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**Shelby County Trustee announces Over \$500,000 in Debt Reduction By Clients of
Greater Memphis Financial Empowerment Center**

Regina Morrison Newman, Shelby County Trustee, announces milestones met by the Greater Memphis Financial Empowerment Center; GMFEC counseling is now officially a Shelby County benefit

09/22/20 – Regina Morrison Newman, Shelby County Trustee, in partnership with non-profit service provider the RISE Foundation, announced today two critical milestones met by the Greater Memphis Financial Empowerment Center (GMFEC). The GMFEC opened its doors a little over one year ago.

The GMFEC provides free, professional one-on-one financial counseling as a service to any County resident. It has now served over 500 clients and those clients have jointly reduced their non-mortgage debt by over \$500,000 as of the end of August. On average, clients receive at least 2 hours of free financial counseling each but are entitled to receive counseling as long as they need it. These milestones are especially meaningful as the GMFEC counselors have been operating fully remotely for the last 6 months due to the COVID-19 pandemic.

Also, in a partnership with Shelby County Mayor Lee Harris, the GMFEC is now an official benefit for County employees, their families and retirees. While counseling is offered to all Shelby County residents free of charge, the GMFEC will dedicate a counselor to County employees as demand increases. When in person counseling is available again, a co-location in a Shelby County building will be established.

“The Trustee’s Office is thrilled with the success clients have been able to achieve through counseling with the GMFEC! To see that debt reduction in the face of the pandemic speaks to their hard work to improve their financial footing. Now to have the GMFEC as an official County benefit raises the awareness of the availability of this tremendous asset. We’ve already seen an uptick in calls from County employees.” - **Regina Morrison Newman, Shelby County Trustee**

“COVID-19 has underscored the critical importance of professional one-on-one financial counseling to help residents – including County employees – manage the financial impact of the pandemic,” said **Jonathan Mintz, President and CEO of the Cities for Financial Empowerment Fund**. “We are thrilled to partner with Shelby County and Trustee Newman on the GMFEC, and applaud the work they’ve done over the past year and during the pandemic to build residents’ financial stability.”



About the Greater Memphis Financial Empowerment Center

The GMFEC offers **free, one-on-one professional financial counseling** to all Shelby County residents. Certified financial counselors are available for personalized guidance and can help you deal with a wide range of personal financial issues including budgeting, debt reduction, credit improvement and increasing savings. Services are always free and available to all Shelby County residents regardless of income. For more information, please visit www.gmfec.org or find us on Facebook (Greater Memphis Financial Empowerment Center). The GMFEC is essentially grant and donation funded, with initial funds from the CFE Fund, and is sponsored by the Shelby County Trustee.

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 in over 100 cities to identify, develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. For more information, please visit www.cfefund.org or follow us on Twitter at [@CFEFund](https://twitter.com/CFEFund).

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.