

THE CLINIC AT ONE YEAR

A LETTER FROM THE EXECUTIVE DIRECTOR

IN ONLY ABOUT A YEAR of full-time work, The Financial Clinic has made a significant impact on the economic security of our clients and customers. Through our financial development services, the Clinic has helped our clients secure over \$85,000 in tax debt alleviated, increased income, money judgments abated, and accumulated savings.

These assets and resources shorten the trajectory to economic security. They are also the building blocks to our clients' financial goals: Increased savings and alleviated debt are the foundation to affording education, purchasing a home, or launching a new business.

Our efforts are nascent however, and we are at a critical juncture. To grow our work it is critical that we also grow private support as well. Would you consider providing the Clinic with a tax-deductible donation? With your help will support staff, expand our infrastructure and extend our reach. Most importantly, your support will help the Clinic establish financial stability and create economic security for working poor New Yorkers.

Just last week, the Clinic assisted Lynette by vacating three money judgments, debt accumulated when her identity was stolen. Lynette was recently homeless and has two

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young children, so the prospect of paying over \$6,000 in debt threatened the economic security she was working so hard to obtain. Vacating the judgments also improved her job security as she no longer had to miss work for court appointments, demand on her time she could ill afford as a new line-staff employee of a nonprofit organization. Lynette can now begin to focus on the financial possibilities of her future.

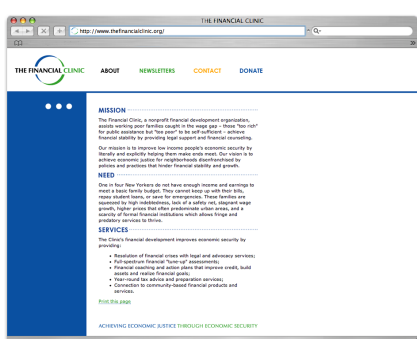
Please consider supporting the Clinic so that we can improve the economic security of people like Lynette. You can make a donation to the Clinic by sending a check payable to "The Fund for the City of New York/The Financial Clinic" to: Mae Watson Grote, Executive Director, The Financial Clinic, 105 East 22nd Street, New York, New York 10010. Thank you for your consideration; we look forward to whatever support you can provide.

TAX SEASON WRAP-UP

BROOKLYN COOPERATIVE FEDERAL CREDIT UNION'S SIXTH YEAR of free tax preparation services was one of enormous growth: a second site, two-dozen staff and more than 2,000 returns filed. For the second season, the Credit Union hired Mae Watson Grote of The Financial Clinic to manage its VITA services. By the season's end, the Credit Union secured nearly \$3.5 million in refunds for the Bushwick and Bedford-Stuyvesant communities, a 78 percent increase over last year.

At the Credit Union's Bedford-Stuyvesant site, the Clinic added a "Credit 'Tune-Up'" project that was a hit with tax filers. While waiting for their returns to be prepared, many tax filers met with a financial counselor who downloaded their free credit report. In addition to reviewing the report, tax filers received individual counseling, concluding with a concrete action plan for "tuning up" their credit. One client recently received \$1,200 in state tax refunds due to a student loan erroneously-listed on his credit report.

Many more tax filers also received practical tip sheets offering tangible strategies for cleaning up their reports and boosting their credit scores.



WWW.THEFINANCIALCLINIC.ORG

THE CLINIC'S WEBSITE HAS LAUNCHED! We are excited to finally have an internet presence with our staff, board, volunteer and supporters listings. You can also check out past newsletters.



THE FINANCIAL CLINIC TEAM: OUR VOLUNTEERS

THE FINANCIAL CLINIC'S CAPACITY TO PROVIDE ASSISTANCE to working poor families has been tremendously enhanced by an outstanding team of volunteers. Throughout the year we are assisted by eight to twelve people with a range of contributions and motivations.

RALPH GLOVER, the Clinic's Program Director, recently checked in with our current cadre about what brings them to the Clinic and our work:

BAHADUR RAJAN, a retired Chartered Accountant (U.K.), has been providing tax preparation and counseling for many years. His motivation to volunteer for the Clinic in the "off-season" comes from a long-standing commitment: Bahadur's volunteer efforts launched the Brooklyn Cooperative Federal Credit Union's VITA tax services in 2001! He is joined by Barbara H. Gartner, an adjunct English-as-a-Second-Language writing specialist at Brooklyn Law School. Barbara volunteers for the Clinic because she believes there is an ongoing need to provide follow-up services. Their contributions make it possible to help dozens of residents with tax returns, refunds and notices.

The Clinic's spectacular marketing and educational materials are the work of **TRACEY MAURER**, a graphic designer with The New School. She believes that creating materials which are appealing and accessible helps our clients immediately apply what they are learning. **ANDREI KALLAUR** translated Tracey's design into an awesome website. Andrei, also a graphic designer, volunteered his time because he appreciates the Clinic's mission and believes he has a "responsibility to work with nonprofits that assist the community."

Similarly motivated by a "personal and professional obligation" to serve the community, **ALAN HERSKER** is currently working with the Clinic to design a multiphase research project that defines, clarifies, and quantifies how low-income working families move toward economic security. Alan is an Assistant Professor of Anthropology and the coordinator for the Certificate in Applied Anthropology Program at the State University of New York at Potsdam College where he uses anthropological methods and theories to solve real world problems.

As a direct result of the contributions made by the volunteers featured here, the Clinic is better able to provide financial development services for working families in New York City. We can not thank them enough for all their many and varied contributions.

We've moved!

The Financial Clinic
105 East 22nd Street
New York, New York 10010
718-552-7336

www.thefinancialclinic.org

We need your help!

Your donation can help The Financial Clinic provide legal services and financial counseling to working poor New Yorkers throughout the city, helping to ensure their economic security. You can make a tax-deductible gift by sending a check payable to The Fund for the City of New York/The Financial Clinic, to

Mae Watson Grote
Executive Director
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Thank you!

STAY TUNED

We have several new developments in the works—new location, new partnerships, and new staff—so please stay tuned!