



OFFICE OF SHELBY COUNTY TRUSTEE

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FOR IMMEDIATE RELEASE

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Trustee to Host Community-Wide Movie Screening

Documentary proves how expensive it is to be poor

MEMPHIS, Tenn. – April is Financial Literacy Month and Shelby County Trustee David Lenoir will host a community-wide movie screening about predatory lending services to increase awareness and educate the community.

In conjunction with First Tennessee Bank and the Church of God In Christ (COGIC), the Trustee's Office will present ***Spent: Looking for Change***, a documentary that follows the lives of four American families wrestling with the costs and inconveniences that come with living outside the traditional financial system. The screening will be on **April 25 at Greater Community Temple Church of God In Christ (5151 Winchester) at 7 p.m.** The event is free and open to the public.

"There are more than 90,000 households in Shelby County who do not have access to traditional banking and the price of being underserved can add up," Lenoir said. "Financial education combined with financial access are two key factors in building wealth. We are pleased to partner with First Tennessee and COGIC to provide the tools that will help families reclaim their financial futures."

The documentary, narrated by Tyler Perry, puts a spotlight on an important issue that impacts one in four U.S. households who rely on services like check cashers, payday lenders and pawn shops to meet basic financial needs. The costs for these services can spiral out of control, with the average underserved household spending 10 percent of their income on fees, the same as the typical American family spends on groceries. Shelby County has over 200 licensed check cashers and title loan stores.

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About Bank On Memphis:

Bank On Memphis is a public-private partnership between the City of Memphis, Shelby County government, financial institutions and nonprofits to encourage the unbanked to establish an account at a mainstream financial institution. Bank On Memphis participating institutions provide low cost products and services through the partnership. www.bankonmemphis.org.