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**FOR IMMEDIATE RELEASE**  
September 18, 2019

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**\*\*\*Press Release\*\*\***

***Jersey City Awarded Competitive CityStart Grant Award***

***Grant used to Kick Start Municipal Financial Empowerment Efforts to Directly Benefit Low and Moderate Income Residents***

JERSEY CITY - **Mayor Steven M. Fulop** along with the **Cities for Financial Empowerment Fund** (CFE Fund) announce their selection as one of only seven cities nationwide to receive a planning grant and technical assistance to craft a municipal financial empowerment blueprint, identifying actionable implementation steps based on the financial needs of residents, key mayoral priorities and partnership opportunities. Jersey City will receive an intensive 6 to 9 month technical assistance engagement partnership, along with a \$20,000 planning grant to be used to directly benefit moderate and low income residents by identifying training and tools to best utilize City government and services to enhance residents' financial empowerment and independence.

“This is an opportunity for us to continue our work towards bettering our residents’ current and future quality of life,” said **Mayor Fulop**. “Our goal is to create a blueprint that will guide residents looking to improve their families’ financial lives. The grant will aid the administration’s public vision for integrating financial empowerment efforts within local government infrastructure.”

Mayor Fulop will be participating in two sessions this October hosted by the Office of Diversity and Inclusion and the Office of Innovation. The events will be the first steps to create a financial empowerment master plan the City can provide to residents. The goal of the CFE Fund’s CityStart initiative is to provide the tools for a structured approach to identify financial empowerment goals, convene stakeholders for sustainable success, develop concrete strategies, and ultimately craft an actionable blueprint rooted in local priorities and opportunities. Government offices and departments involved in the planning sessions include the Office of Diversity & Inclusion, Office of Innovation, Division of Community Development, Department of Recreation, Department of Health & Human Services, Department of Human Resources, among others.

“Financial empowerment is important for all Jersey City residents, but there are some communities that need more support than others,” said **Soraya Hebron, Director of the Office of Diversity & Inclusion**. “The Office of Diversity & Inclusion centers these groups in its daily work and is excited to continue with this project. CityStart is the perfect opportunity as it brings key stakeholders from every sector of the Jersey City community together to create an actionable plan that reflects our shared goals while accounting for the diversity of experience in our city.”

The CityStart initiative draws on the CFE Fund's extensive programmatic work with local government leaders in over 80 cities, connecting critical on-the-ground insights about the impact of financial instability on families, communities, and municipal budgets with tangible, measurable, and sustainable municipal strategies to improve families' financial lives.

“Cities control a host of policies, programs, and funding streams that can transform the lives of residents with low incomes on a large scale. Across the nation, more and more city leaders are turning to innovative financial empowerment strategies to improve the financial stability of their residents,” said **Jonathan Mintz, President and Chief Executive Officer of the Cities for Financial Empowerment Fund**. “We congratulate the City of Jersey City and Mayor Fulop, and look forward to working with the administration to empower Jersey City residents, and we thank JPMorgan Chase for their longstanding partnership and investment in municipal financial empowerment.”

JPMorgan Chase's support of CFE Fund is part of the bank's \$125 million, five-year commitment to improving the financial health of people in the U.S. and across the world, especially those in underserved communities.

“JPMorgan Chase is committed to giving people access to the tools and resources they need to better manage their financial lives. We are pleased to support CFE Fund as part of our work to help New Jersey residents improve their financial health,” said **Alma DeMetropolis, New Jersey Market President for JPMorgan Chase & Co. and NJ Market Manager for J.P. Morgan Private Bank**.

Development of Jersey City's goals will be based on a series of briefings with key stakeholders and a “bootcamp” event that brings together key local constituencies, including Jersey City Housing Authority, Jersey City Economic Development Corporation, Rising Tide Capital, WomenRising, NJCU School of Business, and more. CityStart cities have historically leveraged their engagement with the CFE Fund to further their commitment to this work.

#### **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 80 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](http://www.cfefund.org) or follow us on Twitter at @CFEFund.

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