



# **The United States Conference of Mayors**

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## **MAYORS ENCOURAGE FINANCIAL LITERACY**

### **The United States Conference of Mayors Awards Dollar Wi\$e Capacity Grants For Improving Financial Literacy: Caguas, PR; Jackson, MS; and Santa Fe, NM are Winners**

WASHINGTON, D.C.—The United States Conference of Mayors' National Dollar Wi\$e Campaign has awarded its annual Capacity Grants for financial literacy to the cities of Santa Fe, New Mexico; Caguas, Puerto Rico; and Jackson, Mississippi. The awards were presented to the mayors and representatives of the recipient cities at the 76th Winter Meeting of The U.S. Conference of Mayors in Washington, D.C., on January 25, 2008.

“Recent events have taught us that financial education is more important now than it has ever been,” said Trenton Mayor Douglas Palmer, President of The U.S. Conference of Mayors. “These cities are doing exemplary things to help their citizens become more financially literate, and the programs we’re recognizing through these awards show great promise for the future. We commend their efforts.”

Santa Fe, Caguas, and Jackson received Dollar Wi\$e Capacity Grants to expand their local programs that further the cause of financial literacy and promote wise personal money management. Santa Fe was awarded \$25,000 and Caguas and Jackson each received grants of \$15,000 to boost their local initiatives.

The City of Santa Fe will use its \$25,000 grant to strengthen its partnership with Homewise, a local nonprofit working to ensure the financial security of Santa Feans entering homeownership. Through this partnership, the city and Homewise plan to develop an awareness campaign targeted at employees of local businesses. The campaign will reach over 3,500 low-income residents through targeted outreach; offer ten financial literacy workshops reaching over 200 citizens; and increase enrollment in the Savesmart program, Homewise’s automatic savings program, by 100. The campaign plans to double the number of employers and essential employees reached over the next two to three years.

Caguas plans to use its grant of \$15,000 to recruit a full-time employee to oversee expansion of the city’s financial-literacy efforts in several key ways. The program will provide additional individualized counseling to families participating in the Child Trust Fund. The city will also implement a citywide public-media campaign on financial literacy and a “Train the Trainer” program.

Jackson will use its \$15,000 award to build its Youth Credit Initiative. The initiative will continue its approach of hands-on instruction while expanding the population reached. The funding will also allow Jackson to

increase the curriculum materials available to participants and expand the number of partners involved in the city's effort.

The Dollar Wi\$e Capacity Grants Program awards grants to cities that participate in the Dollar Wi\$e Campaign and demonstrate outstanding and innovative ongoing financial literacy programs for their citizens. The grants are funded through the financial support of Countrywide Financial Corporation.

The Mayors' National Dollar Wi\$e Campaign and the Capacity Grants Program grew out of a desire of members of the Conference of Mayors' Council for the New American City (CNAC) to help consumers learn more about financial issues and to empower them to become investors in their communities, especially through homeownership. CNAC is a coalition of nonprofit groups, corporations, and businesses that share a common goal of increasing investment in American cities.

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***About the Mayors' National Dollar Wi\$e Campaign***

The Mayors' National Dollar Wi\$e Campaign is the official financial literacy and education outreach effort of The United States Conference of Mayors and its Council for the New American City. Since 2004, over 150 cities across America have officially joined this effort, with many more participating in various ways. Dollar Wi\$e encourages mayors and city staff to address the growing need for financial literacy in our nation's cities. To assist cities in their efforts, the Mayors' National Dollar Wi\$e Campaign works to build partnerships with national organizations, including federal agencies, nonprofit groups, and corporations that offer technical support, curriculum, and financial support. While Dollar Wi\$e is an ongoing, year-round effort, events such as Dollar Wi\$e Week help communities and the media focus their attention on financial literacy. The Campaign also sponsors the Dollar Wi\$e Capacity Grants Program, which offers cities the opportunity to win funding for enhance and expand creative and innovative financial-literacy efforts. The founding sponsor of the Dollar Wi\$e Campaign is Countrywide Financial Corporation, with Citigroup as a cosponsor.

*For more information on the Mayors' National Dollar Wi\$e Campaign, please contact Dustin Tyler Joyce at 202.861.6759 or [djoyce@usmayors.org](mailto:djoyce@usmayors.org), or visit [www.dollarwiseonline.org](http://www.dollarwiseonline.org).*