

EXECUTIVE SUMMARY

GRANT NAME: Cities for Financial Empowerment Fund

DEPARTMENT: Financial Empowerment Center

DATE: October 21, 2025

Funding request: \$50,000 over a two-year period

PROGRAM SUMMARY AND JUSTIFICATION

The City of New Haven's **Financial Empowerment Center (FEC)** seeks authorization to accept the **Legacy Planning Implementation Grant** through the **Cities for Financial Empowerment Fund (CFE Fund)** in the amount of **\$50,000** over two years. This grant will enable the FEC to integrate **Legacy Planning** into its existing financial counseling model, providing New Haven residents with access to estate preparation tools, will-generation software, and long-term wealth transfer education.

The **Legacy Planning service** will officially launch on **October 28, 2025**, expanding the FEC's mission to help residents build financial stability, reduce debt, and create generational wealth.

Grant funds will be used to:

- Train FEC staff (Local Government Manager, Program Manager, and Financial Counselors) in CFE Fund's legacy planning standards and ethical practices;
- Implement and deliver legacy planning counseling sessions as part of the FEC service plan;
- Offer residents access to a CFE Fund–approved online will-generation platform;
- Host community education and outreach events on estate and legacy planning;
- Support data tracking and reporting through CFE Fund's FECBOT platform; and
- Strengthen partnerships with local organizations to promote intergenerational financial security.

This grant will not only enhance service delivery but also ensure that residents have equitable access to essential legacy tools that protect family assets and promote long-term financial empowerment.

The **FEC** will meet the **CFE Fund's Standard Year 1 and Year 2 benchmarks**, ensuring at least 3–5% of all counseling activities occur in the Legacy Planning Service Plan and that 3–5% of all clients receive will-generation referral links.

PURPOSE OF PROGRAM:

To incorporate legacy planning into the Financial Empowerment Center model by providing residents with structured tools and counseling to create wills, designate beneficiaries, and plan for long-term financial stability.

BRIEF SUMMARY OF CITY’S PROPOSAL:

Through this grant, the Financial Empowerment Center will expand its service delivery to include Legacy Planning, offering education and direct support to help residents formalize financial legacies and safeguard assets for future generations. The program will align with the City’s broader equity goals by promoting intergenerational wealth-building and reducing economic disparities.
