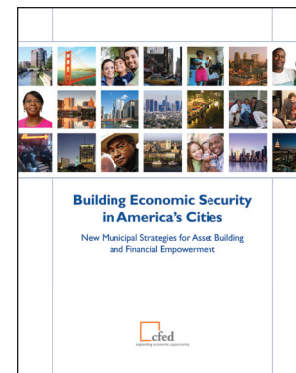


Building Economic Security in America's Cities

New Municipal Strategies for Asset Building and Financial Empowerment

City Strategies

The following are examples from across the nation of the range of program and policy strategies that city governments, often in collaboration with partners from the private, nonprofit and philanthropic sectors, are implementing to financially educate, empower and protect their residents. These innovative local efforts have the potential to help financially vulnerable populations gain a stronger foothold in the economic mainstream.



Goal	City Strategies
Improve access to high quality financial information, education and counseling	<ul style="list-style-type: none"> ■ Financial education and counseling networks and referral structures ■ Neighborhood-based financial one-stop centers ■ Incorporating financial education into social service and workforce programs ■ Standardizing and credentialing of financial education services and providers
Increase access to income-boosting supports and tax credits	<ul style="list-style-type: none"> ■ Leveraging technology to streamline public benefits screening and uptake ■ Access points for benefits screening in high-need communities ■ Funding for free/low-cost tax prep services ■ VITA and EITC public awareness campaigns ■ Enacting a locally-funded EITC
Connect residents to safe, affordable financial products and services	<ul style="list-style-type: none"> ■ Creating and promoting low-cost transaction and savings products through Bank On campaigns or in partnership with financial institutions ■ Affordable credit products, e.g., small dollar, refund anticipation or auto refinance loans ■ Encouraging employers to use direct deposit
Create opportunities to build savings and assets	<ul style="list-style-type: none"> ■ Short-term and emergency savings products ■ Incented savings accounts, e.g., Individual Development Accounts (IDAs), college savings accounts, or other accounts for uses such as buying a home or a vehicle ■ Expanding access to small business capital and training ■ Tax assistance for the self-employed ■ Shared-equity homeownership
Protect consumers in the financial marketplace	<ul style="list-style-type: none"> ■ Limiting or managing the proliferation of alternative, high-cost financial service providers through licensing and zoning powers ■ Curbing predatory consumer lending through enforcement of local disclosure laws or litigation ■ Foreclosure prevention strategies, including foreclosure counseling, forgivable emergency loans, encouraging lender workouts and assistance to tenants in foreclosed properties