



The Cleveland Blueprint for Financial Empowerment



CITY OF CLEVELAND
Mayor Justin M. Bibb

COMMUNITY DEVELOPMENT



Prologue

The City of Cleveland holds a unique place in the history of the centuries-long quest for equality and empowerment for Black people in America. It was the last stop on the Underground Railroad, referred to as “Hope” or “Station Hope” by enslaved Black people seeking freedom north of the Canadian border. It continued to be a beacon throughout the Great Migration. In 1967, Cleveland was the eighth largest city in the United States and first major city to elect an African American mayor, Carl B. Stokes despite the fact that Black Americans made up just 37% of Cleveland’s population. It was a moment of enormous significance for the dreams and aspirations of not just Black Cleveland, but Black America.

On the night of Stokes’ electoral victory, the Reverend Dr. Martin Luther King Jr., who led voter registration drives in Cleveland’s Black community in 1965 and 1967, sat in the Stokes’ campaign headquarters watching the election results with Stokes, his brother Louis (who would become the first Black Congressman from Ohio in 1968), the campaign team, and supporters. In a 2014 interview for my book, *Boycotts, Busing, and Beyond: The History and Implications of School Desegregation in the North* (Kendall Hunt Publishing, 2016), Louis Stokes recounted how the vote count swung back and forth throughout the night. It was not until about 2:30 in the morning that it was determined that Carl was the victor. As thousands had gathered outside the campaign headquarters to celebrate this momentous occasion, Dr. King decided to stay upstairs while Carl



The photograph depicts Carl B. Stokes at his inauguration reception at City Hall. Carl B. Stokes was the first elected black mayor of a major American city and served as Cleveland’s mayor for two terms from 1967–1971.

went downstairs to greet the crowd of revelers, “so as not to take any of the glitter off of Carl’s victory.” Louis remained upstairs in the headquarters with Dr. King. While everyone else went downstairs where the TVs and the people were, Dr. King talked of what Carl’s victory politically meant to political progress of Black people in America. “In spite of this great achievement, we still have to achieve economic parity,” Dr. King said to the late Congressman. “No racial group in America has been able to achieve parity in this society without having both economic and political parity.”

At the same time, Cleveland’s Spanish-speaking community continued to grow slowly, beginning with a swell of Puerto Rican immigrants in the 1940s and 1950s seeking jobs in Cleveland factories like their Great Migration counterparts. Over the next decades, *La Villa Hispana*

would quietly persevere, building a diverse and connected community in Clark Fulton and Ohio City that revolved around its many social clubs, mutual aid societies, and community organizations.

For both groups, geographic concentration carried social benefits but worsened economic exclusion that led to many adverse outcomes for people of color in our region. Though Hispanic people in Cleveland have not historically shared the same level of exposure or political power that Cleveland's Black community has wielded at times, Cleveland's Hispanic population is growing in both numbers and economic power. If given equitable access to resources, these groups would be an economic force to be reckoned with, a possibility that was not lost on Dr. King, nor was it lost on Cleveland Councilwoman Jasmin Santana, who in May of 2025 became the first Latina to preside over a Cleveland City Council meeting, nor is it lost on us today on us today as we examine the barriers to financial empowerment faced by our residents.

Carl Stokes would serve two 2-year terms as mayor. His efforts to achieve the economic parity Dr. King spoke of for Black residents and other minorities were embodied in Cleveland NOW!, his primary economic development plan, which had garnered significant support from the white business community. However, much of that support dissipated in the wake of the racial unrest that occurred in Cleveland's Glenville neighborhood just 10 months into Stokes' first term. Stokes solemnly reflected on this waning enthusiasm and lost opportunity in his autobiography, *Promises of Power: A Political*

Autobiography: "In 1967, it still seemed that the cities could be turned around; three years later the economic tide had turned, and we were headed for even more problems than before."

It is possible that the headwinds that Stokes faced at the dawn of the 1970s felt like the moment we face today, where the awareness that developed in the wake of George Floyd's death seemed to herald a new day, only to see those gains lost with alarming speed after the most recent election. But we cannot un-know what was revealed in those moments. The systemic forces that work against our most vulnerable residents — the broken neighborhood fabric left behind by urban renewal, the unmistakable stain of redlining — cannot be forgotten, and as a city we must continue to work toward the parity that our residents deserve. Though the forces of systemic racism and concentrated lack of economic opportunity continue to segregate both groups, that exclusion cannot contain the vibrant cultural lives of either community. It is that vibrancy, both cultural and economic, that we hope to foster through this work.

Dr. Ronnie Dunn
The Diversity Institute
Cleveland State University

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INTRODUCTION

From Mayor Justin Bibb

Cleveland has always been a city that carries the weight of history and the promise of progress. From our role as the last stop on the Underground Railroad to the election of Carl B. Stokes as the first African American mayor of a major U.S. city, Cleveland has been a place where bold steps toward equality have reshaped what is possible in America.

Dr. Martin Luther King Jr. reminded us that no group can achieve true equality without both political and economic parity. His words were true then, and they remain true today.

The Cleveland Financial Empowerment Blueprint is our commitment to advancing that unfinished work. This plan builds pathways to **financial stability** and wealth for Clevelanders by expanding safe banking access, strengthening financial education, promoting housing security, and creating ladders to workforce opportunity.


In Cleveland, financial empowerment is not a program; it is a policy culture. We are incorporating this across City government to ensure that every department and initiative promotes the economic well-being of residents. Economic parity is not a passing priority. Regardless of shifting political climates, the barriers facing Black and Hispanic residents remain. Our approach is data-driven, citywide,



and enduring. The language may evolve, but the work will continue because it is now part of how we govern.

This blueprint is not the government's work alone. It is a call to action for partners across sectors and residents themselves to help build a more inclusive economy. Our time is now, and this effort will drive Cleveland's new era of economic resurgence.

Together, we will create a city where economic empowerment is not a privilege for a few, but a foundation for all.


Mayor Justin M. Bibb
City of Cleveland

From Arin Miller-Tait Director of Community Development

Here in Cleveland, we know strong communities don't happen by accident. The challenges our city faces didn't happen by accident either, and the pages that follow describe, at least in part, how they came to be. But more importantly, they lay out a vision for how we begin to overcome them, one that is rooted in resident voices and shared responsibility. This blueprint reflects both our struggles and our strengths; it charts a path to help families maintain secure housing, to give young people the tools to shape their futures, and to ensure that every resident has access to opportunities that help them live with dignity and purpose. History has left its mark on our neighborhoods, but those same neighborhoods are full of resilience, creativity, and determination. This plan affirms our belief that every Cleveland resident deserves the chance to build a secure and prosperous future; it is both a strategy for equity and a pathway to hope.

