

**Fostering Financial Independence:
Local Strategies to Help Residents Increase Financial Stability**

Question and Answer Session Summary

1. *What role did CEDAM play in Lansing's decision to participate in the national replication of the Financial Empowerment Center model?*

Antonia Kraus (City of Lansing Treasurer): the City of Lansing was nurtured by CEDAM to be in a position to go after the grant to replicate the Financial Empowerment Center model. Megan Kursik provided Lansing training and a vision for what the project could mean for the city's residents and provided the direct support needed to develop a proposal, engage partners and implement the project. In addition, CEDAM is able to connect local governments in Michigan with leaders in the municipal financial empowerment field nationally.

Megan Kursik (CEDAM): With support from the C.S. Mott Foundation, the MCFE network at CEDAM is able to meet specific needs of local governments interested in replicating the Financial Empowerment Center model. Support can include gifted staff time for project development and partner engagement, fund development, training and direct funding through sub-grants to local governments.

2. *What are examples of connections CEDAM can make for local governments in Michigan?*

Megan Kursik (CEDAM): CEDAM can connect local governments in Michigan with leaders in the field nationally, training opportunities, funding opportunities, and a space for Michigan leaders to come together and learn from one another, share best practices and address shared challenges specific to local financial empowerment.

3. *Define local government.*

Megan Kursik (CEDAM): CEDAM is looking to work with city governments or county governments in Michigan to lead replications of the Financial Empowerment Center model.

4. *How can nonprofits engage local governments in the financial empowerment movement?*

Megan Kursik (CEDAM): Nonprofits can encourage local government participation in financial empowerment initiatives by identifying: 1. Benefit to community residents of various financial empowerment initiatives; 2. Benefit to local government when residents address financial instability through various financial empowerment initiatives (potential cost-savings and efficiencies in publicly funded supportive programs and services; strengthened local economy and local tax base); 3. Unique role that local government can contribute to a financial empowerment initiative (leader; convener; fundraiser/funder; champion).

5. *If nonprofits in a community are already working in the financial empowerment realm, how can the local government prevent them from feeling threatened by a new Financial Empowerment Center initiative?*

Megan Kursik (CEDAM): An essential component of the Financial Empowerment Center model is its integration with a range of supportive programs and services in a community. The financial counseling services provided at a Center are meant to be an enhancement (or “Supervitamin”) for the traditional supportive programs and services already provided, not a replacement.

Nonprofit partners in a Financial Empowerment Center initiative benefit from integration with the Center because their clients simultaneously access their services and address underlying financial instability through financial counseling. Therefore, the outcomes of nonprofits’ programs can be improved. Also, the Center provides strategic referrals to its nonprofit partners, driving new clients to nonprofit partners. Finally, it is important for nonprofit partners to be invited to participate in discussions regarding program development and implementation for a Financial Empowerment Center. This allows the initiative to be a true community collaboration.

6. *What are the roles of the local government and the nonprofit host in a Financial Empowerment Center initiative?*

Megan Kursik (CEDAM): The local government provides overall leadership for the initiative, leading fund development, model implementation, stakeholder/partner engagement, marketing and outreach, evaluation and sustainability planning. The nonprofit host operates the Financial Empowerment Center’s day to day operations of delivering financial counseling and integrating financial counseling with a range of partners in the community, through collocations and referrals structures.