

Governor Phil Murphy

ICYMI: DCA Awards \$1.8 Million in Grants through Financial Empowerment Pilot Program

02/14/2023

Grants Will Enable Nonprofits to Offer Financial Counseling to Individuals in Underserved Communities

TRENTON, NJ – The New Jersey Department of Community Affairs (DCA) announced that it recently awarded \$1.8 million in funding to 10 nonprofit organizations through the Financial Empowerment Pilot Program. DCA is managing the three-year Financial Empowerment Pilot Program, which is designed to create financial empowerment programs pursuant to Assembly Bill A3062, known as P.L. 2021, c. 321, which was signed by Governor Murphy on December 21, 2021.

"I was thrilled to sign the Financial Empowerment Pilot Program into law and excited that DCA has now identified these 10 nonprofit organizations to provide financial knowledge and skills to some of our most vulnerable communities," **said Governor Murphy**. "Financial literacy is key to managing one's money. Learning how to save, invest, build credit, and so on will not only empower individuals and families to understand how to reach their financial goals, but will allow them to continue to share the knowledge they gained for generations to come."

"These awards will fund programs that enhance economically vulnerable people's ability to make informed choices about financial issues through education and skill building, particularly in the areas of access to banking services, credit improvement, and reduction of unsecured debt," **said Lt. Governor Sheila Y. Oliver, who also serves as DCA Commissioner**. "Free and confidential one-on-one coaching will be provided by trained professionals to help New Jerseyans in underserved communities reach their money goals, learn about consumer protections and their legal rights, and achieve greater control over their finances."

The Financial Empowerment Pilot Program continues the Administration's dedication to the financial resiliency of New Jersey residents. Last spring, Treasurer Elizabeth Maher Muoio and the Department of the Treasury launched NJ FinLit (<https://njfinlit.enrich.org/>), a free online financial wellness platform, available to all adults across the state. Thousands of residents have taken advantage of the site's highly personalized and interactive learning experience.

Awards were given to nonprofit organizations with demonstrable success using the field of financial empowerment services to mitigate the effects of structural poverty. The programs must focus on serving traditionally underserved cultural or linguistic communities and those communities historically disenfranchised from access to banking and wealth-building tools, including:

- Youth transitioning from foster care or the juvenile justice system,
- Veterans,
- Seniors, especially those raising their grandchildren,
- People with behavioral health needs,
- People with disabilities,
- Re-Entry participants, and
- Survivors of domestic violence.

Selected programs may be an expansion of existing, successful services or may be the creation of an adjacent service.

Financial Empowerment Pilot Program Grant Awards

Agency	Award Amount	Description
NORWESCAP	\$299,163.00	To create financial empowerment among the residents of northwestern New Jersey, allowing them to achieve self-sufficiency.
Bayonne Economic Opportunity Foundation	\$300,000.00	To assist low-income individuals/families in gaining knowledge and understanding on how to improve their credit score, as well as teach them how to manage their finances and show them how to make economically sound financial decisions using Financial PWR.
New Jersey Community Development Corporation	\$300,000.00	To expand the existing Financial Empowerment Center program in Paterson to serve an additional 500 individuals each year.
Greater Bergen Community Action, Inc.	\$250,000.00	To provide financial literacy and banking services to low-income Bergen County, Paterson, and Jersey City residents.

Agency	Award Amount	Description
Paterson Task Force for Community Action, Inc.	\$100,000.00	To empower underserved residents of Paterson by providing individualized financial assistance and coaching through its Financial Empowerment Center.
HOPES Community Action Partnership, Inc.	\$116,166.00	To provide one-on-one financial counseling, classroom-based financial literacy instruction, and case management to low-income individuals and families in Hudson and Somerset Counties and the City of Plainfield.
Urban League of Essex County	\$108,946.00	To empower economically vulnerable seniors and those engaged in re-entering communities in Newark and Essex County to improve their financial stability and grow wealth through education and job skills.
Rescue Mission of Trenton	\$125,725.00	To build financial engagement strategies for the Rescue Mission's clients, providing comprehensive case management and an educational curriculum specifically tailored to clients who are housing insecure, recovering from substance abuse disorder, and/or experiencing homelessness.
Ocean Community Economic Action Now, Inc.	\$100,000.00	To provide financial literacy and banking services to low-income residents of Ocean, Atlantic, and Cape May counties through the Community Action Financial Empowerment (CAFE) HUB.
Camden County Council on Economic Opportunity, Inc.	\$100,000.00	To financially empower and assist Camden County veterans, seniors, disabled persons, and survivors of domestic violence.
	Total Amount	\$1,800,000.00

The Division of Housing and Community Resources strengthens and revitalizes communities through the delivery of affordable housing, supportive services, and financial and technical assistance to communities, local government, and community-based organizations. For more information on the Financial Empowerment Pilot Program, visit <https://www.nj.gov/dca/divisions/dhcr/offices/community.html> (<https://www.nj.gov/dca/divisions/dhcr/offices/community.html>).

DCA offers a wide range of programs and services, including local government management and finance, affordable housing production, fire safety, building safety, community planning and development, disaster recovery and mitigation, and information privacy.

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