In the Department of Community Development, our work is to align resources and create opportunities that will build a stronger, healthier, more resilient city. But at its core, our work is about people — listening to voices, honoring lived experiences, and working together to shape neighborhoods where everyone can thrive. It is the quiet, steady work of turning challenges into opportunities and turning hope into action. At its best, community development is not just about programs or policies — it is about



improving daily life, restoring trust, and laying the groundwork for future generations to flourish. As our department embarks upon the work of this blueprint, we are investing in people and the places they call home, and in the belief that Cleveland's best days are still ahead.

A handwritten signature in black ink that reads "Arin Miller-Tait".

Arin Miller-Tait



About the CityStart Project

CityStart is an initiative of the Cities for Financial Empowerment (CFE) Fund, who provides funding and technical assistance to mayors and their teams to develop, launch, replicate, and test financial empowerment strategies. Through a process that convenes relevant stakeholders and develops actionable strategies, the CityStart initiative offers cities a structured approach to identify financial empowerment goals that improve conditions for residents and improve **racial wealth equity**. Following an intensive learning phase, cities craft a comprehensive, government-led financial empowerment blueprint with support and guidance from CFE Fund staff.

To better understand the current landscape, the City of Cleveland enlisted the help of the Center for Economic Development at Cleveland State University, led by Molly Schnoke, to analyze demographic and economic data and reflect on the ways in which wealth has been extracted from the Black and Hispanic communities community over time. Developing this understanding also included a deliberate resident engagement effort, led by Dr. Ronnie Dunn and the Diversity Institute at CSU, which helped us understand residents' experience of financial empowerment on a personal level. For this landscape analysis, it was especially important to look closely at the ways in which historical redlining defined racial, geographic, and

economic patterns in the last century, and how that is reflected in the data that we see today.

In the second phase of this work, we crafted a blueprint rooted in the local insights and opportunities that were identified in the learning phase. It is intended to reflect the insights of our residents and prioritize their needs for financial stability and racial wealth equity by launching government-led financial empowerment work throughout 2026 and beyond. With our partners, we will promote individual financial wellbeing and stabilize housing costs while increasing paths to homeownership and wealth.

The following outlines outcomes of the City of Cleveland's financial empowerment efforts. Using the historical and contemporary context gathered through the CityStart blueprint process, we are focusing City efforts to launch the Office of Financial Empowerment and improve partnerships with financial empowerment program providers. Throughout all fifteen outcomes, equity and accessibility are paramount.

This work is based on the Cities for Financial Empowerment (CFE) Fund's CityStart Initiative, which offers local governments a structured approach to identify financial empowerment goals, convene relevant stakeholders for sustainable success, develop actionable strategies, and ultimately craft an action plan that is rooted in local insights and opportunities to expand access to wealth.

About This Study

For the purposes of this study, the CSU team divided the city into a “Financial Empowerment study area” and a “non-study area.” The study area consisted of historically redlined, under-invested, majority-minority neighborhoods within the city of Cleveland. The neighborhoods targeted for this project include **Downtown, Central, Hough, Glenville, Collinwood, Buckeye-Woodhill, Broadway-Slavic Village, Clark Fulton,** and **Old Brooklyn.** Together, these neighborhoods contain over 256,000 residents, 72% of the total population of the City of Cleveland. These are also neighborhoods in which most residents (73%) identify as people of color, including Hispanic.

In these neighborhoods, the median income is 35% lower than non-study areas, with 25.4% of households in the lowest income bracket (less than \$15,000 in annual earnings), suggesting a high level of economic vulnerability. According to the 2022 Cleveland Property Survey, there were a total of 11,266 properties in the city of Cleveland that earned a “D” (Deteriorated) or “F” (Hazardous) grade. Of these, 10,123 (89.8%) are in the target neighborhoods, representing 8.2% of properties in the study area. These deteriorated and hazardous properties damage neighborhoods and residents, leading to inadequate housing, declining property values, health risks ranging from lead to raccoons, and lower levels of safety and community.

The results of this study affirm what many who live here already know: to improve conditions in Cleveland, racial equity must be at the forefront of financial empowerment and wealth-building work. Additionally, it demonstrates that rising tides of increasing prosperity have not lifted all boats. Instead, intentional neighborhood-by-neighborhood approaches for community development and financial empowerment programming are required to bring change.



Throughout the 1960s, urban renewal policies claimed to address “urban blight” by tearing down low-income housing in Black neighborhoods like the above vacant building on E 106th Street. *Source: Cleveland Memory Project, Cleveland State University.*

Preface

Like most American cities, Cleveland struggles with the legacies of redlining, racism, deindustrialization, suburbanization, and poverty. In 2025, all fifteen Cleveland wards had poverty rates above the statewide average of 13.4%. Racial disparities are also pervasive, with our Black and Hispanic residents concentrated in high-poverty neighborhoods that too often lack investment and wealth-building opportunities. The legacies of the 2009 Foreclosure Crisis and generations of policy choices have allowed too many out-of-state landlords to buy up older properties and rent them out at relatively high rates while neglecting to make crucial repairs. While property values have increased across Cuyahoga County, so have taxes; Cleveland's older housing stock has deteriorated, and home repair financing has been difficult to obtain and inequitably distributed. This dynamic has left many residents vulnerable to substandard housing and diminishing wealth.

To be clear, these are national challenges, and none are unique to Cleveland or its Rust Belt cohort. But that cannot stop us from crafting uniquely Cleveland solutions that center residents, their needs, and their desire to continue building their lives and families here on Lake Erie.

This Blueprint is one such solution; the City's economic revitalization strategy and revamped Housing Equity Plan, as well as the ongoing work of Greater Cleveland Works and the Mayor's Office for Prevention, Intervention, and Opportunity offer others.

Despite state and federal challenges, Mayor Justin M. Bibb and his administration recognized an opportunity to leverage capacity from the Cities for Financial Empowerment Fund (CFE) to explore what can be done to support our residents' needs for supportive financial services. To do so, we looked at historical trends and economic data as well as their lived experiences. We hosted focus groups and pop-up interviews with 137 community members to better assess how Cleveland residents feel about their capacity to build wealth and to understand the challenges that residents face.

This process affirmed our understanding that wages have not kept up with the ever-growing costs of childcare, transportation, education, and especially, housing, and residents struggle to pay bills at the end of the month. Homeownership is no longer the wealth-building panacea it once was. From financial counseling to rental assistance to banking, programs tend to take a piecemeal approach, encouraging us to centralize resources into continuum of financial care.

We chose to structure our goals under two missions — increasing individuals' financial wellbeing and managing housing costs — to ensure that new programs work together to advance services that are accessible and navigable to residents and partners alike. By transforming our Bank Relations team into a holistic Office of Financial Empowerment, we are re-committing to serving our community more actively and intentionally. Financial empowerment means that residents have agency over their financial futures, with support from coordinated programs in the city and county. Cities cannot thrive without empowered residents, and we are willing to dig in.

