



STATE OF CALIFORNIA

**Department of Financial Protection and Innovation**

GOVERNOR **Gavin Newsom** • COMMISSIONER **Clothilde V. Hewlett**

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## **DFPI Awards Nearly \$2 Million in Grants for Financial Education and Empowerment Programs**

SACRAMENTO – The California Department of Financial Protection and Innovation (DFPI) today announced the award of nearly \$2 million in CalMoneySmart grants to nonprofit organizations throughout California to support free financial education and empowerment programs, including web and classroom-based content and individualized coaching, for unbanked and underbanked consumers.

The DFPI launched the third round of CalMoneySmart grants in April 2022 and received 128 grant proposals from state and national nonprofits by the end of the application period. A committee reviewed, analyzed, and scored each grant proposal on eligibility and program effectiveness, and recommended awarding grant dollars to 12 nonprofits.

“We are humbled by the impactful work of our community partners, whose financial literacy and coaching programs have helped Californians navigate recent economic challenges amplified by a global pandemic and systemic inequities,” said Business, Consumer Services and Housing Secretary Lourdes Castro Ramírez. “And we are proud to announce a new round of funds to CalMoneySmart recipients. The CalMoneySmart program is an important resource as we work together to provide our communities with the tools they need to find financial stability.”

CalMoneySmart grant recipients who were awarded grants during the first two rounds of funding have utilized the funding to create financial coaching programs, financial education curriculum, and provide financial services aimed at expanding access to financial services for unbanked households throughout California.

“Following the success of the CalMoneySmart grant program in its first two years, we are excited to continue supporting organizations financially empowering vulnerable Californians,” said DFPI Commissioner Clothilde Hewlett. “These organizations will work to ensure economic opportunity and equity for all Californians.”

Gov. Gavin Newsom authorized the CalMoneySmart program when he signed Senate Bill 455 by Sen. Steven Bradford, D-Gardena, in October 2019. The bill established a \$4 million Financial Empowerment Fund from which the program will award grants up to \$100,000 and a maximum of \$1 million annually. In July 2021, The Financial Empowerment Fund received an additional \$10 million in funds in the 2021-22 state budget, increasing the maximum grant award to \$200,000 and the annual amount available to \$2 million.

The 2022-23 CalMoneySmart grantees represent communities and financial education nonprofits throughout the California, serving unbanked households across 27 counties. A full list of recipients and grant amounts for this fiscal year (2022-23) is provided below.

Additional information about the CalMoneySmart grant program can be found at <https://dfpi.ca.gov/calmonneysmart/>. For questions, comments please contact [CalMoneySmart@dfpi.ca.gov](mailto:CalMoneySmart@dfpi.ca.gov).

### 2022-23 Fiscal Year CalMoneySmart Grantees:

Organization	Geographical Area Served	Award
Building Skills Partnership	Alameda, Contra Costa, Los Angeles, Orange, Sacramento, Santa Clara, San Diego, San Mateo, Solano	\$75,715
Coalition for Humane Immigrant Rights (CHIRLA)	Fresno, Kern, Los Angeles, Madera, Orange, San Bernardino, Tulare	\$197,000
Community Financial Resources	Alameda, Contra Costa, Fresno, Lassen, Los Angeles, Marin, Placer, Sacramento, Santa Clara, Santa Cruz, San Diego, San Francisco, San Mateo, Shasta, Siskiyou, Tehama	\$100,000
Credit.org	San Bernardino, Riverside	\$200,000
El Sol Neighborhood Services	San Bernardino, Riverside	\$200,000
Family Assistance Program	San Bernardino	\$200,000
Fremont Family Resource Center Corporation	Alameda	\$127,195
Haven Neighborhood Services	Los Angeles, Riverside, San Diego, Ventura	\$200,000
Koreatown Youth and Community Center, Inc.	Los Angeles	\$200,000
Orange County United Way	Orange	\$100,000
Pockets Change Community, Inc.	Los Angeles, Santa Barbara, Tulare	\$200,000
Santa Cruz Community Ventures (SCCV)	Monterey, San Benito, Santa Cruz	\$200,000

The DFPI licenses and regulates financial products and services, including state-chartered banks and credit unions, student loan servicers, commodities and investment advisers, money transmitters, the offer and sale of securities, broker-dealers, nonbank installment lenders, payday lenders, mortgage lenders and servicers, escrow companies, Property Assessed Clean Energy (PACE) program administrators, the offer and sale of franchises, debt collectors, credit repair companies, consumer credit reporting agencies, debt relief companies, and more.

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