

**City of Racine, Wisconsin
Office of the Mayor**



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Over \$100,000 In Debt Reduced By Clients Of Racine Financial Empowerment Center (FEC) *Free financial counseling yielding big results for City residents*

City of Racine - Today, City of Racine Mayor Cory Mason announced that the Racine Financial Empowerment Center (FEC) has already helped City residents reduce more than \$100,000 in debt through free, professional, one-on-one financial counseling sessions. The Racine FEC opened its doors less than 9 months ago in December 2020.

"I'm thrilled that the Racine FEC has already helped City residents reduce more than \$100,000 in debt," **said City of Racine Mayor Cory Mason**. "I applaud the work that our Racine FEC counselors are doing and am so proud of the City residents who have come forward already to get help from the FEC. The FEC is truly making a difference and this milestone is proof of that."

The Racine FEC is a free City service operated in partnership between the City and local nonprofit organization Housing Resources, Inc. (HRI). The Racine FEC provides free, professional, one-on-one financial counseling to help City residents address and eliminate financial challenges that are holding them back. Since opening in December, it has already conducted 313 counseling sessions with 124 clients and those clients have now jointly reduced their non-mortgage debt by \$100,891 as of August 20th. These milestones are particularly impressive as the Racine FEC is a brand new City service and has been operating fully remotely due to the COVID-19 pandemic.

The Racine FEC has two full-time professionally trained and certified financial counselors, bilingual counselor Xenia Jackson and Curtis Szymczak. The counselors are supervised by the Racine FEC's nonprofit manager, Dasheika Kidd. In addition to reducing debts, the FEC's first 124 clients have also already succeeded in increasing their savings by more than \$73,100, and 16 clients have also already succeeded at increasing their credit scores by more than 35 points.

"So many of us struggle with medical, credit card, student loans, and other debts. To achieve this kind of debt reduction in the middle of a pandemic speaks to the hard work residents are doing with the FEC's help to improve their financial footing," **continued Mayor Mason**. "We encourage all City residents to reach out to the FEC to get the same kind of professional, judgment-free, confidential help tackling their debts, improving credit, building savings, and more."

City residents can make appointments at the Racine FEC by calling 262-200-0831 or online at <https://www.racinefec.org/make-an-appointment/>. All financial counseling at the Racine FEC is free, confidential, secure, one-on-one, and open to all City of Racine residents age 18+. Residents can receive as much financial counseling as they need through the Racine FEC, all completely free. Services are also available in Spanish.

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About the Racine Financial Empowerment Center

The Racine FEC offers **free, one-on-one professional financial counseling** to City of Racine residents age 18+. The FEC has certified professional financial counselors available to provide personalized guidance and can help residents 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 City of Racine residents regardless of income. For more information, please visit www.racinefec.org or find us on Facebook <https://www.facebook.com/RacineFEC>.

About the City of Racine

With a population of 78,000, **Racine, Wisconsin** is the fifth largest municipality in the state of Wisconsin. It is home to manufacturing businesses that enjoy world-wide reputations, SC Johnson, CNH Industrial, Twin Disc, Modine, and In-Sink-Erator among them. Racine is also home to diverse cultures, a thriving downtown, and world-class beaches along the shores of Lake Michigan.