



Financial Empowerment Center Profile: Polk County, Iowa



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 Polk County – in partnership with the national nonprofit Cities for Financial Empowerment Fund (CFE Fund).

The Polk County, Iowa Financial Empowerment Center

<https://www.polkcountyiowa.gov/community-family-youth-services/community-and-family/financial-empowerment-center-home/>



Government Leadership: Polk County Department of Community, Family, and Youth Services

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

- The Polk County FEC was launched to help support financial instability needs surfaced in other County-run relief services such as community food pantries; emergency, rental, and utility assistance programs; and other supportive services.
- The County hired two FEC Counselors dedicated to support residents who participate in other programs within the Department of Community, Family, and Youth Services.
- Since launching the FEC in March 2020 under the Department of Community, Family, and Youth Services, the County has sustained the FEC through a wide range of private and public funds, including from Polk County general funds, funds from United Way of Central Iowa, Veridian Credit Union, Polk County Housing Trust Fund, American Rescue Plan Act (ARPA), and more.



Counseling Provider Partner: Evelyn K. Davis Center

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

- The Evelyn K. Davis Center (EKDC), an initiative of Des Moines Area Community College, was selected as the financial counseling provider through the County's competitive public Request for Proposals.
- EKDC has an extensive history of working with people with low and moderate incomes, including residents in the "Urban Core" of the county. The Center has been providing various financial education and asset-building services since 2012, including individualized financial counseling, which they adapted to fit the FEC model.
- They also coordinate the Central Iowa Bank On Coalition, giving them a holistic understanding of the financial empowerment field. From the start, EKDC already had relationships with several community partners that refer clients to the Polk County FEC.



"I was able to reduce the number of delinquent accounts and reduce my credit utilization by paying down my credit card debt; this resulted in a credit score increase from 564 to 645. I also increased my savings balance. I was able to freely talk to Kent, my financial coach, without judgment."

Angela
Polk County FEC Client



"One of the most important factors in the success of the Polk County Financial Empowerment Center has been selection of a nonprofit provider that has a positive community reputation, relationships with other local agencies that support residents we want to serve, and internal programs that provide a consistent source of referrals that are ready and able to benefit from the service."

Eric
Polk County FEC Local Government Manager



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

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

Client Demographics

64%
Female

61%
Rent their homes

44%
Black

\$30,000
Average yearly household income

Outcomes

1600+
Clients seen to date

5400+
Counseling sessions

\$3.6M
Non-mortgage debt reduced

\$776K+
Savings increased

59%
Clients return for 2 or more sessions

320
Clients increased their credit scores by 35+ points



"I have never been in a position where I could save anything - I knew that I needed some help figuring out the best way to budget my money and establish my priorities. Because of the Financial Empowerment Center, I now know how to manage, save, and create a plan with my limited resources."

Kate
Polk County 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 priorities.

Many Polk County FEC clients are referred from other programs within the Evelyn K. Davis Center, such as financial education classes and their Small Business Solutions program. For example, a dedicated FEC counselor works closely with EKDC small business counselors to support clients interested in opening a business. The FEC counselor focuses on personal finance issues that affect entrepreneurs, such as separating business and personal finances and improving credit scores to tap into affordable loans.

The FEC also has built dozens of additional relationships with program partners that are critical to its success and sustainability. These include:

Housing Assistance

Des Moines Housing Authority,
Neighborhood Finance
Corporation

Prisoner Reentry

Central Iowa Returning Citizens
Achieve, Polk County Jail, Iowa
Correctional Institution
for Women

Women's and Family Services

Beacon of Life, Polk County
Family Development and Self
Sufficiency Program

FEC counselors provide in-person services at additional locations throughout the county, including:

- Fresh Start Women's Center
- Polk County Jail
- Polk County General Assistance
- Polk County Family Enrichment Center

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

