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City of Racine Launches Free Legacy Planning Program to Help Increase Asset Protection and Intergenerational Wealth

Racine Financial Empowerment Center to offer one-on-one legacy planning support to help residents retain wealth by protecting and preserving assets, with support from Cities for Financial Empowerment Fund

Racine, WI – Today, the City of Racine, in partnership with the national nonprofit [Cities for Financial Empowerment Fund](#) (CFE Fund), announced that free legacy planning services are now available through the Racine Financial Empowerment Center (FEC). This one-on-one financial counseling program offers residents access to help with legacy planning and taking steps to protect their assets at no cost. The Racine FEC offers free professional financial counseling to help residents manage debt, improve credit, build savings, and plan for the future. All services are confidential and available to anyone who lives in the City of Racine. To learn more or schedule an appointment, visit www.racinefec.org.

Research shows that the vast majority of Americans own at least one asset – a bank account, a 401K, or a home – that is valuable today and likely to appreciate, but few have taken the steps necessary to secure those assets. Nearly 70 percent of Americans do not have a will or a broader legacy or estate plan. By increasing access to information about topics like adding beneficiaries to accounts and creating essential documents such as wills and powers of attorney, this program will help people in America protect their assets for the future.

“Every family in the City of Racine deserves the ability to plan for the future with confidence,” said Mayor Cory Mason. “Through the Racine Financial Empowerment Center, we’re making that possible by helping residents protect what they’ve built and ensure their loved ones are cared for. This effort is about creating stability, expanding opportunity, and strengthening our community for the long term.”

“Racine Financial Empowerment Center counselors work hard to help clients build assets. With the addition of legacy planning services, counselors also can help community members protect and preserve those assets for future generations”, said Jonathan Mintz, President and CEO of the Cities for Financial Empowerment Fund. “We are thrilled to partner with the City of Racine and

Mayor Mason to provide these crucial services and ensure that legacy planning is available for everyone.”

The Racine Financial Empowerment Center is one of dozens of cities and counties nationwide offering free financial counseling services through the FEC initiative. At FECs, professionally trained counselors provide one-on-one guidance to help individuals and families with low and moderate incomes manage their finances, pay down debt, increase savings, establish and build credit, access safe and affordable mainstream banking products – and now, protect and preserve their assets.

FECs have served more than 200,000 clients nationwide. Collectively, they have helped residents reduce over \$344 million in debt and grow their families’ savings by nearly \$70 million. Since opening in 2020, the Racine FEC has supported more than 600 clients, helping them reduce \$1.25M in debt and build \$130,039 in savings.

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 over 145 cities and counties, and has disbursed over \$70 million to local governments and their partners to support these efforts. For more information, please visit www.cfefund.org or follow us on Bluesky at [@cfefund.bsky.social](https://bsky.app/profile/cfefund.bsky.social); learn more about the FEC Public initiative at www.fecpublic.org.

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