Attachment D: Financial Empowerment Center Requirements and Model

This Attachment provides guidance about the requirements for providers of Financial Empowerment Centers. Contractors must adhere to these guidelines for the provision of financial counseling services for Jobs-Plus.

The New York City Department of Consumer and Worker Protection Office of Financial Empowerment (DCWP OFE) launched the NYC Financial Empowerment Centers (Centers) in 2008 in response to OFE's Neighborhood Financial Services Study[1], which found that 72 percent of people surveyed in target neighborhoods had never received formal education on money management. In 2011, OFE sought community partners (Partners) to implement the NYC Financial Empowerment Center initiative (the Initiative). Centers provide New Yorkers with free, confidential, and individualized financial counseling and coaching. As of FY2026, DCWP contracts with Ariva, Bedford Stuyvesant Restoration Corporation, BronxWorks, Chhaya Community Development Corporation, Neighborhood Trust Financial Partners, New York Legal Assistance Group, and Urban Upbound as partners to operate the Centers across New York City.

OFE launched a network of Financial Empowerment Centers under the Initiative. The goal of the Initiative is to increase the availability of free, high-quality, safe and trustworthy financial counseling services throughout New York City.

Financial Empowerment Centers are located citywide in areas with high concentrations of poverty and need. Services are available to anyone 18 and over who lives or works in the city, free of charge, and are typically integrated within a host of public and non-profit programs to improve economic stability by helping clients create a spending plan, improve their credit, save for the future, reduce debt, including students loans, and open a safe and affordable bank account.

To ensure that NYC residents have access to high-quality services, OFE closely oversees performance and programmatic integrity at the Centers. OFE provides a centralized infrastructure to support ongoing management of the Initiative. The team, led by the Assistant Director of Financial Counseling and Coaching Programs, oversees the Citywide network of Centers and provides system-wide marketing, scheduling, data analysis and reporting.

Relevant Definitions
Relevant to Center service provision are the following definitions:

"Financial Counseling and Coaching" means the communication of information by a Counselor to a client to develop the recipient's knowledge and improve their financial capability in areas of money management, financial planning, savings, debt, credit, affordable banking products and services, including, but not limited to, the following:

- Budget counseling with realistic spending plans and obtainable goals.
- Credit education including the review of credit reports, debt management strategies, negotiation with creditors and assistance in handling collection/harassment problems.
- Evaluating knowledge of and educating clients on appropriate bank and credit union products and services, and counseling on how to advocate with financial institutions for the most appropriate products and services.
- Support and guidance in appropriate and viable savings and asset-building strategies.

[1] https://www.nyc.gov/assets/dca/downloads/pdf/partners/Research-NFSS-FullReport.pdf

- Enrolling clients in a longer-term financial coaching relationship to obtain ongoing guidance and support in moving toward long-term financial goals.
- Providing strategic referrals to clients with other needs either to the organization's own programs (where appropriate), through local financial education networks, to referral partners identified in conjunction with local government and/or other social service organizations, as appropriate.
- "Individual in-person counseling session" means a face-to-face meeting between a financial counselor and a client that lasts a minimum of forty-five (45) minutes for initial meetings and achieves at least one financial milestone or action step. Follow up appointments must last a minimum of Thirty (30) minutes.
- "Phone counseling" means telephone contact between a financial counselor and a client. Phone counseling that meets the definition of an individual counseling session other than the requirement of a face-to-face meeting qualifies as an individual counseling session.
- "Group counseling" means the provision of counseling in a group setting. Group counseling qualifies as multiple counseling sessions if a counselor provides appropriate information, advice and guidance, specific to the needs and financial situation of each participant tracked during the session, and the counselor to client ratio does not exceed 1:8. Each participant in a group counseling session must achieve at least one financial milestone.
- To "retain a client" means to provide more than one individual counseling session to a person.
- "Outreach activities" means workshops, seminars, or informational sessions that impart general information to individuals or groups and serve to promote the services of the Financial Empowerment Centers.

