

Council to vote on grant to boost renters' credit

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Rochester Democrat and Chronicle
USA TODAY NETWORK

To expand access to positive rent reporting, the Rochester City Council is set to vote March 25 on a grant agreement with ESL Charitable Foundation Inc., for a one-year grant of \$62,324.59.

Mayor Malik Evans partnered with Credit Builders Alliance on Jan. 27 to announce the positive-only rent reporting pilot initiative, which aims to help Rochester renters establish or improve their credit scores. With this ini-

tiative, renters can boost and build their credit scores by making on-time payments, while late payments will not affect credit.

According to Evans the initiative is important for individuals who have been shut out of financial systems.

"Positive-only rent reporting is about providing opportunities, particularly for Black and brown residents, to participate in the mainstream financial system by building credit," Evans said.

This grant funding will allow the Office of Financial Empowerment to expand the pilot for positive rent report-

ing and help housing providers to integrate financial counseling and positive rent reporting to promote the financial stability of low-income tenants.

Rachel Levy-Culler, a senior specialist at Credit Builders Alliance in housing innovations, discussed the initiative and the importance of having a good credit score.

"Positive-only rent reporting is a safe, accessible and affordable way for renters to build credit. Having a good credit score allows us to access a variety of things we need to build financial stability and to build wealth," Culler said.