



**FOR IMMEDIATE RELEASE**  
**March 14, 2016**

**CONSULATE GENERAL OF MEXICO, DEPARTMENT OF CONSUMER AFFAIRS AND  
CITI RELEASE NEW REPORT:  
VENTANILLA DE ASESORÍA FINANCIERA PROVIDES FINANCIAL EDUCATION AND  
COUNSELING TO MORE THAN 17,200 MEXICAN NATIONALS IN NEW YORK CITY**

*The Second Anniversary of the Financial Counseling Window Kicks Off the Consulate's Financial Education Week 2016*

NEW YORK, NY – Department of Consumer Affairs (DCA) First Deputy Commissioner Alba Pico, Consul General of Mexico Ambassador Sandra Fuentes-Berain and Citi Community Development released a report today, [\*Ventanilla de Asesoría Financiera: Program Insights for the Field\*](#), showing the results of the first year of the *Ventanilla de Asesoría Financiera* (Financial Empowerment Window). In just one year, the *Ventanilla* provided financial education or counseling to more than 17,200 Mexican nationals in New York and helped nearly 1,000 Mexican nationals file taxes for the first time in the United States. To date, these numbers have more than doubled. The financial empowerment at the *Ventanilla* has touched the lives of more than 44,000 Mexican nationals in New York City. The announcement took place at the celebration of the second anniversary of the *Ventanilla*, which also kicked off the Consulate's fifth Financial Education Week. The first two years of the program were made possible through the generous support from Citi Community Development in partnership with the Cities for Financial Empowerment (CFE) Fund and the Mayor's Fund to Advance New York City. Counseling services are provided by Ariva.

"The Mexican community is one of the largest immigrant groups in New York City and while our Financial Empowerment Centers reach a high number of New Yorkers, we still had not reached this community," said **DCA First Deputy Commissioner Alba Pico**. "Addressing income inequality is a key priority for Mayor de Blasio and this program is one of the ways to address that. We're proud of the great milestones we've reached and look forward to not only increasing the number of Mexican nationals we reach but helping other municipalities and consulates implement this program using the findings of this report."

"Our goal is to empower the Mexican nationals so that they can understand and enroll in the banking and financial services available to them. Access to financial services allows them to better integrate in the local socio-economic tissue. We are providing them the tools to achieve tangible goals, like buying a house, saving for their children's education, or opening a business, which will ultimately contribute to economic growth and job creation. It is an honor to be celebrating the second anniversary of the *Ventanilla* today. I feel very fortunate to share this important project with our great partners, DCA, Citi Community Development and Ariva," said **Consul General of Mexico Ambassador Sandra Fuentes-Berain**.

"Of the 320,000 Mexican immigrants living in NYC, more than half do not have a bank account because of perceived or structural barriers that they face," said **Bob Annibale, Global Director of Citi Community Development and Inclusive Finance**. "By providing high-quality financial coaching in a

trusted, culturally-contextual setting, this successful program continues to expand access to the financial mainstream and enable more families to build a more secure financial future.”

“Ariva is excited to participate again in the Financial Education Week at the Mexican Consulate,” said **Ariva Executive Director Irene Baldwin**. “Through an innovative collaboration with the Consulate, Citi and the Department of Consumer Affairs, Ariva provides comprehensive financial capabilities services at the Consulate. New in 2016, the Consulate is hosting a VITA site which offers free income tax preparation to eligible tax filers. Each year, this collaboration finds new and exciting ways to better serve the Mexican community in New York. Ariva is proud to be part of the effort.”

“The *Ventanilla* partnership offers Mexican nationals and their families trusted financial counseling to make their dream of moving safely into the financial mainstream a reality,” said **Jonathan Mintz, President and CEO of the Cities for Financial Empowerment Fund**. “We’re so grateful to the Mexican Consulate of New York for their passion and commitment to this priority, and congratulate them, along with the NYC Department of Consumer Affairs and Ariva, for their success.”