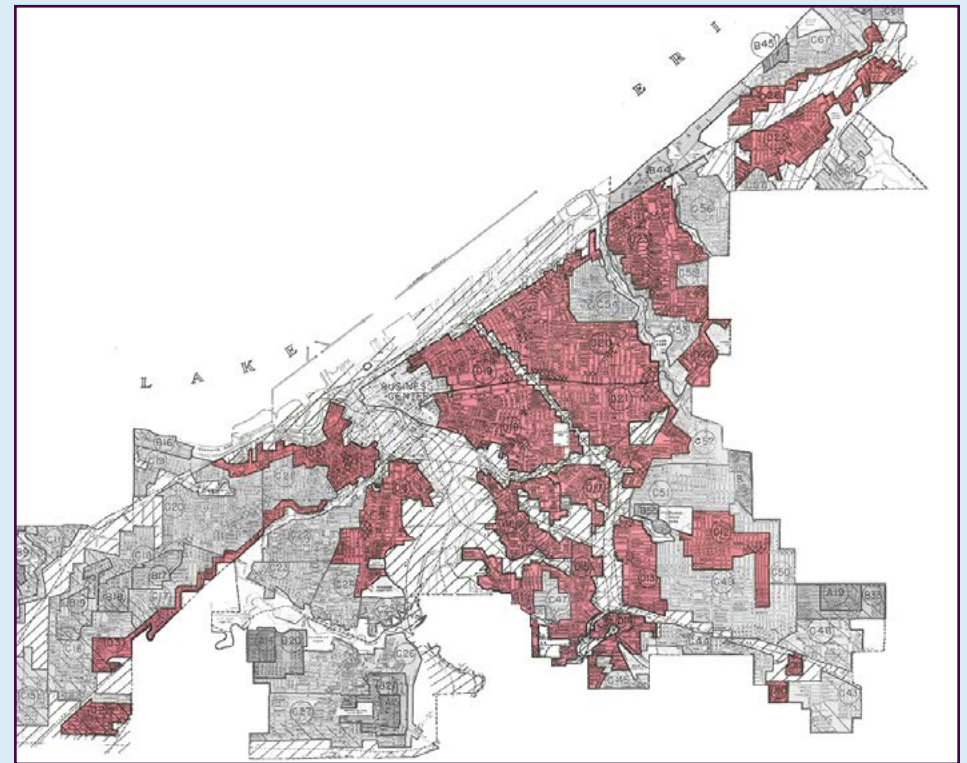
CONTEXT ON WEALTH DISPARITIES

The Racial Wealth Gap and the Legacy of Redlining

Redlining was a discriminatory practice that began in the 1930s, in which banks, insurers, and government agencies denied loans, mortgages, and insurance to people in certain neighborhoods – typically communities of color – by literally outlining them in red on maps. In Cleveland and many other cities, this practice reinforced segregation, reduced investment, exacerbated the racial wealth gap, and contributed to long-term housing disparities – legacies that feel less like history and more like a persistent condition. Redlining continues to exclude Black residents from opportunities to accumulate wealth, access education, and build economic opportunity.

These historic, demographic, and economic divisions persist, with Black residents concentrated in the same areas marked red on the 1930s maps. Today, poverty is deeply concentrated in East Side neighborhoods like Central, Hough, and Kinsman – areas that suffer from historic policies that trapped Cleveland’s Black population in those neighborhoods. Meanwhile, the historically white West Side neighborhoods and business-focused downtown continue to attract investment at significant scale, worsening the wealth gap between Black, Hispanic, and white residents. This persistent gap is national as well; as of 2019, the average wealth of white families was nearly 6.5 times that of Black families. This is very similar to the racial wealth gap of 1962, before the Civil Rights Act.

Survey and focus group responses underscored our hypothesis that segregation continues to plague our city in terms of both racial and economic outcomes.



1939 HOLC map grading Cleveland neighborhoods by ‘investment risk’—a visual blueprint of redlining.

The Work Before Us

Structural racism and other forces continue to hold our city back. Addressing the deeply rooted geographic concentration of poverty in Cleveland requires policies that repair past harm and build equitable opportunities for the future by creating opportunities for Black and Hispanic residents to increase their incomes. As a city, we must invest in financial education and affordable housing across all areas of the city, but we must also remove barriers to work through better transit and childcare options; we must create pathways to stability and wealth-building through homeownership and business ownership, but we must also attract investment by banks and financial institutions on a city-wide scale.

Undoubtedly, it is a challenging time to consider structural change. Disruptions at the federal level are re-shaping the tools of government; communities across the country are without the funding sources, technical assistance, and data they rely on federal partners to provide. This blueprint cannot address all these problems – rather it outlines the steps we will take over the next few years to make change in areas that municipal government can control. That said, this blueprint is intended to be a collaborative document, one that will bring together many partners, including community organizations and financial institutions, to promote **financial empowerment** for our residents. We will build on existing programs and align resources around citywide and regional efforts.

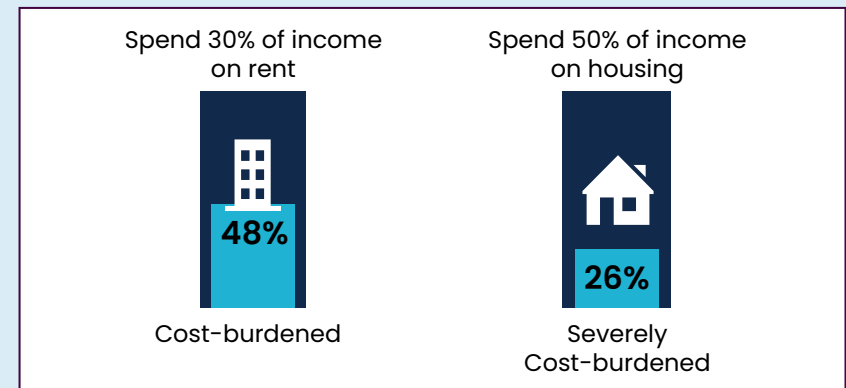


Figure 1. Housing costs are a barrier to financial empowerment

We will unabashedly advocate for directing resources to our Black and Hispanic communities that have suffered disproportionately because of government policies like redlining.

Cleveland Timeline

The 20th century began with significant growth and potential for Cleveland as a booming industrial metropolis, shaped by immigration and progressive reforms, yet tempered by the contradictions of prosperity and poverty. It stood at the crossroads of old ethnic traditions and modern urban life, laying the groundwork for both its 20th-century prominence and the social challenges that would follow.

