

# LOUISVILLE METRO GOVERNMENT OFFICE OF FINANCIAL EMPOWERMENT STRATEGIES



OFFICE OF  
FINANCIAL  
EMPOWERMENT  
A Division of Resilience and Community Services

## Bank On Louisville

Connections to safe and affordable Bank On certified accounts via financial institution partners. Established 2010.

### Initiative impacts include:

- Increased availability, access, and choice of safe, affordable and fully functional Bank On certified accounts
- Decreased community unbanked and underbanked rates
- Increased participation in financial mainstream
- Decreased utilization of alternative financial services (payday loans, pawn shops, etc.)
- Increased access and utilization of complimentary financial empowerment services



## Financial Empowerment Center (FEC)

No cost, professional, one-on-one financial counseling as an essential public service available to all residents. Established 2022.

### Initiative impacts include:

- Increased establishment and utilization of mainstream bank accounts
- Established credit
- Increased FICO at least 35 points
- Decreased debt at least 10%
- Reduced delinquent accounts
- Increased savings
- Adopted savings behaviors
- Improved financial well-being



Louisville  
Financial  
Empowerment  
Center

*Free One-on-One  
Financial Counseling*

## Community Financial Empowerment Certification Program

Financial empowerment training and education for social service and nonprofit staff. Established 2014.

### Initiative impacts include:

- Increased knowledge of financial empowerment concepts and strategies
- Increased awareness of financial empowerment resources and services
- Increased confidence to integrate financial empowerment strategies into service delivery



## Financial Empowerment Education and Networks

Public financial education opportunities and financial empowerment partner networks coordinated by OFE.

### Initiative impacts include:

- Increased knowledge and confidence regarding financial concepts
- Improved access to financial empowerment services and supports
- Increased partner collaboration
- Improved accessibility and inclusivity of empowerment services
- Increased and improved strategy/program integrations



## Economic Mobility Lab

Research and evidence-based interventions for local economic challenges.

### Initiative impacts include:

- Economic mobility strategy and policy recommendations
- Innovative economic mobility interventions



## Volunteer Income Tax Assistance (VITA) - Louisville Asset Building Coalition

Free tax preparation from IRS-certified volunteers. Established 2001.

### Initiative impacts include:

- Maximized tax credits
- Avoidance of unnecessary fees and predatory services/products
- Increased financial stability
- Increased access to complimentary financial empowerment services



LOUISVILLE ASSET  
BUILDING COALITION  
GROWING BETTER FUTURES