



For Immediate Release

**MAYOR BOOKER LEADS PUBLIC PRIVATE PARTNERSHIP TO
PROVIDE FREE ACCESS TO FINANCIAL PROFESSIONALS
FOR NEWARK RESIDENTS**

Over 100 Volunteers from 10 leading financial institutions and service organizations

Newark, NJ – February 24, 2009 - Mayor Cory A. Booker was joined today by Deputy Mayor for Economic and Housing Development Stefan Pryor, Brick City Development Corporation Chief Executive Officer Joseph Ritchie, Financial Planners Association of New Jersey Director Omega Hartman, Newark NOW Chief Operating Officer Anthony Santiago and representatives from 10 national financial institutions and local service organizations to officially launch the Newark Financial Helpline.

The week-long initiative is designed to give Newark residents free access to volunteer financial service and planning professionals in response to current economic and marketplace challenges. From 9am to 7pm daily, callers to the City of Newark's Non-Emergency Call Center are receiving free information and referrals on a variety of issues including budgeting, credit and debt, opening bank accounts, personal bankruptcy, unemployment, foreclosure, identity theft, marketplace scams, student financial aid, insurance, investing, and taxes. Participants can also access a list of local and national referral organizations and resources online at the Newark Financial Helpline's website www.newarkfinancialhelp.com.

"The Newark Financial Helpline will provide our residents with wise counsel and sound advice on how to get through these challenging times," said Mayor Booker. "I urge all Newark residents who need assistance or have questions to call this number during financial help week and take advantage of the support being offered by our volunteer financial professionals."

Brick City Development Corporation, Newark's economic development corporation, partnered with Newark Now and the Financial Planning Association of New Jersey to develop and administer the Newark Financial Helpline and train the 113 volunteers. Capital One Bank, Wachovia, City National Bank, Millennium bcpbank, PNC Bank, Provident Bank, TD Bank, The Credit Alternative Group, the Newark Asset Building Coalition, SCORE, and People Management Inc have committed volunteers and additional resources to ensure the success of the program.

"We believe the timing of the Newark Financial Helpline is perfect. Given the current economic conditions, unfortunately, families are undoubtedly faced with financial situations they may never have experienced before. These situations will certainly raise questions and it is imperative they be addressed objectively to get those affected by the downturn back on the right track. The volunteers from the Financial Planning Association of New Jersey, as well as the other fine organizations, will be on hand to provide their expertise and help those in this time of greatest need," said Michael Gibney, CFP(R) President of the Financial Planning Association of NJ.

Stefan Pryor, Deputy Mayor for Economic and Housing Development & Chairman of BCDC said "Our residents are feeling the effects of the economic downturn in a number of ways: credit card debt accumulating, mortgages at risk of foreclosure, household income declining. BCDC, Newark Now, the Financial Planning Association and our partners are stepping up to make insight and information on these subjects more easily available. Through the Helpline, assistance from a volunteer professional is just a phone call away. This is one part of our effort to help Newark residents navigate through the national recession and we look forward to providing more such opportunities in the future. Mayor Booker, the Municipal Council, and we thank the team of dedicated individuals and organizations -- and our friends at the NYC Office of Financial Empowerment -- who made this project possible." The Newark Financial Helpline is modeled in part upon an initiative created by NYC Mayor Michael Bloomberg's Office of Financial Empowerment under the leadership of Executive Director Cathie Mahon.

The support of Newark's local banking community has heightened the ability of the public-private partnership to serve residents. "Capital One Bank is grateful for the work that the City of Newark is doing to help connect Newark residents with the critical information they need to take control of their finances," said Jon Trombley, Executive Vice President and New Jersey State Banking Executive of Capital One Bank. "In these uncertain times, our associates are proud to volunteer at the Non-Emergency Call Center to share their knowledge and help educate consumers."

Any persons interested in learning more about the Newark Financial Helpline can visit the program website at www.newarkfinancialhelp.com

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