



FOR IMMEDIATE RELEASE

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Racine's Financial Empowerment Center Concludes After Five Years of Impact

Initiative delivered measurable results for residents as federal funding ends

RACINE, WI —The City of Racine will conclude its Financial Empowerment Center (FEC) program on June 30, 2026, as federal funding supporting the initiative comes to an end.

Launched in 2020 in partnership with Cities for Financial Empowerment Fund and operated locally by Housing Resource Inc., the Financial Empowerment Center was supported through American Rescue Plan Act (ARPA) funding and supplemental grant resources. Those funding sources are time-limited and will expire by the end of 2026, and no ongoing funding source has been identified to sustain the program.

The program provided free, one-on-one financial counseling to Racine residents, helping individuals reduce debt, build savings, and improve financial stability.

Over the life of the program:

- More than \$1.57 million in debt was reduced
- Residents increased savings by over \$172,000
- 716 residents were served through 2,551 counseling sessions

In addition to these outcomes, participants made measurable progress in reducing delinquent debt, improving credit, establishing banking relationships, and building a stronger financial foundation.

“We’re proud of what was accomplished through the Financial Empowerment Center,” said Mayor Cory Mason. “Our goal has always been to do as much good for as many residents as we can, for as long as resources allow. This program made a meaningful difference for the people it served.”

The City has formally notified Housing Resource Inc. that it will not renew its contract beyond June 30, 2026, and has expressed appreciation for the organization’s partnership and service to Racine residents.

Transition and Next Steps

The Financial Empowerment Center will continue operating through June 30. Staff will work with partners to ensure an orderly transition for current participants and connect residents with other available financial resources where possible.

The City of Racine remains committed to supporting residents’ financial stability through available programs, partnerships, and community resources.

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