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Shelby County Trustee announces Greater Memphis Financial Empowerment Center Clients Have Paid Off Over \$5,000,000 in Debt

Regina Morrison Newman, Shelby County Trustee, announces milestones met by the Greater Memphis Financial Empowerment Center

10/04/24 – Regina Morrison Newman, Shelby County Trustee, in partnership with non-profit service provider RISE Memphis, announced today that the clients of the Greater Memphis Financial Empowerment Center (GMFEC) have paid off over \$5,000,000 in debt. The GMFEC opened its doors a little over five years ago.

The GMFEC provides free, professional one-on-one financial counseling as a service to any County resident. It has now served over 1,800 clients and those clients have jointly paid off their non-mortgage debt by over \$5,000,000 as of the end of August 2024. 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. This milestone was reached only nine months after the previous milestone of \$4,000,000 in debt reduction!

“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 stability.” - **Regina Morrison Newman, Shelby County Trustee**

The GMFEC is an integral part of Shelby County’s efforts to support individuals on their pathway out of any financial hardship that has resulted from the COVID-19 pandemic or other reasons, and toward financial stability.

” RISE Memphis is honored to be an integral part of the Greater Memphis Financial Empowerment Center (GMFEC). Our vision of transforming the financial well-being of low-income working people and improving the community is evident in this milestone. Congratulations to our clients and our financial counselors who have worked tirelessly to help them achieve their goals of financial literacy and debt reduction. RISE Memphis’ work, in collaboration with the Shelby County Trustee’s Office, is great for the Memphis community!” – **Karen Madlock, GMFEC Operations Manager**

To schedule an appointment with the GMFEC, visit <https://fecpublic.org/appointment-greatermemphis> or call (901) 390-4200.



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 and confidential 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 RISE Memphis

RISE (Responsibility. Initiative. Solution. Empowerment.) is a 501(c)(3) organization that seeks to improve the community by providing financial literacy tools and incentives to help families build assets and make better financial choices. For more information, visit www.risememphis.org

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, Wheel Tax Rebates, Project HOME, Bank On Memphis, On My Own Financial Simulation for young people, Adulting 101, and the Greater Memphis Financial Empowerment Center. For more information, please visit www.shelbycountytrustee.com.