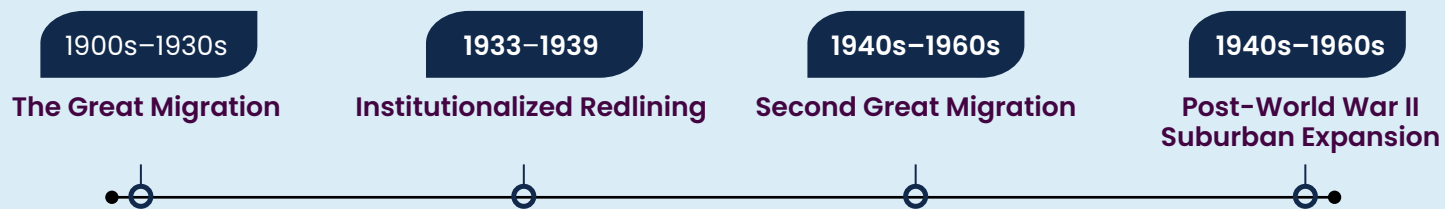
Early 1900s–1930s: The city attracts thousands of European immigrants and Black families during the first wave of the **Great Migration**. New arrivals cluster near factories and mills — both for affordability and because racial exclusion barred them from other neighborhoods.

1933–1939: The Home Owners’ Loan Corporation (HOLC), a New Deal-era agency that used federal funding to help homeowners facing financial hardship refinance mortgages, creates neighborhood “security maps” that marked areas with Black or immigrant residents

as high-risk (red zones), effectively denying federally backed mortgages and affordable credit in Black and racially integrated areas. White families gained preferential access to loans and moved into new, racially restricted suburbs, often enforced by racial covenants that forbade residents and realtors from selling to Black homeowners.

1940s–1960s: Around 3 million Black Americans relocate from the Jim Crow South to Northern cities, including Cleveland, seeking industrial jobs and escape from segregation and racial violence during the Second Great Migration. This influx further stressed limited housing options in the already redlined neighborhoods.

1940s–1960s: Racist paranoia due to school integration and federal investments in highways and suburban housing fuel “white flight” as middle-class white families leave Cleveland for suburbs. Cleveland’s tax base erodes, weakening public services and schools; many middle-income, blue-collar jobs relocate to suburban industrial parks.



1950s—1970s: City and federal programs label large tracts of predominantly Black and immigrant neighborhoods as “blighted” and clear them. Residents are displaced — often into overcrowded East Side areas — with promised new housing rarely materializing; instead, highways and nonresidential projects replace homes. Cleveland cleared more than 6,000 acres of land primarily located in seven areas on the city’s predominately Black East Side under **urban renewal** programs, more than any other city in the nation.

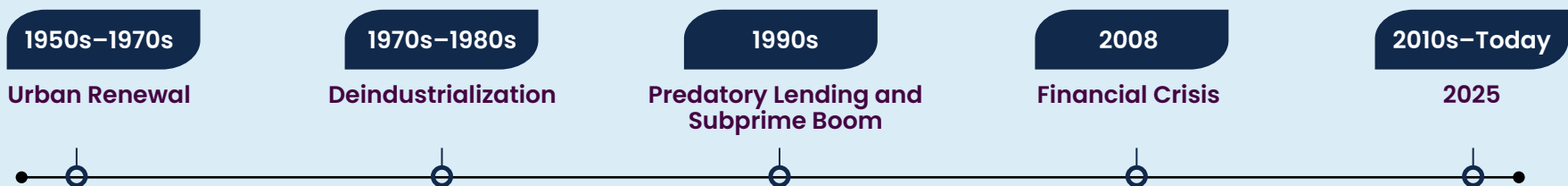
1970s—1980s: Major steel mills and auto plants close or move away, eliminating tens of thousands of unionized, middle-income jobs. Black workers, who were frequently the first laid off, suffer disproportionately, deepening economic distress in East Side neighborhoods. A shrinking government workforce removed many of the white-collar jobs that employed higher numbers of Black workers.

1990s: **Subprime** and high-interest mortgages aggressively marketed in Black neighborhoods lead to high **foreclosure** rates

disproportionately concentrated on the East Side of the City and county. Wealth losses accelerate, particularly during the 2007–2008 financial crisis, further hollowing out East Side blocks. Nationally, Black families lost more in the Great Recession, worsening the racial wealth gap.

2008 Financial Crisis: Foreclosures peak; entire streets in Hough, Central, Kinsman, and similar neighborhoods are abandoned or converted to vacant lots. Public and private investment shifts toward downtown and West Side areas, widening the geographic and racial development gap.

2010s— Today (2026): Historic redlining boundaries still align closely with the highest poverty census tracts on the East Side. West Side neighborhoods and downtown see revitalization, development, and signs of **gentrification**, while many East Side areas remain disinvested and in decline.



Hispanic Cleveland

The Hispanic community in Cleveland represents many distinct Spanish-speaking cultures and nationalities, and includes Puerto Ricans, Mexicans, Cubans, and Central and South Americans, supported by pan-Hispanic organizations like Esperanza and the Spanish American Committee.

Puerto Ricans form the largest group of Spanish speakers in the Cleveland area. Significant migration to the area occurred between 1945 and 1965, when single men were recruited from Puerto Rico for industrial and agricultural work. Many stayed, bringing families and building lasting communities. By 1983 about 25,000 Puerto Ricans lived in Greater Cleveland, mostly on the near West Side.

Historically, Mexican immigrants and Mexican Americans have made up the second most populous group of Hispanic Clevelanders. After early arrivals in the 1920s and losses during the Depression, the steel industry drew new immigrants in the 1940s, with Club Azteca serving as a cultural hub.

Cubans began arriving in Cleveland after the 1959 revolution, forming cultural associations and moving quickly into stable jobs and suburban neighborhoods. Other nationalities from Central and South America arrived post-World War II, integrating across suburbs while maintaining ties through the Pan American Cultural Society.



Yesterday and today. Above: Club Azteca, a social club started by Mexicans in Cleveland, founded in 1932, and Below: Centrovilla25, a hub for Hispanic culture and business incubation.

Today, Cleveland's Hispanic community is more vibrant than ever, continuing to grow in numbers and influence. The community is least partially responsible for recent gains in population in the Cleveland metropolitan statistical area. In Cuyahoga County, the total number of Hispanic residents increased from about 24,000 to 83,300 between 1980 and 2000 – a gain of 247% while the total population of the county was shrinking.

Black Cleveland

In the early and mid-20th century, Cleveland's Black neighborhoods were not just centers of hardship; they were engines of cultural creativity, political leadership, and social progress. The Central neighborhood served as the core of the city's Black life and culture, with vibrant churches, civic groups, and businesses. As the community expanded into Fairfax and Mount Pleasant, these neighborhoods nurtured working- and middle-class Black Clevelanders.

Cleveland became a major stop on the national jazz circuit, with Cedar and Euclid Avenue clubs hosting legends like Duke Ellington, Billie Holiday, and Miles Davis. The short-lived but influential Jazz Temple in University Circle drew top performers and symbolized Black cultural sophistication, and Leo's Casino gave the stage to many of Motown's biggest names. Meanwhile, Karamu House in Fairfax fostered local talent and provided a stage for Langston



Yesterday and today. Above: Leo's Casino at the corner of Cedar and E. 49th Source: Cleveland Public Library. Below: Karamu House, the nation's oldest Black theater, continues to put on plays at its historic location in Fairfax. Source: © Kayla Lupean

Hughes's early work, and it remains today as the nation's oldest Black theater. These institutions made Cleveland a cultural capital for Black Americans in the Midwest.

