

CASH Oregon

Creating Assets, Savings & Hope



15,600 FREE TAX RETURNS | \$19 MILLION IN TAX REFUNDS



GOOD FOR FAMILIES.

GOOD FOR BUSINESS.

GOOD FOR OREGON.

CASH Oregon

Who We Are

CASH Oregon is a community-based nonprofit organization committed to improving the financial health of working individuals and families. We 1) promote the Earned Income and other valuable tax credits; 2) provide free tax preparation in Clackamas, Washington, and Multnomah counties in partnership with AARP Tax-Aide; and 3) are developing financial education and individual asset building initiatives.



Why We Are Here

CASH Oregon was born out of the desire to enhance the outreach and education efforts of the Oregon Tax Credit Coalition. In 2005, Social Venture Partners Portland and United Way of the Columbia-Willamette joined with the Coalition to form CASH Oregon; 501(c)3 status was granted in 2007.

The Earned Income Tax Credit is recognized as the nation's most effective anti-poverty program. This and other tax credits provide critical assistance to lower income taxpayers. Our free tax preparation service eliminates expensive commercial preparation fees and the temptation of high rate Refund Anticipation Loans.

Who We Serve

CASH Oregon seeks to help low-income families, individuals and seniors in the tri-county area from every community and background. Through aggressive Earned Income Tax Credit outreach, free tax preparation in partnership with AARP Tax-Aide and financial education and advocacy, we provide families and individuals with the tools and resources to begin building solid financial futures.

Our Work, Our Mission

Each year, millions of dollars in tax credits designated for low and moderate-income working families in the Portland metro area go unclaimed. CASH Oregon works to put this money back into the pockets of the families who need it and into the cash drawers of our neighborhood businesses. By partnering with AARP Tax-Aide, we make it easy for working families to claim the state and federal tax credits for which they are eligible. More importantly, our free tax preparation allows families to maximize their refund by preparing taxes with IRS certified trained volunteers, eliminating the fees charged by commercial tax preparation companies and avoiding Refund Anticipation Loans. The most expansive and effective anti-poverty programs in the United States are tax credit programs. CASH Oregon ensures that these programs reach eligible families in the Portland area and provide a benefit to our local economy.

Creating Assets, Savings and Hope (CASH) Oregon reaches thousands of working families and individuals throughout the Portland metro area by focusing on free tax preparation, financial education and individual asset building.

Our Impact in 2010

- ✓ **\$19 million** of federal tax refunds for **15,600** taxpayers
- ✓ **\$1,202** – the average federal refund
- ✓ **\$34 million** – local economic impact of refunds
- ✓ **\$200+** -- commercial preparation fees avoided per return
- ✓ **\$1,161** – Refund Anticipation Loan fees avoided
- ✓ **\$22,600** – the average income of our taxpayers
- ✓ Ethnicity at Lloyd Center Mall site:
 - 25% Hispanic 8% Asia/Pacific
 - 24% Black 2% Native American
 - 36% White 5% Other

Our Efficiency

- ✓ Over **320** volunteer IRS certified tax preparers who contributed **16,000+** hours
- ✓ Over **2,000** hours of volunteer management support
- ✓ Over **500** scheduled training hours, including over **90%** at computer labs
- ✓ **\$30** per return – cash cost of effective outreach and stabilized support structure

\$30 PER RETURN

\$1,200 per return

\$200+ per return

\$22,600

OUR STABILIZED BUDGET

Average federal refund

Avoided commercial preparation & loan fees

Average taxpayer income

2010 Highlights

Strong Growth in the Tri-County Area

- ✓ Federal returns prepared for the 3 counties increased 4% to 15,611
- ✓ Federal tax refunds for the 3 counties increased 17% to \$18.8 million
- ✓ 325 IRS certified volunteers contributed over 16,000 hours preparing tax returns

Lloyd Center Mall Site

- ✓ Federal tax refunds increased 17% to \$2.8 million - averaging \$1,335 per return!
- ✓ Federal e-file returns increased 16% to 2,106
- ✓ 7 workshops assisted with 217 individual tax identification number applications
- ✓ 103 taxpayers accessed new program assistance information through Oregon Helps
- ✓ Assisted 50 taxpayers prepare their own returns with online software
- ✓ Open 2 days per month in the 'off-season': May through October

Community Tax Preparation Partners

- ✓ Native American Youth and Family Center
- ✓ Impact Northwest
- ✓ Asian Health & Service Center
- ✓ Bienestar
- ✓ IRCO
- ✓ Concordia University
- ✓ Portland State University
- ✓ Portland Community College
- ✓ United Way
- ✓ Catholic Charities

2011 Goals

Tri-County Area & Beyond

- ✓ Expand revenue strategy for long-term sustainable growth through government, corporate, foundation and individual support and earned revenue initiatives
- ✓ Expand the number of hours and days that the Lloyd Center Mall Site is open
- ✓ Locate additional dedicated tax preparation and economic opportunity sites in the east Multnomah/Clackamas counties and in west Washington county

Growing & Retaining the Volunteer Network

- ✓ Expand partnership efforts with local service organizations
- ✓ Expand program to improve volunteer recruiting, training and retention
- ✓ Continue to grow relationships with culturally-specific organizations to engage and train volunteers who understand and speak the language of our diverse clientele