Relevant Experience

Applicant organizations must have demonstrated capacity to manage this type of Initiative. Applicants must demonstrate:

- A minimum of three years of successfully delivering financial counseling, advising, or coaching, or similar or related service in New York City.
- Experience working in one or more communities with low- or moderate-incomes in New York City, with a preference for those with a high concentration of adults with low and moderate incomes.
- Experience providing one-on-one financial counseling and/or coaching to adults with low-income.
- A track record of achieving financial capability outcomes or impacts through financial counseling and education programming.
- Experience conducting effective client outreach. Preference would be given to contractors with specific experience using multiple marketing and outreach tools to build a high-volume client base and leveraging partnerships with community leaders to drive traffic and retain clients for multiple sessions.
- Experience with data tracking and reporting to government agencies and/or private funders. Ability to track, manage, and report on critical data points for each client.
- Established and trusted relationships with organizations in the proposed community of service, and citywide relationships to receive and provide referrals to related supportive services to clients.
- Capacity and flexibility to meet a continuum of financial needs of New Yorkers with low incomes in a variety of stages of financial need and crisis – including those who speak languages other than English.

- Knowledge of, or ability to assess the financial service and counseling needs of the proposed community and/or target population and solutions or alternative services most appropriate to specific client needs.

Organizational Capacity

Proposers must demonstrate:

- Organizational capacity to manage both the operations and financial management of this type of Initiative, and a capacity to manage growth.
- Fiscal stability of organization.
- Capacity to be responsive to reporting deadlines, requests and inquiries related to operations.

Proposed Approach

Proposers must demonstrate that they can effectively implement high-volume, quality, one-on-one financial counseling services to New Yorkers with low incomes in areas and to populations in high-need by:

- Describing how financial counseling services will be provided to Jobs-Plus participants and demonstrating how the applicant's proposed approach will enable clients to achieve Jobs-Plus financial empowerment outcomes, including:
    - Opening a safe and affordable bank account (for clients with no bank account); transitioning to a safe and affordable bank account (for clients with a bank account); or actively using a safe and affordable bank account for at least six (6) consecutive months (for all clients).
    - Increasing credit score by at least 35 points (for those looking to improve their credit) or establishing credit score (for those with none)
    - Decreasing total debt by at least 10%
    - Increasing savings by at least one week's net income or establish/maintain regular saving habit for at least three (3) months
    - Compliance with child support order for non-custodial parents (NCPs) who find employment through Jobs-Plus
    - Establishment of child support order (for eligible residents without one)
    - Modification of child support order
    - Referral to and use of mediation services and other services at the Human Resources Administration's Office of Child Support Services (OCSS)
- Conducting marketing and outreach, including developing referral systems with a range of other programs and organizations to drive traffic to the financial counselor and responding to strategic partnerships to ensure that goals are being met.
- Based on initial intake and assessment, offering clients customized counseling and coaching in the areas of service will include (but are not limited to): household budgeting and money management, improving income to expense ratio, debt reduction and management – including for private and/or federal student loan debt, establishment and improvement of credit, appropriate banking products, and asset building.
- Providing strategic referrals to social or legal service providers or more advanced asset-building assistance (homeownership, entrepreneurship, post-secondary education, etc.).
- Working with clients to evaluate their full financial situation, define one or more financial goals, and create action plans to establish short, intermediate, and long-term goals and begin working to address those goals.

- Ensuring that each active counseling client is working on at least one goal in their action toward appropriate outcomes in those areas and altering action plans, as necessary, over time as the client identifies new goals or achieves sufficient outcomes in prior goals.
- Serving as a delivery channel for other programs and services including referrals to housing counseling, legal services, access to banking products and services, free and low-cost tax preparation, and referrals to support services.
- Maintaining rigorous performance metrics that track counselor outputs (sessions completed, clients retained) and outcomes (progress on financial health)
- Demonstrating capacity and flexibility to meet a continuum of financial needs of low-income, multilingual New Yorkers in a variety of stages of financial need and crisis and providing staff that meet the following:

    - All Financial Counselors must have at least either a bachelor's degree and a minimum of two years of full-time work experience, with preferred background in finance, financial education, counseling/coaching, or social service delivery; or four to eight years of full-time work experience in financial education, counseling/coaching, or social service delivery. All Financial Counselors are required to successfully complete DCWP's financial counselor certification, a 45-hour accredited course in personal finance offered through the City University of New York (CUNY). OFE also holds quarterly financial counselor meetings to provide training, updates, and networking opportunities for financial counselors.