

# Medallion Relief Program

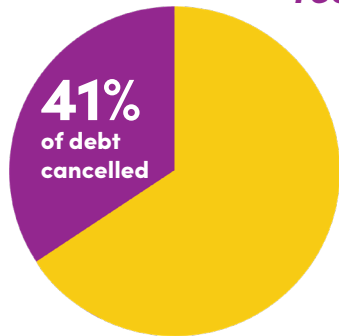
# \$65 million

New York City established a \$65 million MRP fund to help Medallion Owners restructure loans, reduce principal on those loans, and lower monthly payments.

# \$500 million

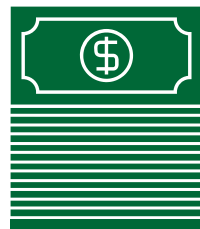
Through the multiplier effect of grant payments, the MRP may achieve as much as \$500 million in debt forgiveness for Medallion Owners in financial distress.

*So far, 228 Medallion Owners have received significant debt relief*

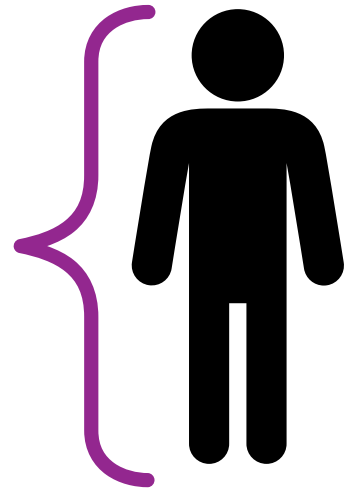


Reduced debt by  
**\$25.7 MILLION**

*\$63.5 million*



*\$37.7 million*



## September Fairbox Facts

Average

**\$7,080/month  
plus \$1,133 in tips**

25+ trips/day

**\$10,019/month  
plus \$1,710 in tips**

## Who Can Apply?



Any Medallion Owner with 5 or fewer medallions is eligible for the program.

**1,000+** medallion owners have applied for the MRP. TLC's Owner Driver Resource Center is providing them with free financial and legal assistance to reduce their debt to manageable amounts.

## What is the Driver Resource Center?

TLC's Owner/Driver Resource Center opened remotely during the pandemic in the Spring of 2020.

Among other resources, the Center is a space where Owners and Drivers can access free financial counseling and legal services related to medallion debt. This includes help with reviewing loan terms, renegotiating financing agreements, challenging debt collections or judgements, and filing for bankruptcy, if appropriate.



Drivers who are interested in applying for debt relief can visit <https://portal.driverresourcecenter.tlc.nyc.gov/> or email [driversupport@tlc.nyc.gov](mailto:driversupport@tlc.nyc.gov) to sign up for an appointment.



Data updated 12/20/2021