



Office of the Mayor

Satya Rhodes-Conway, Mayor
City-County Building, Room 403
210 Martin Luther King, Jr. Blvd.
Madison, WI 53703
Phone: (608) 266-4611 | Fax: (608) 267-8671
mayor@cityofmadison.com
cityofmadison.com

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Contact: Community Development Division
608-266-6520
cdd@cityofmadison.com

City of Madison Launches Financial Resources Hotline

Madison residents seeking help with financial concerns due to the COVID-19 pandemic can contact a new, free hotline to be connected with a “Financial Navigator” – a person they can talk to about their financial concerns.

Financial Navigators are available at no cost to provide guidance, over the phone, to help residents access available programs and services to manage income loss and other financial concerns they may be experiencing. With one-on-one discussions, they will help to address personal financial issues, identify immediate steps to manage expenses and maximize income, and make referrals to other services such as bill paying assistance, government benefits and other programs that may come from future stimulus packages.

“The COVID-19 pandemic has greatly increased the financial strain on many Madison households. I’m grateful that the City of Madison can provide this service to our residents,” said Mayor Satya Rhodes-Conway. “I hope it will help connect people get connected to the resources they need. I want to thank our partners and the City staff that are making this possible.”

The City of Madison was among the first cohort of municipalities awarded a grant from Cities for Financial Empowerment (CFE) Fund’s [Financial Navigators](#) program in May of 2020. To-date, 31 municipalities across the country are participating in the program.

“Financial distress is a primary part of the COVID-19 crisis, and we’re pleased Mayor Rhodes-Conway and her team is making this a priority for Madison residents,” said Jonathan Mintz, President and CEO of the Cities for Financial Empowerment Fund. “The Financial Navigators program will help Madison residents assess and prioritize their financial concerns and get connected with the right resources.”

The \$80,000 one-year grant provides operating support, training, technical assistance and access to data infrastructure to administer the program and access up-to-date pandemic-related policy information and resources. The City has committed to operate the hotline for one year with the possibility of continuing services if the need remains. The CFE Fund’s Financial Navigators initiative is supported by Bloomberg Philanthropies, the Citi Foundation, JPMorgan Chase & Co., and the Wells Fargo Foundation.

“Sound financial health is a critical component of addressing the impact of the COVID-19 crisis on low-income and diverse communities in the U.S.,” said Sarah Bainton Kahn, VP of Global Philanthropy, JPMorgan Chase & Co. “We are pleased to collaborate with the CFE Fund to help people in Madison to access the tools and services they need to build resiliency and advance their financial health.”

The Financial Resources Hotline is being led by the Community Development Division in partnership with Madison Public Library. With libraries being closed to most in-person services during the pandemic, several librarians have been redeployed to the Financial Resources Hotline and have received training as Financial Navigators, continuing their work of providing information and referral services to the public. Community Development staff are also staffing the hotline, developing content and managing its operations.

How to Access the Hotline:

To access the Hotline, residents can visit: www.cityofmadison.com/financialhotline and fill out a short interest form, or they can call (608) 315-5151 Mondays through Fridays from 11 am - 7 pm or Saturdays, 12 pm - 5 pm to sign up. They will be contacted within 48 hours, Mondays through Fridays, by a Financial Navigator to begin their personal session. Call back hours are Mondays through Fridays 9 am – 6 pm. Hotline sessions will last about 30 minutes and address residents’ most pressing needs. Residents are invited to sign up for as many sessions as they like, but there is no guarantee they will be matched with the same Financial Navigator.

Organizations across Madison can also refer clients directly to a Financial Navigator, by sharing the link or helping them fill out the interest form. Financial navigation sessions are available directly in English, Hmong, and Spanish, with ASL and other languages available through the City’s interpretation services.

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 to identify develop, fund, implement, and research pilots and programs that help families build assets and make the most of their financial resources. The CFE Fund is currently working in almost 101 cities and has disbursed over \$43 million to city governments and their partners to support these efforts. For more information, please visit www.cfefund.org or follow us on Twitter at @CFEFund.

Residents who have further questions about the hotline should call (608) 315-5151 or visit www.cityofmadison.com/financialhotline

For press or community partner inquiries, please contact the Community Development Division, (608) 266-6520, or email cdd@cityofmadison.com

