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## City of Waco Launches Free Financial Service to Help Residents Tackle COVID-19 Financial Challenges

**WACO, TEXAS (August 24, 2020)** - In partnership with national nonprofit organization the [Cities for Financial Empowerment Fund](#) (CFE Fund), the City of Waco has announced the launch of a **free Financial Navigators program** to help residents navigate financial issues related to the COVID-19 pandemic in conjunction with community partners: Heart of Texas Goodwill Industries, the Cen-Tex Hispanic Chamber of Commerce and Grassroots Community Development.

**Financial Navigators will be available beginning August 24<sup>th</sup>** to provide guidance over the phone to help residents access available programs and services to manage income disruptions and other financial concerns they may be experiencing at no cost. With one-on-one discussions, they will help to address personal financial issues, identify immediate steps to manage expenses and maximize income, and make referrals to other services such as bill paying assistance, receiving government services and finding food and childcare assistance. The City of Waco will offer these Financial Navigator services in partnership with Prosper Waco.

Council Member John Kinnaird explains, “We know that our citizens are struggling, and in this environment where stress is high and keeping track of all available resources is difficult at best, being able to provide a comprehensive and helpful resource like the Financial Navigators is invaluable. Being able to get those in our community to the help and resources they need in an effective and timely manner is critical to the overall health and well-being of our residents, and this program will greatly help us achieve that goal.”

**To access services, residents can visit: [finnav.org/interest-waco](http://finnav.org/interest-waco) and fill out a short form, or they can call (254) 753-7337 to sign up. They will then be contacted to begin their personal session. Organizations across Waco can also refer clients directly to a financial navigator. *\*Information will also be available at [covidwaco.com](http://covidwaco.com) under Community Resources.***

The Financial Navigators program is funded in partnership with the CFE Fund, who provided grant funding along with significant technical assistance and training to launch the program. This initiative is supported by Bloomberg Philanthropies, the Citi Foundation, JPMorgan Chase & Co., and the Wells Fargo Foundation.

“Financial distress is a primary part of the COVID-19 crisis, and we’re pleased the Waco City Council has made this a priority for their residents,” said Jonathan Mintz, President and CEO of the Cities for Financial Empowerment Fund. “The Financial Navigators program will help Waco residents assess and prioritize their financial concerns and get connected with the correct resources.”

“Communities across the country continue to face significant economic challenges as a result of COVID-19,” said Brandee McHale, Head of Citi Community Investing and Development and President of the Citi Foundation. “To provide residents in the City of Waco with the vital financial tools and support necessary to navigate the financial impacts of the pandemic, the Citi Foundation is proud to partner once again with the Cities for Financial Empowerment Fund to launch the Financial Navigators program.”

“The pandemic has clearly heightened awareness around the financial hardships that so many people were already facing here in Waco 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 Waco, philanthropists, and financial services and other industries to reimagine solutions that can help improve financial stability and resiliency for individuals and families, particularly during this economic crisis.”

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**About the Cities for Financial Empowerment Fund (CFE 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 almost 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](http://www.cfefund.org) or follow us on Twitter at [@CFEFund](https://twitter.com/CFEFund).

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