

Free Tax Preparation

Statewide

Baltimore



Free Tax Sites	13	26
Federal Returns Filed	7,600	27,160
Earned Income Tax Credit	\$3.75 million	\$11.4 million
Volunteer Preparers	300	810
Volunteer Hours	3,968	16,146
Tax Refunds	\$13.8 million	\$34.1 million
Average Tax Refund	\$1,859	\$1,256
Save Your Refund	128 entries	212 entries
Pledged Saving	\$13,865	\$22,963

Financial Capability *Giving clients the skills and support needed to reach financial goals.*



101 participants reached financial goals with **FREE** coaching & planning



Financial Education
7,071 participants
334 workshops



165 point average increase of client credit score



\$2,535 paid off median amount of debt reduction



1,613 residents reached at events



Benefits Screening
219 households
\$233,314 benefit value

Legislative Highlights *CASH focuses on bills with the goal of promoting economic advancement for low-income Marylanders*

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Bills Tracked

Stopping the Poor From Paying More CASH supported increasing accountability for businesses that have check cashing services, by repealing previous exemptions and requiring registration. This will bring hundreds of businesses that were previously operating without oversight under regulation.

Consumer Protection Vulnerable adults and the elderly are better protected from financial abuse by the creation of the Senior and Vulnerable Adult Asset Recovery Unit in the Office of the Attorney General, and by strengthening the authority of the Maryland Consumer Protection Act.

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Bills Supported

Strengthening Maryland 529 Accounts CASH supported legislation that addressed an oversight that allowed for families to receive an unlimited number of state contributions through multiple Maryland 529 Save4College accounts. Clarification was provided in the state budget to express that one state contribution is intended to be given to one beneficiary -Next year, CASH will fight to codify this clarification into legislation.

NEW



Introducing the Bmore CoLab *Supporting Small-Businesses*

The CASH Campaign is proud to be the lead nonprofit partner of the new Bmore CoLab. CASH will work alongside other nonprofits including **KIVA Baltimore**, **Innovation Works**, and **Mission Launch**, to increase the financial wellbeing of entrepreneurs in Baltimore. With the support of the **T. Rowe Price Foundation**, CASH will host comprehensive workshops on tax planning and record keeping, as well as provide business tax preparation and consultation services on a sliding scale.



CASH Earns \$200,000 Annual State Grant

HB1411 provides The CASH Campaign with a \$200,000 state grant to expand our free tax preparation and EITC outreach efforts. Research shows that for every \$1 spent on free tax preparation, \$127 is generated in economic activity in the local economy. Therefore, this state investment can help leverage roughly **\$13 million in EITC refunds** that are currently left unclaimed. In addition to the CASH Campaign Grant bill, the General Assembly voted to include funding of \$200,000 in the FY 2020 Budget.