The city also produced significant civil rights leaders. Lawyer Harry E. Davis and later Congressman Louis Stokes pushed for racial equality in politics, education, and housing. Activists like Jane Edna Hunter, founder of the Phillis Wheatley Association, blended grassroots organizing with institution-building. Churches supported the advance of the movement, hosting Malcolm X's "Ballot or the Bullet" speech and facilitating Martin Luther King's attempts to raise funds for his defense after being released from jail in Birmingham, Alabama.

Cleveland's Black neighborhoods stood as centers of cultural pride, artistic excellence, and leadership in the long struggle for justice. These institutions created a powerful cultural legacy for which Cleveland is widely known.



As Black migration to Cleveland grew, so too did the social fabric of Cleveland's Black communities. In the image above, youth pick up trash at a 1952 cleanup organized by the 85th Street Club (between Central and Cedar Ave) led at the time by Mrs. Thelma Jamison. *Source: Cleveland Memory Project*

A RESIDENT-INFORMED VISION OF FINANCIAL EMPOWERMENT

Study Findings

The most important aspect of this work has been the deep engagement with residents and community stakeholders. We heard from residents directly, as well as from some of our many community-based partners who know our residents best. Beyond the hard numbers that represent residents' economic situations, the financial challenges that our residents experience take a psychological toll as well.

We heard that Cleveland residents feel:

- Precarious, anxious; steps away from disaster
- Trapped in a cycle, living paycheck to paycheck
- Excluded from resources; denied opportunity
- Distrustful of institutions; opting out of the system

Many report feeling that they are just getting by, specifically:

- Incomes are low, housing cost burdens are high; taxes and utilities create additional challenges that can be unpredictable (Figure 2)
- The cost of housing is high and rising; there is a tension between the traditional view of homeownership as the cornerstone of the American Dream and the evolving economic challenges that complicate this ideal

ALICE Household Survival Budget, Cuyahoga County, OH, 2023

Monthly Costs	1 Adult, 1 Child	2 Adults 2 Children	2 Adults 65+
Housing	\$957	\$1,166	\$957
Child Care	\$328	\$656	\$0
Food	\$890	\$1,619	\$888
Transportation	\$513	\$937	\$481
Health Care	\$454	\$673	\$1,079
Technology	\$86	\$116	\$116
Miscellaneous	\$323	\$517	\$352
Taxes	\$282	\$445	\$645
Monthly Total	\$3,825	\$6,129	\$4,518
ANNUAL TOTAL	\$45,900	\$73,548	\$54,216
Median Household Income in Cleveland \$61,862			

Figure 2. ALICE is a framework The United Way developed as an alternative to the federal poverty level. It stands for Asset-Limited, Income-Constrained, Employed, and it measured the real cost of living in a given locality, in this case Cuyahoga County.

- There are many barriers to workforce participation, including childcare costs, transportation, locations of available jobs, and lingering effects of involvement with the justice system
- Programs to support residents are available, but program requirements exclude even many low-income residents, e.g. some HUD home repair programs only serve residents making 30 percent of the area median income

Participants highlighted low levels of literacy and engagement as a contributing factor to the disinvestment in neighborhoods, underscoring the systemic barriers that continue to hinder financial empowerment in communities. Residents vividly described how these challenges manifest in everyday experiences, from difficulties accessing affordable banking services to the persistent inequities in community investment and redevelopment.

Voices of Clevelanders

Through focus groups and interviews, 137 Cleveland residents shared their financial experiences

“They don’t teach this stuff in school. I had to learn it the hard way — by messing up my credit and digging myself out”

“I wish I knew the difference between a loan and a grant before I signed up for school. Now I’m stuck with this debt”

“Most of us don’t have a savings account... you’re trying to figure out how to save \$20 when the bills just keep coming”

Distrust of Institutions

Residents’ struggles to find help are exacerbated by structural racism; perceptions of investment across neighborhoods and the legacy of redlining has left residents with a lack of trust in banks and government and the feeling that they are treated unequally by both institutions.

- Between 2019 and 2022, 92% of home repair loans approved in Cuyahoga County were in majority-white neighborhoods, while Black borrowers received just 5.5% of home repair dollars and had their loan applications denied twice as often.
- Overall, financial institutions have fewer branches and are doing less lending in the study area than the non-study area, and less business in the City than the suburbs. Between 2013 and 2023, Cleveland lost nearly 30% of its bank branches, a decrease of 67 branch locations.

Redlining and unfair lending practices have left undermined financial opportunities in many Cleveland neighborhoods, particularly in Black communities. Financial empowerment programming and increasing access to capital and credit is necessary to restore opportunity. While many residents have bank accounts, 12% of Clevelanders are unbanked, meaning no one in the household has a bank account. Mistrust of banks and frustration with fees lead some to rely on payday lenders or check-cashing services. 20%

By the Numbers

The data above comes from quantitative surveys conducted by our research partners at Cleveland State University

50% of respondents said they have nothing left after bills each month

30% cited overwhelming debt as a barrier to savings

23% were behind on credit card debt; 18% on student loans

84% of renters had less than \$1,000 saved toward a down payment

of Cleveland households are underbanked, meaning they rely on financial services that are less secure and more costly. Stakeholders emphasized the need for stronger, trust-based relationships between financial institutions, government, and communities.

Barriers to programming

Residents report a lack of awareness of and access to programming, while programming providers experience low attendance and an inability to reach residents, indicating that something is not connecting.

- One-on-one financial counseling effective but hard to find; workshop models are broad-based rather than tailored to residents' needs
- Low overall engagement is particularly pronounced in the study area, which stakeholders believe contributes to a lack of awareness
- Programming often suffers from poor marketing and poor attendance, in part due to barriers like childcare, work schedules, and transportation

One participant described insufficient notice and ineffective methods of communication practiced by their council people and community organizations. They recommended campaign tactics like digital advertising and door knocking, rather than word of mouth or last-minute texts or emails. Community partnerships were highlighted as key to increasing awareness, and service providers and residents noticed high attendance and engagement when financial education sessions provided childcare and food. Anecdotally, residents appreciated the programming they attended and found it useful; however, more data is needed to measure programs' ability to meet resident needs.

Residents also expressed a strong desire for the City to play an active role in fostering financial empowerment by providing financial assistance, housing support, accessible resources, infrastructure improvements, and job creation. Though participants reported barriers to accessing resources due to poor communication, bureaucratic processes, cultural and linguistic gaps, and stigma, residents also remain optimistic that the City can provide resources.

