



Newly Opened Financial Empowerment Center Holds Grand Opening Event

The City of Pittsburgh and Neighborhood Allies announced an official grand opening of the local Financial Empowerment Center (FEC), which opened for business last month to support residents with free, one-on-one financial counseling. The event is being held on May 9 at the City-County Building at 2:00 pm.

May 9, 2019 – The City of Pittsburgh and Neighborhood Allies, in partnership with Advantage Credit Counseling Services and the Cities for Financial Empowerment Fund (CFE Fund), announced today the grand opening of Pittsburgh's Financial Empowerment Center (FEC), offering professional, one-on-one financial counseling and coaching as a free public service to local residents. At the Pittsburgh FEC, professionally trained financial counselors help individuals and families manage their finances, pay down debt, increase savings, establish and build credit, and access safe and affordable mainstream banking products. At the core of the FEC model is the integration of counseling into other social services, such as affordable housing, workforce development, benefits access, and more.

Neighborhood Allies and the City of Pittsburgh have worked with CFE Fund since the fall of 2017 to bring the national model to Pittsburgh. Local grants from BNY Mellon Foundation of Southwestern Pennsylvania, Hillman Foundation and PNC Bank totaling \$225,000, combined with a \$30,000 contribution from the City, have been matched by a \$250,000 implementation grant from CFE Fund. Additional funds will be raised to cover the total \$694,000 cost over two years.

"Together with our partners at Neighborhood Allies, I'm very proud to let every Pittsburgher know about this excellent resource that will help individuals and families of all ages and incomes reduce debt, increase credit scores, and get the most out of their financial life!" said Mayor William Peduto.

A selection committee comprised of local leaders from Allegheny County Department of Human Services, the University of Pittsburgh and United Way selected Advantage Credit Counseling Services as

the nonprofit partner to hire, train and deploy the counselors and program manager. The four counselors have regular hours at ten social service agencies and make appointments or take walk-in clients.

“Everyone can benefit from the support of a financial counselor to help them realize their goals. Whether you want to buy a house or a car, or send your children to college, you can get help with your credit, debt, banking and savings,” said Sarah Dieleman Perry, Director of Economic Opportunity at Neighborhood Allies. “Our goal is that all will have access to these resources.”

The counselors see clients at locations downtown, in Homewood, McKees Rocks, Northside, Oakland, South Side and West End. For a complete listing, please see www.pittsburghpa.gov/mayor/FEC.

First piloted in New York City under Mayor Michael R. Bloomberg in 2008, FECs across the country have worked with almost 85,000 clients, helping them reduce individual debt by over \$101 million, and increasing their families’ savings by close to \$10 million. In addition, a recent CFE Fund evaluation showed that this program works even for residents with very low incomes and other complex financial challenges. FECs are operating in 9 cities, and Pittsburgh is one of a dozen local governments working to launch a local FEC initiative.

“Mayor Peduto and Neighborhood Allies are part of a growing national movement to bring free, high-quality financial counseling as a public service to residents in cities and counties across the country,” said Jonathan Mintz, President and CEO of the Cities for Financial Empowerment Fund. “Local leaders know first-hand the connection between family financial stability and community financial stability, and we are proud to partner with Pittsburgh on this critical work.”

For more information and to make an appointment, please see www.pittsburghpa.gov/mayor/FEC, call 1-800-298-0237 or email fecinfo@advantageccs.org.

About the Cities for Financial Empowerment Fund (CFE 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 in over 70 cities 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 www.cfefund.org or follow us on Twitter at [@CFEFund](https://twitter.com/CFEFund).

About Neighborhood Allies

Neighborhood Allies is a unique community development partner that is part funder, part lender, part connector and part consultant. Believing that Pittsburgh’s future is built upon strong neighborhoods, they are a forward-thinking, solutions-oriented community developer that brings hope, fresh ideas, expertise, and resources to distressed and transitional neighborhoods. They accomplish this work by listening to the needs of neighborhoods and serving as a catalyst for change. Their approach to neighborhood revitalization is comprehensive and multifaceted, and they make and support

neighborhood-based investments that seed ideas, help transform vulnerable neighborhoods and identify scalable ways to create positive social impact, using their Healthy Neighborhoods Framework as their roadmap. For more information visit: www.neighborhoodallies.org

About Advantage Credit Counseling

Advantage Credit Counseling Service, Inc. (ACCS) is a non-profit 501(c)3 organization that has been successfully assisting consumers attain financial wellness for over 50 years. Advantage helps individuals and families achieve financial wellness through its financial counseling services and financial literacy education. The agency helps consumers at various points in their financial life, whether they are struggling with debt, building their credit, preparing for homeownership or trying to save their home from foreclosure. The counseling services the agency provides gives consumers a resource that helps them to achieve their financial goals.