2011 & Beyond

- ✓ Expand partnerships with AARP Tax-Aide and service organizations to broaden tax preparation programs statewide in Oregon
- ✓ Provide access to individual asset building initiatives
- ✓ Provide access to and assistance with other available federal, state and non-profit programs
- ✓ Provide access to and develop financial education and responsible services

Four-year Results

CASH Oregon:
Results 2007-10
Federal e-file returns



	<u>2007</u>	<u>2008 [1]</u>	<u>2009</u>	<u>2010</u>
<u>City of Portland</u>				
Number of returns	4,785	5,836	6,886	7,836
Earned Income Credit	\$ 1,417,626	\$ 1,785,213	\$ 2,191,773	\$ 2,862,954
Child tax credit	\$ 893,819	\$ 1,102,470	\$ 1,470,504	\$ 1,903,495
Federal refund total	\$ 4,237,605	\$ 4,987,540	\$ 7,492,486	\$ 9,818,634
Avg adj gross income	\$ 21,038	\$ 22,688	\$ 22,463	\$ 21,620
Multnomah County				
Number of returns	5,653	6,875	7,904	8,412
Federal refund total	\$ 5,099,771	\$ 6,021,000	\$ 8,694,348	\$ 10,451,668
Washington County				
Number of returns	4,108	3,902	4,646	4,656
Federal refund total	\$ 4,122,793	\$ 3,931,516	\$ 5,353,145	\$ 5,881,229
Clackamas County				
Number of returns	1,960	2,161	2,430	2,543
Federal refund total	\$ 1,501,073	\$ 1,445,497	\$ 2,030,035	\$ 2,435,918
Totals - 3 counties				
Number of returns	11,721	12,938	14,980	15,611
Federal refund total	\$ 10,723,637	\$ 11,398,013	\$ 16,077,528	\$ 18,768,815

[1] adjusted for estimated 20% stimulus returns

CASH Oregon

Our Need

While our volunteers are the heart and soul of our programs, your **financial contributions** are necessary to extend their reach and impact.

Your Financial Contributions Will Support:

- ✓ More dedicated full time sites at high traffic locations (like Lloyd Center)
- ✓ Increased recruiting, training and retention of volunteers
- ✓ Individual economic opportunity centers
- ✓ Tax preparation training for people in underserved communities – a strong resume component and a 'lifetime skill for a lifetime task'
- ✓ Multi-lingual support for dedicated sites – including translators and outreach
- ✓ Purchase of computers and expansion of network
- ✓ Continued development of our financial education and advocacy programs

To Donate

Send your check to CASH Oregon at

2201 Lloyd Center, Suite 2013
Portland, OR 97232

Go to our website at www.cashoregon.org

Do you have other questions or ideas about supporting CASH Oregon?

Email Rob Justus at Rob@cashoregon.org

Call (503) 243-7765



GOOD FOR FAMILIES. GOOD FOR BUSINESS. GOOD FOR OREGON.

CASH Oregon Supporters

Supporters and Partners

Albina Community Bank	Oregon Department of Human Services
Bienestar	Oregon Department of Revenue
Catholic Charities	Oregon Food Bank
Concordia University	Oregon Hunger Relief Task Force
Impact NW	Portland Community College
Internal Revenue Service	Portland State University
IRCO/Africa House	REACH Community Development
Legal Aid Services of Oregon	Social Venture Partners Portland
Multnomah County Commission on Children & Families	Transition Projects, Inc.
Native American Youth & Family Center	United Way of the Columbia-Willamette
ONE Economy Corporation	Vision Action Network (Washington County)
	Washington County Community Action

Staff

Rob Justus, Executive Director	
Camille McDaniel, Program Manager	Angela Vetter, Program Assistant

Board of Directors

Bruce Murray, Chair; Retired EVP, Bank of America; Social Venture Partners Portland
Scott Collins, Treasurer; Retired Management Consultant; Social Venture Partners Portland
Roy Scholl, Secretary; Special Assistant, U.S. Department of Housing and Urban Development
Renee Bruce; Director of Family and Community Resources, Community Action Washington County
Thomas Jensen, Program Director, Asset Development, CASA of Oregon
Sandra Perez, Low income Taxpayer Program Coordinator, Catholic Charities - El Programa Hispano
Nancy Weed; Food Stamp Outreach Coordinator, Oregon Hunger Relief Task Force
Bill Ensign; State of Oregon Coordinator, AARP-Tax Aide
Amber Earnest (non-voting); Senior Tax Specialist, Internal Revenue Service

Financial Contributors

Ann and Bill Swindells Foundation	Social Venture Partners Portland
City of Portland	Multnomah County
Bank of America	United Way of the Columbia-Willamette
Meyer Memorial Trust	Key Bank
Albina Community Bank	PCC Structurals
US Bank	NW Natural
Wells Fargo Bank	ONE Economy
SVPP Individual Partners	Oregon Hunger Relief
Safeway Foundation	



GOOD FOR FAMILIES. GOOD FOR BUSINESS. GOOD FOR OREGON.

www.cashoregon.org

ANNUAL REPORT 2010