Our Approach

The point of view of this blueprint is highly influenced by Cleveland's history, as described in previous sections of this report. It is as they say, that "every map of Cleveland is a redlining map," and therefore

every policy must seek to correct historical segregation and exclusion from banking, homeownership, and economic resources.

At the beginning of this journey, we set out to identify the outcomes that will help Cleveland residents build wealth. But the residents that we spoke to shared that there is a need to improve Cleveland's financial foundation before they can explore opportunities to build wealth to pass on to future generations. The financial struggle that they described was affirmed in the data; whatever economic success our city has seen in the last decades has not been evenly distributed across all neighborhoods and the study areas continue to bear the economic impact of underinvestment, now multiplied over generations.

For those reasons, many of the outcomes in this blueprint focus on ways to better connect residents to the existing financial safety net and to maximize opportunities for economic mobility from a variety of starting points, while centering the needs of our most vulnerable and historically excluded residents.

While City government and banks have not always been a trusted source of support, residents understand that building relationships with local government and financial institutions is essential to shaping and accessing financial services. We remain committed to community engagement and relationship-building as a cornerstone of our public information strategy.

The findings of the focus groups gave a voice to what the statistical data showed, and what we describe here as barriers to achieving financial empowerment. The ability to earn a decent income - a cornerstone of financial empowerment - begins with the social determinants of work, defined as the conditions that shape a person's ability to find, keep, and thrive in a job. Resident conversations affirm what United Way of Greater Cleveland's research shows: that a lack of access to affordable childcare and transportation prevents many of our residents from reaching their earning potential. Across many income levels, our residents feel financial pressure acutely, and our analysis of data illuminates the reality that these challenges impact the residents of our study area more than the city as a whole. Neighborhoods face higher unemployment rates (8.9% vs. 8.0% citywide) and heavier reliance on low-paying service jobs.

Participants called for increased investment in local employment opportunities and workforce development programs, urging City leaders to fulfill their role in fostering an environment where residents can achieve financial wellbeing. Workforce partners and employers also have a key role to play in advancing the work of this financial empowerment blueprint.

Our residents told us what they need; this is reflected in the goals and outcomes of the blueprint. To serve our them most effectively, we must improve outreach and collaboration, and support individual residents while advocating for equity and systems change. Then, we must build and reinforce pathways to opportunity and

investment that bring resources for wealth-building for residents into all our neighborhoods.

Social Determinants of Work

<p>1 Child Care Affordable, accessible, and reliable care</p>	<p>2 Transportation Safe, flexible, and affordable ways to get to work</p>
<p>3 Stable Housing Consistent shelter reduces stress, supports mental health, and prevents disruptions to work and school</p>	<p>4 Access to Healthcare Insurance, time off to seek care, and mental health services ensure workers can remain healthy and productive</p>
<p>5 Digital Access Reliable internet and devices to apply for jobs, attend training, and participate in remote work</p>	<p>6 Education & Training Time, resources, and flexibility to pursue upskilling, degrees, and language learning</p>
<p>7 Legal Support Access to representation for issues like eviction, wage theft, and family legal matters</p>	<p>8 Job Flexibility Predictable schedules, paid leave, and support for caregiving or emergencies</p>
<p>9 Equity and Inclusion Structural racism and other forms of discrimination create compounding barriers to employment and advancement</p>	

United Way of Greater Cleveland's research has identified 9 key social determinants of work. Childcare and transportation were the two that came up most.

A RESIDENT-INFORMED VISION OF FINANCIAL EMPOWERMENT

Our Vision of Financial Empowerment

Cleveland is a city of vibrant, empowered neighborhoods where residents feel secure in their daily lives and prepared for their family's financial future while enjoying the indirect benefits of financial empowerment, including better health outcomes and stronger neighborhoods.

In our vision, residents feel:

- Calm and hopeful so that they can make considered choices
- Cared for by the City, County, and service providers
- Seen and understood by those that serve them so that they are comfortable opting in
- Knowledgeable about a full spectrum of accessible financial empowerment resources

Methods for success include:

1. **Grow** existing programs and resources by streamlining referrals to increase access along a continuum of financial empowerment resources
2. **Utilize** community engagement staff who are the frontline representatives of City Hall to connect residents to financial empowerment information and resources
3. **Dovetail** financial empowerment goals with those of internal and external partners; improve collaboration and follow-through between government and partners
4. **Innovate** for the long term by exploring policies that create alternatives pathways to build equity

5. **Share** information and data in meaningful ways that highlight progress and strengthen City messaging about financial empowerment resources

Goals for our outcomes:

BUILD STABILITY by empowering residents to navigate resources and banking products, build credit and savings, meet their material needs and withstand financial hardship

PROMOTE MOBILITY by empowering residents to build wealth through improved job quality and expanded paths to homeownership or other equity-building assets

INCREASE INFORMATION by gathering data, disseminating information, and sharing strategies and results with partners and residents

Timeline for accomplishment:

SHORT TERM (six to nine months): Immediate action steps, existing work to build upon or deepen

MEDIUM TERM (one to two years): Changes to the ways we work, deeper study and analysis, new partnerships

STRATEGY 1: EXPAND FINANCIAL EMPOWERMENT

Participants described the strain of debt, low wages, unstable work, and high living costs, which trap them in a cycle of survival and prevent savings. Though the long-term goal of this work is to help our residents build intergenerational wealth, many residents are struggling to pay basic expenses. Therefore, a continuum of financial empowerment resources to help stabilize low- and middle-income residents must be made available to all.

SHORT TERM

STRATEGY 1.1

Map and strengthen financial empowerment resources that meet residents where they are

Launch the Office of Financial Empowerment to increase access to resources

STABILITY

MOBILITY

Map and assess financial empowerment resources and promote programs through a variety of engagement and media

STABILITY

MOBILITY

Grow the work of the Bank On CLE Coalition to improve banking access for residents

STABILITY

STRATEGY 1.2

Build and share data tools for government, banks, service providers, funders, and residents to understand financial wellbeing across Cleveland

Measure housing costs and financial wellbeing to track Clevelanders' financial health over time and by neighborhood on the Open Data Portal

INFORMATION

MEDIUM-TERM

Seek additional support for Greater Cleveland Works' Barrier Removal Fund, which pays start-up costs to help residents begin better-quality jobs

