



Tom Barrett
Mayor, City of Milwaukee

NEWS RELEASE

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Mayor Barrett Announces Launch of Financial Navigator Program to Help Residents Tackling COVID-19 Financial Challenges

MILWAUKEE— October 28, 2020, Mayor Tom Barrett announced today the launch of the Financial Navigators Program, a free service to help residents navigate critical financial issues related to the COVID-19 pandemic. The City of Milwaukee will offer this service in partnership with Riverworks Development Corporation, a local nonprofit that offers financial coaching to help Milwaukee residents reach their full financial potential.

“With COVID-19’s many challenges, it is more important than ever that Milwaukee families have the support they need to navigate resources that build and maintain financial stability,” said Mayor Barrett. “We are confident that this partnership with Riverworks Development Corporation, funded by the CFE Fund, will link many people with much-needed help.”

The Financial Navigators Program helps residents one-on-one to address personal financial issues and identify immediate action steps to manage expenses and maximize income. Participants will also be referred for services available through organizations like the Rental Housing Resource Center and Employ Milwaukee. The program will be available to Milwaukee residents remotely starting on Wednesday, October 28.

“Many people in our community are really hurting, and Riverworks is committed to helping people navigate these difficult and challenging times,” said Darryl Johnson, Executive Director of Riverworks. “Through this partnership between our Financial Clinic and the City of Milwaukee, we are hoping we can lessen the stress and pain that people are feeling.”

The [Cities for Financial Empowerment Fund](#) will provide the grant funding, technical assistance and training needed to launch the program in Milwaukee and other cities across the nation. Additional support is provided by Bloomberg Philanthropies, the Citi Foundation, JPMorgan Chase & Co. and the Wells Fargo Foundation.

“The pandemic has clearly heightened awareness around the financial hardships that so many people were already facing here in Milwaukee, and deep disparities that exist in society,” said Darlene Goins, Head of Financial Health Philanthropy with the Wells Fargo Foundation. “We applaud the CFE Fund for bringing together the City of Milwaukee, philanthropists, and financial services to reimagine solutions that can help improve financial stability and resiliency for individuals and families, particularly during this economic crisis.”

Residents can access these remote services by calling (414) 882-7440 or completing the web form at Milwaukee.gov/FN. The financial navigator will then send a short service agreement and call the client to begin their personal session. Organizations across Milwaukee can refer clients directly to a financial navigator.

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ABOUT RIVERWORKS DEVELOPMENT CORPORATION

Riverworks’ mission is to drive social and economic development by aligning residents and businesses with specialized resources that strengthen Harambee, Riverwest and the surrounding communities. Since 1992, Riverworks has spearheaded the revival of Harambee and Riverwest, attracting millions of dollars of local and national corporate and philanthropic investment, and some of the top technical expertise in the country.

Key mission priorities include: commercial and residential development, financial coaching and wealth-building, workforce development, housing stabilization, creative place-making, and community engagement. Riverworks Financial Clinic helps families realize their full financial potential through credit building, debt reduction, and planning for life goals. For more information about Riverworks visit our website www.riverworksmke.org.

ABOUT THE CITIES FOR FINANCIAL EMPOWERMENT FUND

The CFE Fund supports municipal efforts to improve the financial stability of households by leveraging opportunities unique to local government. By translating cutting edge experience with large scale programs, research, and policy in cities of all sizes, the CFE Fund assists mayors and other local leaders to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources.

The CFE Fund is currently working in over 100 cities, and has disbursed over \$42 million to city governments and their partners to support these efforts. For more information, please visit www.cfefund.org or follow them on Twitter at @CFEFund.