

Update on the Racine FEC to City of Racine Affirmative Action & Human Rights Commission October 14, 2021



**Racine
Financial
Empowerment
Center**

*Free One-on-One
Financial Counseling*



www.racinefec.org





Racine
Financial
Empowerment
Center

**The Racine FEC is
here to help you and
your family achieve
your financial goals!**

- ➔ **Reduce debt**
- ➔ **Improve credit**
- ➔ **Increase savings**
- ➔ **Create & manage a budget**
- ➔ **Open safe, affordable bank accounts**
- ➔ **Take control of your financial future**



**All FEC financial counseling is FREE, confidential,
and open to all City of Racine residents.
Schedule your first counseling appointment today!**



(262) 200-0831



RacineFEC.org



Key Facts about the Racine FEC



1

100% Free

2

Professionally trained, certified financial counselors

3

No income restrictions

4

All counseling is 1:1

5

100% confidential & secure

6

Part of a national, proven model





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Clients & Demographics 10.14.21

145

Our 2 financial counselors have already served 145 City residents

53.1%

African American

4%

Multiple Races

21.3%

Hispanic or Latino

77%

Female

35%

Age 21-35

31%

Age 36-45

63.4%

Renters

75%

Employed full-time

45.4%

Impacted by COVID

57.9%

of Clients Have Already Had 2+ Sessions with their FEC Counselor

Outcomes Achieved 10.14.21

\$129,007

Total debts reduced

\$73,451

Total savings increased

65

Delinquent accounts reduced

20

Clients who have increased their credit scores by 35+ points

17

Clients have reduced non-mortgage debt by 10%+

16

New safe & affordable bank accounts opened

35%

Clients Have Achieved At Least One Outcome (National benchmark is 23%)

Who Can Benefit from the Racine FEC?

Any City of Racine Residents Who Need 1:1 Help with...

- **Budgeting and expense tracking**
- **Negotiating with creditors & setting up payment plans for debts**
- **Improving credit score or establishing credit**
- **Addressing credit report errors**
- **Reducing delinquent accounts**
- **Accessing safe, affordable mainstream banking products**
- **Accessing public benefits & services**
- **Planning for & prioritizing best use of stimulus & tax refunds**
- **Addressing overdrafts, inactive or closed accounts**
- **Qualifying for loans**
- **Planning for their financial futures**



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Racine FEC Client Testimonial



"The FEC is life changing. It is an easy program that puts you in the mindset to start achieving financial goals.

The program changes my perspective on how to approach how I handle money.

I am looking forward to be able to purchase a home and taking these steps towards financial success."

- Brittany T.

Racine Financial
Empowerment Center
Client



RacineFEC.org



262-200-0831





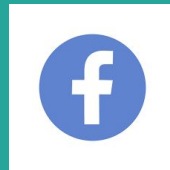
Make An Appointment





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Follow us on
Facebook &
Instagram

Help us promote this resource to City residents!
**Visit www.racinefec.org or call 262-200-0831 to
make your first appointment.**

**¡Visite www.racinefec.org para obtener más
información y programar su primera cita hoy!**

There is no waiting list for new clients!