

NEW PARTNERS: EXPANDING REACH AND FULFILLING MISSION

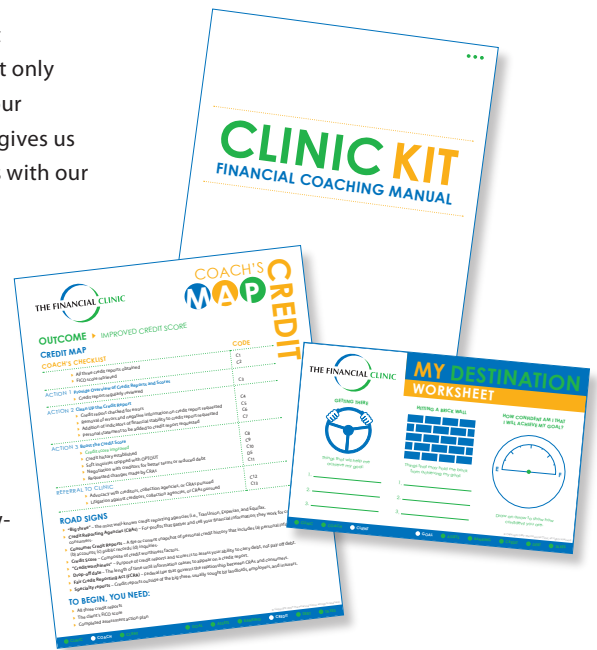
“...documenting our system gives us the opportunity to share our successes with our partners and the field.”

THE CLINIC HAS TEAMED UP with Community Service Society (CSS) to launch a new strategic partnership in which the Clinic is documenting our unique approach to economic security.

Our new Clinic “Tool Kit” literally maps our financial counseling strategies, focusing on quantifiable outcomes for all the Clinic’s “destinations”: asset creation, banking attachment, credit enhancement, debt reduction and tax refund planning. Not only does the Tool Kit allow us to quantify our mission, but documenting our system gives us the opportunity to share our successes with our partners and the field.

CSS runs one of the nation’s largest older adult volunteer program placing over 7,500 people in a wide variety of settings—from helping families access work supports to tutoring public school children. The Clinic just completed a 25-hour “Financial Coaching” training, arming CSS staff and volunteers with the know-how to address working poor New Yorkers’ financial situations, articulate financial goals and create action plans

with their new clients to help get them there. We are also excited that the new partnership has also meant a new location for the Clinic: CSS is providing the Clinic with office space at 105 East 22nd Street so that we can better serve our customers city-wide and further our new strategic relationship with CSS.



MEASURING ECONOMIC SECURITY

IN AN ONGOING EFFORT to measure what it means to help working poor families make ends meet and improve upon their “economic security,” the Clinic has been working with The Rensselaerville Institute’s Center for Outcomes. We have identified over 50 milestones, from increasing use of banking services, to allotting a portion of a tax refund toward financial goals. Since the Clinic started keeping track, 264 milestones have been documented for 49 people, an average of five accomplishments per client. Thirty-eight percent of the milestones were achieved in the area of creditworthiness; and 25 percent related to managing debt better. As most of our clients’ accomplishments were in these two areas, we are learning that credit repair and debt management are key starting points for financial security.

THE CLINIC'S TEAM IS GROWING

NEW STAFF

THE FINANCIAL CLINIC IS THRILLED TO ANNOUNCE TWO NEW MEMBERS OF ITS TEAM:

DAVID FRIEDMAN joined Clinic in September to lead the Clinic's consumer credit legal services. As an attorney, David expands the Clinic's capacity to help its clients navigate the minefields of consumer debt and predatory lending. David joins the Clinic bringing a depth of knowledge in consumer law gained as the Public Interest Fellow at the Coalition for Debtor Education. At the Coalition, Friedman researched and wrote on consumer law issues, including serving as the co-moderator for a June roundtable by the Fordham Corporate Law Center on the credit counseling industry and the 2005 bankruptcy amendments. He also taught workshops to attorneys, bankers, government officials, and educators in various topics of consumer law and financial education, and will be an integral part of the Clinic's educational programs.

HAIDEE CABUSORA joined the Clinic in December; she will lead the Clinic's tax work—from free tax preparation services to tax controversies. Haidee brings experience as the site manager at the Harlem site of Food Change, where she supervised the preparation of more than 9,000 tax returns each season. As an attorney, she represented clients before the Internal Revenue Service and the New York State Department of Taxation and Finance. At the Clinic, she draws on that experience to grow and develop the Clinic's own tax preparation sites, in which we will be offering financial coaching. She will be reaching out to new constituencies to help turn tax preparation into the ingredients for greater economic prosperity by helping them turn tax refunds and credits into growing assets.

501(C)(3)!

THE CLINIC IS PLEASED TO ANNOUNCE that the IRS has recognized our nonprofit status. Thanks to the Urban Justice Center for ushering the application and making the designation a reality.

TAX NEWS

Beginning this tax season, low-income New York City families will be eligible for a new, refundable child care credit. NYC's Center for Economic Opportunity estimates that 49,000 families are eligible to receive the credit!

¡Gracias!

The Clinic is indebted to the following people for their generous support:

- Charles Breiterman, New York County Lawyers Association
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- Mary Santenello
- Matthew B. Zisk J.D. Ph.D., Skadden, Arps, Slate, Meagher & Flom LLP

Thank you!

We need your help

Interested in supporting innovative approaches to working poor families' economic security? Please do not hesitate to contact Mae Watson Grote at 212.614.5330 to make a financial contribution or donation of time.

Thank you!

Mark Your Calendars

The launch party for the Clinic's new Tool Kit is set for Tuesday, March 11. Please join us for an after-work celebration—and check out our new office suite—anytime between 5 and 8pm.