

Gayon M. Sampson
Chief of Staff

Allen W. Etzler, III
Deputy Chief of Staff



Michael C. O'Connor
Mayor

FREDERICK

OFFICE OF THE MAYOR

The Honorable Jheanelle K. Wilkins
Maryland House of Delegates
130 Taylor House Office Building
6 Bladen Street
Annapolis, MD 21401

Re: Support for the Establishment of the Maryland Financial Empowerment Center Network Pilot Program HB0676

Chair Wilkins, Vice Chair Feldmark, and members of the Committee,

The City of Frederick supports the establishment of the Maryland Financial Empowerment Center Network Pilot Program. HB676 would establish a statewide network of financial empowerment centers, administered by the Office of the Comptroller, and deliver one-on-one financial counseling to residents across Maryland's regions, both of which are strong steps towards addressing the issues of debt reduction, credit improvement, banking access, and overall increased financial freedom.

By giving residents access to these various services, the City hopes this will not only prevent evictions and foreclosures but also allow residents to open bank accounts and improve their credit scores which creates long term, sustainable economic independence. The free financial counseling through the program would equip residents with tools to build savings buffers against emergencies, easing the demands on community support programs such as homeless shelters or emergency rental assistance.

With services being offered in English, Spanish, and other languages as needed, along with counselors being trained to standards at least matching those of the Cities for Financial Empowerment Fund, this program ensures high quality, accessible support for diverse residents.

Overall, HB676 is a positive step towards empowering residents to be financially secure and independent, taking a significant burden of local resources, and positioning Maryland municipalities and regions as hubs of a financial stability.

Sincerely,

Michael O'Connor