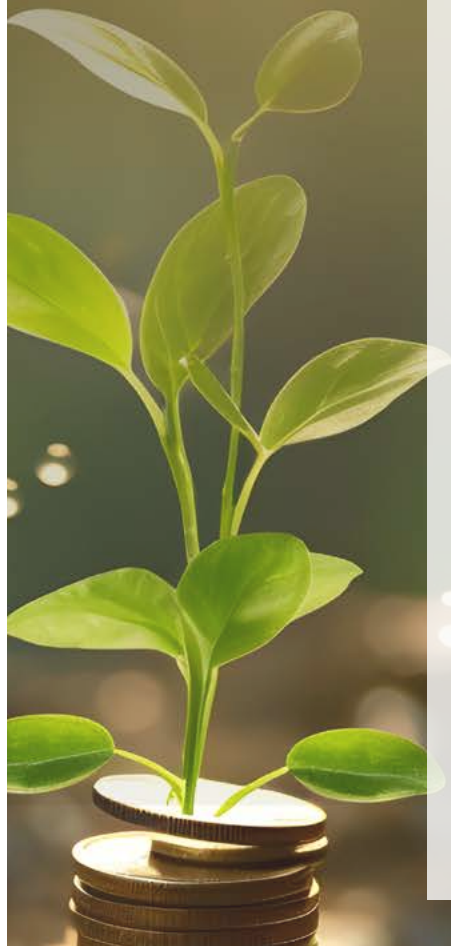
MOBILITY

Promote financial education, including saving and estate planning, to help families build wealth across generations

MOBILITY

Engage with Greater Cleveland Works to create strategies for supporting talent attraction and retention through best practices that create high-quality employment experiences

MOBILITY



STRATEGY 2: STRENGTHEN PATHWAYS TO WEALTH

Over recent decades, homeownership has gotten more expensive as repair costs, taxes, and utilities have increased dramatically in price. We must stabilize costs for existing homeowners and create new opportunities for first-time buyers through partnership with financial institutions.

SHORT TERM

STRATEGY 2.1

Stabilize homeowners' costs by increasing equitable access to information, resources, and home repair funding

Deploy **Community Engagement Specialists** to better support low-income homeowners in protecting their investment through foreclosure prevention, home repair funding, and estate planning

STABILITY

MOBILITY

STRATEGY 2.2

Promote expanded pathways to homeownership and wealth-building

Promote all aspects of the home-ownership journey, from mortgage readiness to post-purchase counseling

MOBILITY

Leverage the Housing Equity Plan to promote innovative housing policies, including community land trusts and zoning reform

MOBILITY

MEDIUM-TERM

Layer home repair funding into development projects to increase neighborhood stability

STABILITY

Improve home repair programs so that residents can access them efficiently and equitably

STABILITY

Create incentives for banks that encourage flexible underwriting, more home repair loans, smaller mortgages, and other products tailored to the capital needs of Cleveland residents

MOBILITY

Create a directory of safe banking products that build credit, support home repair projects, provide down payment assistance, and finance innovative housing, including age-in-place improvements

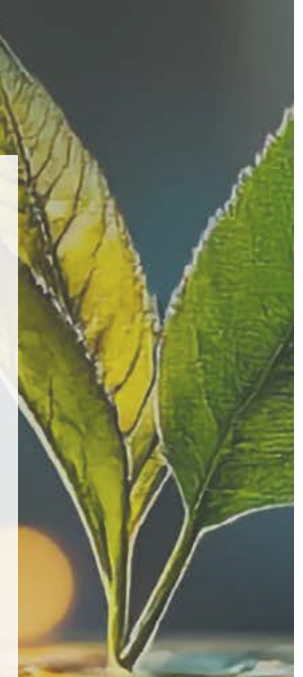
STABILITY

MOBILITY

INFORMATION

Develop and hire a bank policy position to create safer financial products and fairer lending practices, particularly in historically redlined neighborhoods

STABILITY



CONCLUSION

Additional Commitments

Through our research and focus groups, we have identified other opportunities and challenges that warrant further exploration but fall outside of the scope of the Office of Financial Empowerment and instead represent priorities of other teams within Mayor Bibb's administration, focus areas of nonprofit partners, or advocacy efforts.

One of these opportunities is entrepreneurship, which can be a more accessible option for **returning residents**², newcomers, caregivers, and residents with disabilities. While start-up costs can be prohibitive, especially in the absence of investment from financial institutions in study neighborhoods, we hope to explore financial empowerment strategies that include identifying business development resources and building partnerships with reputable small business lenders.

Advocacy efforts like reducing barriers for returning citizens to find secure housing and quality jobs, making workplaces more accessible to people with disabilities, and promoting access to healthcare, including mental health services, all deserve additional attention to strengthen equity and financial empowerment across Cleveland.

Barriers to work like access to childcare and transportation are significant. These are addressed in the work of other departments like the Mayor's Office of Prevention, Intervention, and Opportunity

(MPIO), the Department of City Planning, the Mayor's Office of Equal Opportunity, and others. Wherever possible, we will partner with those departments to advocate for residents' needs and improve their ability to access jobs and to earn a living; an example of this type of effort can be seen in the partnership with Greater Cleveland Works described in this blueprint.

Like many urban challenges, efforts to improve financial empowerment cannot be contained by a single set of objectives, principles, or circumstances. Though they may not be mentioned explicitly in this blueprint, the Office of Financial Empowerment is committed to exploring policy and programs to support any efforts in this area, and to collaborate with internal and external partners interested in doing the same. We look forward to connecting with you to partner on this work.

Alignment and partnerships

This blueprint was launched with the support of many local and national colleagues and partners who will continue to move this work forward with us. Their work ultimately makes ours possible.

Internal Partners

The Office of Financial Empowerment sits within the Department of Community Development, one of many departments, offices, boards, commissions, and centers within Cleveland's municipal government; we are part of a larger team, and this blueprint represents a commitment to analyzing and addressing this issue.

City of Cleveland 311

They City of Cleveland's 311 Call Center and on online system coordinate residents' access to city services. Though its current configuration does not support access to city home repair resources, future iterations intend to include a broader array of options to connect to Community Engagement staff and Community Development resources like financial empowerment programming.

Bloomberg Philanthropies Innovation Team (i-team)

This team, dedicated to finding solutions to pressing local issues through data, insight, and collaboration, is asking important questions about the home repair ecosystem to design a more

humane, efficient, and effective way to deploy the city's home repair resources to help residents preserve their most valuable asset.

Mayor's Office of Prevention, Intervention, and Opportunity (MPIO)

MPIO works to ensure Cleveland residents have access to safe, supportive spaces and the resources they need to succeed. Through trauma-informed programs and a network of trained professionals, MPIO connects youth, adults, and families to critical services and support, including employment. Their partnership will help amplify financial empowerment resources and provide feedback on residents' needs.

City of Cleveland Department of Aging

In addition to running programs to support seniors, the Department of Aging helps us improve the accessibility of our financial empowerment resources. We will continue to partner closely to ensure that seniors, who are often economically vulnerable, can access financial empowerment programming.

Greater Cleveland Works (GCW)

Greater Cleveland Works is an innovative workforce program that connects people to quality jobs, helps employers find and retain talent, and collaborates with partners to strengthen the workforce system. Increasing access to good jobs is essential to financial stability for many, and their work is represented directly in this blueprint.