“Connecting more New Yorkers to the tools they need to make informed financial decisions is key to fighting income inequality in our city,” said **Darren Bloch, Executive Director of the Mayor’s Fund to Advance New York City**. “We’re proud to support the *Ventanilla de Asesoría Financiera* in connecting more than 17,000 Mexican New Yorkers to valuable financial education and counseling in just one year. We thank Citi Community Development for your ongoing investments in this area, and we look forward to continuing to work with them and Ariva, along with DCA and the Consulate General of Mexico, to better serve our city’s Mexican immigrant community and our entire City.”

The *Ventanilla de Asesoría Financiera* was built on the proven success of the City’s Financial Empowerment Centers, which have provided free, professional, one-on-one financial counseling to more than 41,000 New Yorkers and is adapted specifically to the needs of the Mexican community. Previous DCA studies found that Mexican immigrants were among the least banked among other immigrant groups surveyed and could benefit most from financial counseling opportunities.

As revealed in the report, in the first year of the *Ventanilla* program, two financial counselors were able to provide financial counseling to 1,235 clients, and more than 16,000 visitors to the Mexican Consulate received *Ventanilla* brochures and other financial education materials. Eighty-nine percent of the *Ventanilla* clients discussed tax preparation matters, and almost half discussed banking options with their counselor. Clients sought assistance in understanding and abiding by the U.S. tax system with its corresponding rights, responsibilities and opportunities. During four tax preparation days held at the consulate in 2014, services were fully booked, with 91 individuals, filing taxes for the first time in the United States using free tax preparation services, and 66 individuals obtaining an Individual Taxpayer Identification Number (ITIN). The report outlines the program’s origin, design, implementation, successes, challenges, and lessons learned, and can be used as a framework to replicate the initiative in other cities. An accompanying [video \(español\)](#) profiles one of the individuals helped by the *Ventanilla*. These findings helped the program more than double its outreach in the second year. Since its inception, the *Ventanilla* has now been able to provide counseling to more than 2,260 clients, hosted more than 40 financial education workshops with nearly 690 attendees and distributed more than 44,000 pieces of financial education literature to clients at the Consulate of Mexico. Last year, DCA, the Consulate and Citi announced the *Ventanilla* program will be replicated in Mexican communities across the nation.

Visitors to the Consulate can get free, confidential advice and support about budgeting, managing money, accessing safe and affordable banking products, building savings, filing taxes for free, improving their credit, and reducing debt. Mexican nationals can visit the *Ventanilla de Asesoría*

*Financiera* Monday through Friday from 8 a.m. to 2 p.m. on the third floor of the Mexican Consulate (27 East 39th Street, Manhattan).

### **Department of Consumer Affairs (DCA)**

The Department of Consumer Affairs (DCA) licenses, inspects, and educates businesses, assists and informs consumers, mediates complaints, and offers free financial counseling and safe banking products. DCA enforces the Consumer Protection Law, the Paid Sick Leave Law and other related business laws throughout New York City and licenses nearly 80,000 businesses in 55 different industries. For more information, call 311 or visit DCA online at [nyc.gov/consumers](http://nyc.gov/consumers) or on its social media sites, [Twitter](#), [Facebook](#), [Instagram](#) and [YouTube](#).

### **About Citi**

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Additional information may be found at [citicommunitydevelopment.com](http://citicommunitydevelopment.com) | Twitter: [@Citi](#) | YouTube: [www.youtube.com/citi](http://www.youtube.com/citi) | Blog: <http://blog.citigroup.com> | Facebook: [www.facebook.com/citi](http://www.facebook.com/citi) | LinkedIn: [www.linkedin.com/company/citi](http://www.linkedin.com/company/citi)

### **Ariva**

Ariva is a nonprofit organization, headquartered in the South Bronx whose mission is to empower low-wealth New Yorkers with effective tools and resources so they can make informed financial choices and achieve economic stability. Ariva provides free income tax assistance and financial counseling and education to about 12,000 NYC residents each year.

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