low-income Residents with Vital Tools for Financial Self-Sufficiency***

*\$1.5M Investment from Bloomberg Philanthropies and Living Cities' CFE Fund Will Help
Vulnerable Families and Individuals Reduce Debt and Build Assets*

Lansing, MI – Mayor Virg Bernero today announced that the City of Lansing and Capital Area Community Services (CACS) have been awarded a \$1.5 million grant from Bloomberg Philanthropies and Living Cities' Cities for Financial Empowerment (CFE) Fund to establish a Financial Empowerment Center in Lansing. The Lansing initiative will replicate New York City's evidence-based Financial Empowerment Center model. Lansing is one of five U.S. cities to be awarded a grant, which will enable Lansing to deliver free, one-on-one financial counseling by trained professionals to low-income residents by integrating counseling into the delivery of municipal services.

"As Mayor of Lansing, I believe we must provide more than a band-aid to families in crisis, and I am committed to connecting Lansing's residents with tools to reach financial self-sufficiency and to climb out of poverty. The Financial Empowerment Center will connect our families with the financial knowledge needed to get out of debt, improve their credit, and begin to save and plan for their financial futures," said Mayor Bernero. "We are grateful to New York Mayor Michael Bloomberg, his generous philanthropy and the Living Cities' CFE Fund for making this possible."

The Financial Empowerment Center initiative is the latest investment from Bloomberg Philanthropies' Mayors Project, the government innovation program which seeks to spread proven and promising ideas among cities. Through a \$16.2 million investment in Living Cities' CFE Fund, Bloomberg Philanthropies will provide grants to Denver, CO; Lansing, MI; Nashville, TN; Philadelphia, PA; and San Antonio, TX, and enable extensive technical assistance to help each city replicate and customize the model.

"CEDAM, as the host for the Michigan Center for Financial Empowerment (MCFE) project, could not be more pleased that Michigan will play host to one of the Financial Empowerment Centers," said Jamie Schriener-Hooper, Executive Director of CEDAM. "We're excited to see how we can share Lansing's experiences with the rest of our great state."

The Lansing Financial Empowerment Center will target the major financial challenges experienced by the Lansing population, focusing on residents unable to meet basic needs and facing barriers to affordable housing, including the almost one quarter of Lansing residents who live in poverty. Led by the Mayor's Office and housed at Capital Area Community Services (CACS), the Financial Empowerment Center will open in March 2013 and will reach 4,000 residents with free, one-on-one financial counseling over the next three years.

The Center will be located at the CACS Lansing Service Center and will have part-time satellite locations at the Ingham County Department of Human Services, Advent House Ministries, the CACS Grand River Head Start location and Tabernacle of David Church. The Center will integrate with emergency services, housing services, workforce development, asset building, Head Start and prisoner re-entry through partnerships with a number of community organizations in Lansing.

The Lansing project involves a strong team of partners, including CACS, Lansing Community College, a diverse group of community-based organizations, and the Community Economic Development Association of Michigan (CEDAM), which provides the City of Lansing direct assistance for the project as part of the Michigan Communities for Financial Empowerment (MCFE) network, a program generously supported by the C.S. Mott Foundation.

"Capital Area Community Services is excited to serve as the nonprofit host for Lansing's Financial Empowerment Center," said Ivan Love, Jr., Executive Director at CACS. "Through the Center, Lansing residents will have access to free, one-on-one counseling focused on reducing debt, improving credit, increasing savings and access to banking. In addition, the Center's clients will be connected to other necessary supports provided onsite at CACS or within the Lansing community, including emergency services, homeless services, foreclosure prevention, workforce development, free tax preparation, home weatherization and matched savings accounts."

In 2008, Mayor Bloomberg announced that the City of New York would pilot Financial Empowerment Centers as part of a broad effort to test and refine new approaches to alleviating poverty. While initially privately funded, the Centers became publicly funded after their data-proven impact. Since the pilot commenced, the program has grown to nearly 30 Centers, helping more than 19,000 New Yorkers reduce their debt by more than \$9 million and save more than \$1 million.

Denver, Lansing, Nashville, Philadelphia, and San Antonio were selected to receive Financial Empowerment Center grants through a competitive process in which nearly fifty cities applied. These cities exhibited the most thoughtful, creative approach, as well as committed leadership and strong partnerships for replicating the model in their local communities.

Through the Living Cities' CFE Fund project, services are delivered in a more cost-effective manner and better outcomes are achieved across the array of social services, by seamlessly integrating financial counseling into traditional anti-poverty efforts. In addition to financial counseling, the model has a strong focus on integrating with other services driving toward self-sufficiency, including benefits enrollment, family stabilization services, workforce training and job placement, housing, and other supports.

To learn more about the Living Cities' CFE Fund grants, visit cfefund.org. Join the conversation on Twitter using #FinancialEmpowerment.

Bloomberg Philanthropies works primarily to advance five areas globally: the Arts, Education, the Environment, Government Innovation, and Public Health. In 2011, \$330 million was distributed. Government Innovation efforts, including the Financial Empowerment Centers, are part of the Mayors Project, which seeks to spread proven and promising ideas among cities. Other Mayors Project investments include Cities of Service, Innovation Delivery Teams, and the Mayors Challenge.

Founded in 1991, Living Cities is an innovative collaborative of 22 of the world's largest foundations and financial institutions. In nearly 20 years Living Cities' members have collectively invested almost \$1 billion, helping shape federal funding programs, redirecting public and private resources, and helping communities to build homes, stores, schools, community facilities and more. For more information, please visit: livingcities.org/.

Living Cities' 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 <http://www.cfefund.org/> or email us at info@cfefund.org.

Michigan Communities for Financial Empowerment (MCFE), a program of the Community Economic Development Association of Michigan (CEDAM), is a network for Michigan's local leaders working to advance effective financial empowerment initiatives. MCFE communities reduce poverty by providing residents with tangible opportunities to manage financial crises, increase income, save and plan for their futures. CEDAM is a nonprofit membership organization that represents hundreds of individuals and organizations committed to revitalizing and rebuilding Michigan through community economic development. For more information about CEDAM, visit cedam.info. For more information on MCFE, visit mcfce.cedam.info.

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