



Financial Empowerment Center Profile: Rochester, NY



The Financial Empowerment Center (FEC) Model

- Across the country, [Financial Empowerment Centers](#) (FECs) provide professional, one-on-one financial counseling as a no-cost public service. FEC counselors help clients manage their finances, pay down debt, increase savings, establish and build credit, and access safe and affordable mainstream banking products. The model was first launched in New York City in 2008 under then-Mayor Michael R. Bloomberg, and is now being replicated in dozens of cities and counties across the country – including the City of Rochester – in partnership with the national nonprofit Cities for Financial Empowerment Fund (CFE Fund).

The City of Rochester, NY Financial Empowerment Center

<https://www.rochesterfec.org/>



Government Leadership: City of Rochester Office of Financial Empowerment

FEC financial counseling is provided as a no-cost public service; government leadership ensures credibility, accountability, scale, public service integrations, and program sustainability.

- The Rochester FEC offers financial counseling as a free public service for all residents of Monroe County, NY.
- In 2020, the Rochester FEC was initially launched and managed by the Mayor's Office of Community Wealth Building, providing the program with a high amount of visibility and ensuring it was closely connected to the Mayor's priorities and strategic plans for the city. For example, one key Mayoral priority was to provide more quality educational opportunities for Rochester residents. FEC services were highlighted as an opportunity for residents to learn to address their personal financial challenges, with the guidance of a trained financial counselor.
- Since the Rochester FEC's launch in April 2020, the City has secured a wide range of public and private funding for FEC services, including city tax levy funds, as well as funding from the JPMorgan Chase Foundation, United Way of Greater Rochester, M&T Bank, and more. Building relationships with local financial and philanthropic institutions is central to the City's sustainability strategy, as a means of establishing legitimacy and securing strong buy-in for the FEC across the community. The FEC regularly shares updates on partnerships and performance - using data from the national FEC database - with key stakeholders and potential funding partners.
- In 2023, as the FEC grew and the City expanded its commitment and capacity to engage in financial empowerment work, Rochester established the Office of Financial Empowerment. This office now manages all of the City's economic mobility initiatives, including the FEC.



Counseling Provider Partner: Consumer Credit Counseling Services of Rochester

FEC counseling providers are connected to the community; counselors are professionally trained according to [FEC Counselor Training Standards](#) and a Code of Ethics.

- Local nonprofit Consumer Credit Counseling Services of Rochester (CCCSR) was selected as the Rochester FEC financial counseling provider through a competitive Request for Proposals.
- CCCSR has provided professional financial counseling and other direct services in the Rochester area since 1970. They are a deeply trusted provider in the community

that serves thousands of residents, especially priority populations identified by the Mayor: single mother-headed households, residents re-entering society from incarceration, small business owners and entrepreneurs, residents facing housing instability, and workforce development training participants. They have established relationships with numerous local social service providers and financial institutions.



"I am very proud that my passion to help others reach their financial goals has helped many City of Rochester residents increase their credit scores and reach their dream goals of buying a home."

Juan
Rochester FEC Counselor



"Working with FEC has helped me obtain a healthy relationship with money and made me more aware of my spending habits. I'm now in the position to not only buy but maintain my first home by using the tools and resources given to me by my counselor."

Belinda
Rochester FEC Client



Data-Driven Impact: at the Rochester FEC (2020-2023)

FEC counseling is managed through rigorous data collection; the national FEC database measures impact against financial behavior change outcomes.

Client Demographics

71%
Female

70%
Rent their homes

57%
Black

\$31,121
Average yearly household income

Outcomes

2900+
Clients seen to date

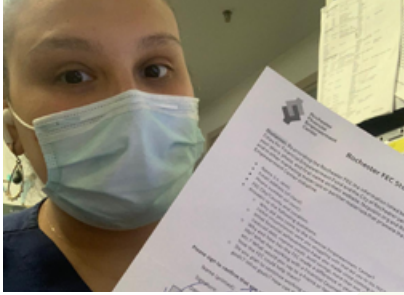
8800+
Counseling sessions

\$4.1M
Non-mortgage debt reduced

\$1.9M
Savings increased

52%
Clients return for 2 or more sessions

500+
Clients have increased their credit scores by 35+ points



"I am now familiar with looking at my retirement account, which I had never done before. This program not only makes you take an in-depth look at your finances, but also gives you an entirely new perspective. With a counselor, you realize things you had not before."

Jamie
Rochester FEC Client



Strategic Program Partnerships

Because financial instability impacts the need for, and success of, other social services, strategic FEC partnerships with other social services are critical.

Program partnerships create a sustainable pipeline of client referrals to the FEC while also supporting partner organizations' goals by addressing the financial health of their clients. FECs create a range of partnerships based on local needs and Administration priorities.

The Rochester FEC has built dozens of relationships with program partners which are critical to its success and sustainability. For example, the Rochester Housing Authority has embedded FEC referrals into their Home Ownership Program: Section 8 rental assistance voucher recipients meet with an on-site FEC counselor as part of their ongoing work towards homeownership. Additionally, a local foodbank, Foodlink, has a culinary apprenticeship program where individuals are referred to an onsite FEC counselor to help them build a solid financial foundation to work in the culinary industry. Other successful program partners include:

Tax Assistance:

CASH – Creating Assets,
Savings, and Hope

Legal and Advocacy Services:

The Ibero-American Action
League, Empire Justice Center

Education:

Monroe Community College,
Rochester City School District
Office of Adult Career Education
Services

FEC counselors provide counseling services at additional locations throughout Rochester, including:

- Monroe Community College
- Rochester Public Libraries
- Monroe Community Department of Social Services
- Office of Adult Career and Education Services
- Genesee Co-Op Federal Credit Union

For more information on the Financial Empowerment Center (FEC) model, visit www.FECPublic.org

