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REGINA MORRISON NEWMAN, SHELBY COUNTY TRUSTEE ANNOUNCES LAUNCH OF LOCAL CONSUMER FINANCIAL PROTECTION PLANNING EFFORTS, BEGINNING WITH PROTECTION AGAINST FINANCIAL PREDATORS AND SCAMS AMIDST COVID-19

Memphis, TN, JULY 1, 2020 – Regina Morrison Newman, Shelby County Trustee announced today the launch of local consumer financial protection planning efforts in partnership with the national nonprofit organization [the Cities for Financial Empowerment Fund](#) (CFE Fund) and the Annie E. Casey Foundation. A grant will allow Shelby County to plan a communications campaign to raise consumer awareness of and protect residents from COVID-19 related scams, and plan for broader consumer financial protection capabilities within the county in the coming months.

“I’m pleased to add consumer financial protection to our arsenal of programs to help Shelby County residents improve their financial footing which include the Greater Memphis Financial Empowerment Center, Bank on Memphis, and Project HOME. We received word of this grant just as COVID-19 hit, so we decided to do battle with COVID-19 related scams as our initial project. People are more vulnerable than usual right now due to the pandemic. We want to make them aware of trending COVID-19 scams to avoid additional financial or emotional stress. We will be convening a task force to strengthen consumer financial protection in this county.”

Regina Morrison Newman, Shelby County Trustee

Shelby County joins Chattanooga, TN; Detroit, MI; Philadelphia, PA; and St. Paul, MN as the second cohort of the CFE Fund’s Local Consumer Financial Protection Initiative, which supports local governments across the country in developing and enhancing their capacity to offer their residents consumer financial protection and empowerment. Shelby County will work with the CFE Fund to plan for a local consumer protection agency, which will strengthen local citizens’ financial empowerment by protecting consumer assets through licensing, regulation, enforcement, mediation, and outreach and education.

Shelby County has received \$10,000 as a planning grant, paired with a nine-month technical assistance engagement partnership, to plan for a local consumer financial protection initiative. This process will include a structured approach to identifying critical local consumer issues, convening key stakeholders, and surveying the legal landscape to aid the development of an actionable strategic plan.

“It is an unfortunate reality that predatory actors look to take advantage of vulnerable people during times of crisis like the current COVID-19 pandemic. Examples of scams, frauds, deceptive advertising, and price gouging are already occurring across the country,” said **Jonathan Mintz, CFE Fund President and CEO**, “Local governments have a critical role to play in protecting residents’ hard-earned assets, and we are thrilled to partner with Trustee Newman on this important work.”

In 2017, with the support of both the Annie E. Casey Foundation and the W.K. Kellogg Foundation, the CFE Fund selected 4 cities through the Local Consumer Financial Protection Initiative to build out their own consumer financial protection offices within their mayors’ administrations. These cities ([Albuquerque, NM](#); [Denver, CO](#); Nashville, TN; and [Salt Lake City, UT](#)) have each successfully launched their efforts, developing consumer complaint infrastructure, identifying enforcement priorities, and pursuing legislative reforms.

About the Shelby County Trustee’s Office

The Shelby County Trustee collects County property taxes and handles delinquent property tax collections for all municipalities in Shelby County. By law, the Trustee is the banker for Shelby County Government. In addition, the Trustee coordinates banking services for approximately fifteen different county offices, including various elected officials and the Shelby County Board of Education. The Shelby County Trustee’s duties include maximizing interest earnings and streamlining banking costs. The Trustee offers a number of community outreach programs including Tax Freeze, Tax Relief, Quarterly Tax Payments, Project HOME, Bank On Memphis, On My Own Financial Simulation and the Greater Memphis Financial Empowerment Center. For more information, please visit www.shelbycountytrustee.com and www.gmfec.org.

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 over 80 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 us on Twitter at @CFEFund.

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