



OFFICE OF THE MAYOR
Hon. Stephanie A. Miner, Mayor

FOR IMMEDIATE RELEASE
DATE: November 14, 2017

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**MAYOR MINER ANNOUNCES \$20,000 AWARD TO
DEVELOP A FINANCIAL EMPOWERMENT CENTER
AIMED AT ALLEVIATING POVERTY AND HELPING
SYRACUSE FAMILIES BUILD SAVINGS**

*\$20,000 Grant Comes from the Cities for Financial Empowerment Fund and
Bloomberg Philanthropies*

*Miner: Ending Systemic Poverty Includes Teaching Families to Manage their
Finances, Stay Out of Overwhelming Debt, and Build Savings*

SYRACUSE, N.Y. – Mayor Stephanie A. Miner announced today a \$20,000 award from the Cities for Financial Empowerment (CFE) Fund and Bloomberg Philanthropies to develop and integrate a Financial Empowerment Center to help city residents better manage their personal finances and lift families out of systemic poverty.

“The struggle to end systemic poverty must include teaching families how to manage their finances, stay out of overwhelming debt, and build savings,” said **Syracuse Mayor Stephanie A. Miner**. “I look forward to the creation of a Financial Empowerment Center to compliment work already being done by government and nonprofit agencies working to alleviate poverty in Syracuse. I appreciate the support of the CFE Fund and Bloomberg Philanthropies in making resources available to address this issue.”

“Local leaders know first-hand the connection between family financial stability and community financial stability,” said **Jonathan Mintz**, President and CEO of the Cities for Financial Empowerment Fund. “Mayor Miner and the City of Syracuse are joining a national movement to bring free, high-quality financial counseling as a public service to their residents; we are proud to partner with Mayor Miner and Bloomberg Philanthropies on this critical work.”

“Financial Empowerment Centers are exactly the kind of bold idea that should spread between cities. It is a proven model that helps low-income citizens and we are delighted to be doubling down on our investment in this initiative,” said **James Anderson**, head of Government Innovation at Bloomberg Philanthropies.



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Earlier this year, the city received a \$20,000 planning grant from the CFE Fund to study the personal financial needs of Syracuse residents. Working with staff from the city's Office of Innovation and Department of Neighborhood and Business Development, the city reached out to local service providers to assess the financial needs of city residents. The \$20,000 grant for the second phase will determine what a Financial Empowerment Center would look like when created: partnerships that will be needed, how it will be staffed, and the availability of sustainable funding streams.

The Miner administration has advocated holistic solutions to addressing systemic poverty since Mayor Miner took office in 2010. Mayor Miner has long been an advocate for Say Yes to Education and, during her time in office, the Say Yes Syracuse Endowment Fund was fully funded. In addition to the full-tuition college scholarships, Say Yes provides important support services including family counseling and legal clinics. Another component of addressing poverty has been to look at improving housing conditions in city neighborhoods, where the administration has established the Greater Syracuse Land Bank to address blight to recently beginning a pilot program to redeploy code enforcement officers, building better relationships between tenants and property owners with the city.

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. The CFE Fund works in partnership with Bloomberg Philanthropies and other generous sponsors to support our work. For more information, please visit www.cfefund.org or follow us on Twitter at @CFEFund.

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