

Center for Financial Empowerment (CFE)

Financial Navigators Program

In 2019, the City of Madison joined a cohort of municipalities through the Center for Financial Empowerment (CFE) and CityStart around the subject of financial empowerment models. CFE is providing the City technical assistance in creating a blueprint for coordinated financial empowerment. The deadline for this project has been extended to early fall 2020, as CFE Fund pivoted to provide crisis support to municipalities to address COVID-19 related community needs through the creation of a Financial Navigators model. The City of Madison Community Development Division (CDD) applied to participate in this program with the Mayor's support.

On April 29th, the City of Madison was chosen to be among the first cohort of the Financial Navigators program.

The Financial Navigators initiative helps residents deal with the financial impact of the COVID-19 pandemic, providing remote assistance in navigating critical financial issues and making referrals to other social services and resources. With support from Bloomberg Philanthropies, the Citi Foundation, JPMorgan Chase & Co., and the Wells Fargo Foundation, the CFE Fund is partnering with 31 local governments across the country, providing them with technical assistance and funding to launch a new public Financial Navigators program.

Trained Financial Navigators provide structured guidance over the phone to help people strategize around supports for disruptions to their income and other financial concerns. They help residents triage financial issues, identify immediate action steps, and make referrals to other services. Assistance includes managing expenses through prioritizing payments and when to make them, as well as maximizing income through ensuring receipt of federal payments, unemployment benefits, and other resources.

The City of Madison was awarded an \$80,000 grant to support operations of the program for one year with the expectation that it serve 12,000 callers. The program utilizes a national resource library and automated referral database, which the City of Madison will keep updated with local referral information. The program is being led by CDD and operated in partnership with the Madison Public Library, which is leveraging its existing call center infrastructure and redeployed librarians to staff the hotline.

The hotline will go live in early September, preceded by a soft launch with community partners. CDD is working closely with community partners such as United Way 211, Tenant Resource Center and Legal Action of Wisconsin, among others, to ensure a streamlined and efficient referral process to and from relevant resources and the hotline.

More information about the program can be found at: www.cfefund.org

Summer Jobs Connect – Summer Youth Employment Program (SYEP)

Summer Jobs Connect is an ambitious initiative spearheaded by [the Citi Foundation](#) and the CFE Fund to support young adults seeking summer employment, enhancing these municipally-led programs by integrating structural linkages to [safe and appropriate banking products](#), services, and education. In the initiative's sixth year, the CFE Fund is worked with 16 city governments and their local Summer Youth Employment Program partners to provide additional job positions to local residents of predominantly low incomes between the ages of 14 and 24, as well as connect them to appropriate bank and credit union products and meaningful financial education.

On May 8, 2020 the Cities for Financial Empowerment (CFE) Fund, informed CDD that the City of Madison has been selected to receive a [Summer Jobs Connect](#) Planning Grant. "We are very excited to support your efforts on this important initiative and to connect you with the broader community of cities and counties that are doing similar work around the country."

As part of this year-long engagement, the City of Madison will receive a \$20,000 planning grant and significant technical assistance from the CFE Fund. The grant term will run from May 1, 2020 to April 30, 2021 and grant funds are to be used to design and prepare for the Benefits of Banking Financial Empowerment program implementation in summer 2021.

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The planning grant will allow CDD staff to build the partnerships and design a program supported by banks and community based organizations that meets the needs of youth of Madison.

City Of Madison's Summer Youth Employment Financial Empowerment application incorporated [Summer Jobs Connect](#) research, Banking Partners –Summit Credit Union and contracted community based organizations who currently are currently providing summer youth employment programing. Other partners include UW Health Hope –Youth internship program- Boys and Girls Club of Dane County Avid Tops summer internship program. Our target goal is to reach 250 youth in summer 2021.

Madison's SYEP Goals

- Educate participants about benefits of banking and how to safely open accounts;
- Open safe, non-custodial accounts; and direct deposit summer paychecks into accounts.
- Ensure clients regularly and safely use the account and offer continuing financial empowerment education.
- Offer all youth in a city funded summer employment program the opportunity to learn about the Benefits of banking
- Train partnering community based organizations program staff with a self-designed curriculum that meets the needs of Madison youth.

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