



# News Release

For Immediate Release: August 6, 2018

## **Durham Receives Grant to Kickstart Financial Empowerment Efforts**

*Planning Grant Will Identify Strategies to Financially Empower Residents*

DURHAM, N.C. – The City of Durham has been named one of 10 cities to receive a \$20,000 planning grant, along with months of technical assistance, to identify and plan ways to help financially empower residents.

The grant is from the Cities for Financial Empowerment (CFE) Fund's [CityStart Initiative](#), with support from JPMorgan Chase and others, and offers mayors and their administrations a structured approach to identify financial empowerment goals, convene stakeholders for sustainable success, develop concrete strategies, and ultimately craft an actionable blueprint rooted in local priorities and opportunities.

The City will receive an intensive 6-to-9 month technical assistance engagement partnership along with a \$20,000 planning grant. "In order for all our residents to fully participate in Durham's economy, it is essential that they have access to adequate banking services, reputable financial education, and opportunities to build assets and savings," said Mayor Steve Schewel. "The CityStart Initiative is well-aligned with Durham's commitment to making these resources accessible for our whole community. Participation in this initiative will give the city and our community partners tools needed to move our financial inclusion agenda forward in well-coordinated and sustainable ways."

The CityStart Initiative draws on the CFE Fund's extensive programmatic work with local government leaders in over 60 cities, connecting critical on-the-ground insights about the impact of financial instability on families, communities, and municipal budgets with tangible, measurable, and sustainable municipal strategies to improve families' financial lives.

Under Mayor Steve Schewel, the Financial Inclusion Initiative will be led by the City's Office of Economic and Workforce Development Director Andre Pettigrew, who will work with the CFE Fund to construct and host a day-long municipal financial empowerment "boot camp" that brings together key local constituencies integral to the financial inclusion. According to Mayor Schewel, based on issues identified in the boot camp, Durham will then craft its municipal financial empowerment blueprint identifying actionable implementation steps.

"Cities control a host of policies, programs, and funding streams that can transform the lives of residents with low incomes on a large scale. Across the nation, more and more city leaders are embracing high-quality financial empowerment programs to improve the financial stability of their residents and communities," said President and Chief Executive Officer Jonathan Mintz of the Cities for Financial Empowerment Fund. "We congratulate Mayor Steve Schewel and look forward to working with him to empower Durham residents, and we thank JPMorgan Chase for their longstanding commitment to, and investment in, municipal financial empowerment."

In addition to Durham, other selected cities chosen to receive this award through the CFE's competitive process include Albuquerque, N.M.; Anchorage, Alaska; Dallas, Texas; El Paso, Texas; Fort Worth, Texas;

Portland, Ore.; Rochester, N.Y.; Saint Paul, Minn.; and Tulsa, Okla.

**About the City of Durham Office of Economic and Workforce Development**

Guided by the City’s [Strategic Plan](#), the [Office of Economic and Workforce Development](#) helps ensure that Durham has shared economic prosperity by assisting cultural development through planning, partnerships, and administration of the Durham public art program and other activities; helping to increase Durham’s commercial tax base; preparing the workforce to meet the demands of current and emerging industries; promoting long-term economic growth through the revitalization of downtown, urban, and targeted suburban areas; and providing technical and targeted financial assistance for business

**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 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 also supports the award-winning Cities for Financial Empowerment Coalition, a 10-year-old organization whose invited member cities share best practices and cutting-edge strategies for municipal financial empowerment success. For more information, follow on [Facebook](#), [Twitter](#), and [LinkedIn](#).

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