Programming Partners

We depend on trusted messengers, service providers, community leaders, and community development corporations to reach residents and expand financial empowerment opportunities in Cleveland. Many of our outcomes emphasize improving access to existing external resources and creating data partnerships to better coordinate efforts across the space. In addition to those listed below, the City of Cleveland works closely with organizations like Habitat for Humanity, Community Housing Network (CHN), Cleveland Housing Services (CHS) and the Local Initiatives Support Corporation (LISC) in cross-sector collaborations around affordable housing, home repair, housing counseling, and estate planning. Beyond their work to address the supply of affordable housing, the City of Cleveland partners with this network of organizations serves the financial empowerment needs of Cleveland residents in a variety of ways.

Cuyahoga County Financial Empowerment Center

In 2025, Cuyahoga County partnered with Cities for Financial Empowerment to open a Financial Empowerment Center. This center will provide one-on-one financial counseling and estate planning services for County residents. Cleveland’s financial empowerment team will work with the FEC as an advisor, to advocate for the specific needs of Cleveland residents. We will also promote FEC services through referrals, media promotions, and community engagement.

Enterprise Community Partners

In addition to their role as one of the housing partners described above, Enterprise has been a vital component of the city’s banking access work; they were a force for the establishment of the Bank On CLE Coalition, which includes local community organizations, financial institutions, and banking regulators who come together to promote banking access. Since its inception, Enterprise and the City of Cleveland have served as co-leaders of this coalition and continue to share that role in this new phase.

Thought Partners and Funders

Cities for Financial Empowerment Fund

In addition to providing funding and technical assistance for this project, the Cities for Financial Empowerment Fund provides the national structure of our Bank On Coalition, which helps bring safe, affordable, and functional banking access to Clevelanders. They are also the national partner for the County’s new Financial Empowerment Center, a key partner in our financial empowerment work.

Policybridge

The City of Cleveland is grateful for the thought partnership of Policybridge, a nonpartisan, African American led public policy “think and action tank.” Their work guiding a collaborative impact process to improve the lives of Black and Brown Clevelanders works in parallel to the Financial Empowerment Blueprint; with goals of

increasing median household incomes for Black and Brown families, closing the racial wealth gap, and reducing poverty in Cleveland and Cuyahoga County, we are working to develop shared strategies, goals, and measurement to improve the financial wellbeing of Cleveland's residents over time.

FUSE

FUSE embeds Executive Fellows in city government for at least one year, where they work full-time on a project that represents a priority of the city where they serve. Two FUSE Executive Fellows are embedded in Cleveland's Department of Community Development. These fellows' projects focus on increasing residents' access to housing capital (April 2025-April 2026) and refreshing Cleveland 2030: A 10-Year Housing Equity Plan November 2025-November 2026).

Urban3

Urban3's work informed many of the conclusions here and in the forthcoming revised 2030 Housing Equity Plan, particularly in the area of tax assessment inequity and the disparate impact it creates. Their work shed important light on the historical legacy of redlining in Cuyahoga County, uncover relationships between land value, appraisal and tax assessment, and equity.

Living Cities

As a member of Living Cities' Closing the Gaps Network, our Department of Community Development has had access to a

breadth of resources in housing and economic mobility. Their generous funding also provided two FUSE Executive Fellows and the opportunity to work with Urban3, both described above.

Connect with Us

Ultimately, we are optimistic about the future of our financial empowerment work here in Cleveland. While we cannot undo generations of inequitable policies overnight, we remain committed to uplifting our community, one resident and one neighborhood at a time. By increasing awareness of programs and access to resources, we can empower our residents to build a stronger financial future, together.

To join the Office of Financial Empowerment mailing list, [click here](#). Tools and resources will be shared via email periodically and appear on our website as they go live throughout 2026 and beyond.

**To learn more about this blueprint or get involved
in our work, please reach out to**



The Office of Financial Empowerment
financialempowerment@clevelandohio.gov
or 216-664-7289.

LINKS

B

[Bank On CLE – Learn more](#)

C

[Center for Economic Development at Cleveland State University](#)

City of Cleveland's [Office of Financial Empowerment](#)

D

City of Cleveland's [Department of Community Development](#)

G

[Greater Cleveland Works](#)

S

[Social Determinants of Work Initiative – United Way of Greater Cleveland.](#) [◀ Return to text](#)

GLOSSARY

B

Bloomberg Philanthropies Innovation Team (i-team)

The i-team is embedded in City Hall, and they work to solve local issues and simplify existing processes like the home repair program.

◀ [Return to text](#)

C

[Cities for Financial Empowerment Fund](#)

A non profit that improves financial stability by embedding financial empowerment in local government. ▶ [Return to text](#)

Community Engagement Specialists

Help residents navigate City Hall and City resources. You can learn more about them or get in touch here: [Office of Community Engagement](#).

◀ [Return to text](#)

Community Land Trust

Community Land Trusts (CLTs) are nonprofit organizations that acquire and hold land for the collective benefit of the community, usually by developing it into housing, which they keep affordable by leasing the land.

◀ [Return to text](#)

F

Financial empowerment

The knowledge, skills, tools, and confidence to make informed and thoughtful financial decisions. ▶ [Return to text](#)

Financial stability

The financial resources to meet needs at the end of the month, without having to worry extensively. ▶ [Return to text](#)

Foreclosure

The legal process when a mortgage lender sells a house to recover their money if the homeowner has defaulted (failed to pay). [◀ Return to text](#)

G

Gentrification

When prices, especially rent and housing prices, go up dramatically, causing longtime residents to leave as newer and richer residents move in. [◀ Return to text](#)

Great Migration

The movement of millions of Black Americans from the rural South to industrial centers like Chicago, New York, Cleveland, Milwaukee, Rochester, etc., for economic and political opportunity as well as greater safety from the Ku Klux Klan and other domestic terrorism. [◀ Return to text](#)

H

Heirs Property

Heirs property occurs when a person dies without a clear will, meaning that their property is passed down to multiple heirs without being clearly divided. With houses, this often means that multiple people live in a house that none of them own (this is called tangled title).

R

Racial wealth equity

Equal opportunity for all residents, regardless of racial background, to meet their financial needs and build wealth through investments like homeownership, retirement accounts, savings, and stocks/bonds.

◀ [Return to text](#)

Returning residents

Those who are reentering the community after incarceration or parole.

◀ [Return to text](#)

S

Social determinants of work

Social Determinants of Work Initiative – United Way of Greater Cleveland.

◀ [Return to text](#)

Subprime

A high-interest loan, usually a mortgage, offered to borrowers with lower credit scores. ◀ [Return to text](#)

U

Urban renewal

Government efforts to rebuild cities and address “urban blight,” usually by tearing down existing housing for lower-income residents. ◀ [Return to text](#)

2007–2008 financial crisis

Also called the Great Recession, this was the worst American financial crisis since the Great Depression, caused in large part because of predatory lending and a real-estate bubble. ◀ [Return to text](#)



CITY OF CLEVELAND

Mayor Justin M. Bibb

COMMUNITY DEVELOPMENT