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Message From Leadership

This was a historic year for the CASH Campaign of Maryland. With our fiscal transition and merger complete, we began 2018 as a fully independent 501(c)(3). This transition process evolved over the past two years and it took the work and support of many talented people to advise and lead us through each step. We want to give special thanks to our board of directors and Job Opportunities Task Force (our previous fiscal sponsor) for all of their guidance to get us to this exciting moment in our history. We also want to recognize and thank Hogan Lovells for their tremendous pro-bono contribution to make this successful transition possible.

2018 was also historic for the results and impact CASH and its partners achieved. First, a record 22,933 low-and-moderate income households were served through free tax preparation, the largest number ever reached by CASH and its coalition. This resulted in $34 million in refunds and tax credits and saved these families an estimated $4 million in unnecessary filing fees! The multiplier effect of this returned income driven into the Maryland economy is enormous.

Second, with the support of growing local coalitions, CASH continued to deepen its efforts to provide financial education, coaching, and benefits screening to over 8,000 people across the state.

Third, CASH continued to make significant gains in strengthening policies that support low and moderate income Marylanders. This legislative session marked the elimination of the minimum age requirement for Maryland's Earned Income Tax Credit, allowing 40,000 young workers to claim the Credit.

As you will see in the report to follow, 2018 was filled with high impact and laid seeds that we know will grow and move us to new opportunities in the years to come. Thank you again to our wonderful board, volunteers, donors, partners, and staff who make all of this possible.

Sara Johnson & Robin McKinney
Co-Founders

Sheldon Caplis, Board Chair
This was a year of high impact with a 5% increase in tax returns filed. Our new and growing partners across the state continue to deliver high quality services that bring financial security and HOPE to our communities and all of Maryland.

### Financial Education
- **Participants**: 7,836
- **Workshops**: 422

### Financial Coaching
- **Participants**: 139
- **Saved**: $33,294
- **Debt paid**: $10,081

### Capacity Building
- **Volunteers**: 80
  - Coaches (92.50%)
  - Educators (7.50%)
- **CASH provided capacity building to practitioners through events, training, and technical assistance.**

### Impact

- **Coaches (92.50%)**
- **Educators (7.50%)**

**CASH Campaign annual kick-off January 2018**

Top Left: Maryland Comptroller Franchot, CASH COO Sara Johnson, Congressman Sarbanes, CASH CEO Robin McKinney, CAP Director Lori Cunningham

Bottom Left: IRS Director of Distribution Patricia Evans, Baltimore City Council Chief of Staff Carolyn Mozell, Tax Prep client Wendy Willis
2018 Year in Review

Free Tax Prep
Services Provided Across Maryland

22,933 Federal and State Returns Filed
$34,487,026 Federal and State Refunds
$4,036,208 Fees Saved

715 Volunteer Tax Preparers
38,851 Volunteer Hours
45 VITA Sites Across 19 counties

Additional Financial Capability Services

Screened 225 Households for benefits worth $332,759
Participants reached through events 12,021
Advocacy
195 Bills

- 51 Supported
- 144 Tracked

- Eliminated the minimum age requirement for Maryland Earned Income Tax Credit, allowing 40,000 young workers to claim the credit.
- Supported consumer protection measures to regulate predatory, for-profit colleges and eliminate fees associated with lifting a credit freeze.
- Improved Maryland's toll debt collection process to prevent drivers from being trapped in cycles of state debt.

Financial Capability Award winners including Karen Gibbs, Abdel Piedramartel, of We Are CASA/Somos CASA, Emily Shank, Tracey Gay, Tim Rodman.

CASH Staff Holly Mirabella and Robin McKinney with EITC Bill Sponsor Sen. Richard Madaleno and his chief of staff.

Over 1,000 participants attended Money Power Day.
UPCOMING WORK

CASH is working on many exciting initiatives and projects that will lead us into 2019 and beyond.
For the past five years CASH has worked with the Maryland Department of Disabilities to provide financial counseling and coaching to youth and their families who receive Supplemental Security Income (SSI).

This initiative has helped 396 youth and their families achieve better outcomes, including graduating from high school ready for college and a career, completing postsecondary education and job training, and obtaining competitive employment in an integrated setting.

In the coming year CASH will continue components of this work with an approved grant extension. This will allow CASH to work with participants to connect to the newly created Maryland ABLE Account Program and to embed financial capability knowledge and services in the broader service delivery system. This work will ensure the PROMISE’s impact will extend well beyond the demonstration project.

Financial Education Summit 2018
Increasing Financial Capability

Municipal Financial Inclusion

For several years CASH has been working with municipalities to incorporate financial services into the fabric of local government systems. These efforts would replicate nationally recognized models that deliver certified financial counseling to residents as they interface with city agencies for assistance.

In 2018 CASH collaborated with the Baltimore City’s Mayor’s Office of Employment Development (MOED) to successfully secure a planning grant from the Cities for Financial Empowerment Fund. This planning grant will allow MOED to take important steps to launch a Financial Empowerment Center within the next two years.

CASH will serve on the planning team and continue to provide content expertise and support to bring this vision to fruition for the City of Baltimore.

Financial Social Work Certificate Program

CASH Campaign serves on The University of Maryland, Baltimore, School of Social Work Financial Social Work Initiative (FSWI) Steering Committee. CASH also participates in research that helps to build the evidence around how practitioners and clients can best address financial issues.

After many years of developing and delivering training curriculum through the University, CASH helped launch a Financial Social Work Certificate program. This certificate program will provide in-depth training for practitioners to examine the impact of financial capability from the macro, mezzo, and micro levels. Participants will explore the historic trends of disinvestment and structural racism that has led to a widening racial wealth gap.

In addition, core financial topics such banking, credit building, debt and savings strategies will be woven into ways to best support a client’s financial stability.
Children’s Savings Accounts

Save 4 College Program

Children’s Savings Accounts (CSAs) are long-term savings or investment accounts that provide incentives to help children build savings for their future, particularly for postsecondary education and training.

Currently, more than 382,000 children have accounts through 54 CSA programs across the country. CSAs are built on the premise that low-to-moderate income people can save and that a match provides both an incentive to save more as well as a path towards higher savings amounts.

With a newly funded state match program called Save 4 College now available, CASH will examine the feasibility of CSAs and work to make such programs accessible to low-and-moderate income people. CASH will spend the coming year completing research, producing a report with program and policy recommendations, and implementing a Baltimore-based pilot to reach eligible low-income participants.

16,088 applicants in 2018 for the Save 4 College Contribution Program
Thank you to our generous funders:
