



STATE OF CALIFORNIA

**Department of Financial Protection and Innovation**

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

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**Contact:**

DFPI.media@dfpi.ca.gov

## **DFPI Awards \$4 Million to Community-Based Organizations for Financial Education and Empowerment Programs**

SACRAMENTO – The California Department of Financial Protection and Innovation (DFPI) today announced it has awarded \$4 million in CalMoneySmart grants for the 2024-2026 grant cycle. This year’s slate of 15 nonprofit organizations expands the program's geographic coverage to include the North State and Central Coast regions of the state.

“The CalMoneySmart program can play a key role in advancing financial wellbeing of underserved communities across California. It provides individuals with the vital tools to achieve financial stability and to begin building wealth for generations to come,” said Business, Consumer Services and Housing Agency Secretary Tomiquia Moss. “We congratulate these 15 community-based organizations that are delivering essential financial skills, knowledge, and confidence to help Californians successfully navigate our complex financial world.”

The CalMoneySmart program, established in 2019 when Governor Gavin Newsom signed SB 455 (Bradford), supports community-based organizations in providing free financial education and empowerment programs to the most vulnerable unbanked and underbanked consumers. Encompassing web- and classroom-based content, individualized coaching, and innovative financial products, these community programs aim to support participants' long-term financial stability and independence. In the first three years of the program, more than 46,000 participants were served by 36 grantee organizations.

“We are excited to expand access to much-needed financial resources and educational tools to the North State and Central Coast regions of California through the CalMoneySmart program,” said DFPI Commissioner Clothilde V. Hewlett. “The knowledge and guidance our grantees provide support unbanked and underbanked Californians in imagining and reaching their financial goals. The DFPI is honored to partner with this diverse group of organizations to expand economic security and economic mobility in our state.”

Beginning in 2024, eligible organizations were able to apply for two consecutive years of funding. This change, combined with wide promotion through social media, state legislative offices, and other stakeholders, resulted in the Department receiving 189 applications, nearly double the number of applications from the prior fiscal year. Each grant proposal was evaluated for eligibility and program effectiveness, resulting in the awarding of \$4 million in grant funding over two years to 15 nonprofit organizations.

**2024-26 CalMoneySmart Grantees:**

<b>Organization</b>	<b>Counties Served</b>	<b>Award Amount</b>
<a href="#"><u>Center for Living and Learning (CLL)</u></a>	Los Angeles	\$320,000
<a href="#"><u>Coalition for Responsible Community Development (CRCDD)</u></a>	Los Angeles	\$320,000
<a href="#"><u>Community Financial Resources (CFR)</u></a>	Alameda, Contra Costa, Fresno, Lassen, Los Angeles, Marin, Placer, Riverside, San Bernardino, San Mateo, San Diego, San Francisco, Santa Clara, Santa Cruz, Shasta, Siskiyou, and Tehama	\$270,000
<a href="#"><u>East Bay Asian Local Development Corporation (Sparkpoint Oakland)</u></a>	Alameda	\$160,000
<a href="#"><u>Family Assistance Program</u></a>	San Bernardino	\$320,000
<a href="#"><u>Haven Services</u></a>	Los Angeles, Riverside and San Bernardino	\$320,000
<a href="#"><u>Interval House</u></a>	Los Angeles and Orange	\$326,000
<a href="#"><u>Koreatown Youth and Community Center, Inc. (KYCC)</u></a>	Los Angeles	\$320,000
<a href="#"><u>Mission Economic Development Agency</u></a>	San Francisco	\$162,220
<a href="#"><u>MyPath</u></a>	Alameda, Los Angeles, San Francisco, and Santa Clara	\$321,986
<a href="#"><u>Orange County United Way (Sparkpoint OC)</u></a>	Orange	\$195,500
<a href="#"><u>PROTEUS</u></a>	Fresno, Kern, Kings and Tulare	\$ 96,627
<a href="#"><u>Self-Help for the Elderly</u></a>	San Francisco, Alameda, and Santa Clara	\$320,000
<a href="#"><u>The Unity Council</u></a>	Alameda	\$320,000
<a href="#"><u>Women’s Economic Ventures</u></a>	Santa Barbara and Ventura	\$227,667

The CalMoneySmart Program was created with funding from the Financial Empowerment Fund, established by Senate Bill 455, setting the DFPI to administer an application process and have its commissioner award grants to specified nonprofits for financial education and empowerment programs and services to unbanked and underbanked populations in California. The total amount that can be awarded each fiscal year is \$2,000,000 with a maximum of \$200,000 per grantee.

Additional information about the CalMoneySmart grant program can be found at [dfpi.ca.gov/calmoniesmart](https://dfpi.ca.gov/calmoniesmart).

**About the DFPI**

The California Department of Financial Protection and Innovation (DFPI) protects consumers, regulates financial services, and fosters responsible innovation. The DFPI protects consumers by establishing and enforcing financial regulations that promote transparency and accountability. We empower all Californians to access a fair and equitable financial marketplace through education and preventing potential risks, fraud, and abuse. Learn more at [dfpi.ca.gov](https://dfpi.ca.gov).

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