CASH
Creating Assets, Savings & Hope

Yversha Roman
Who Are We?

► CASH is a program of the Empire Justice Center

► Vision of the Empire Justice Center

► To be the **statewide leader working to achieve social and economic justice for people** in New York State who are poor, disabled or disenfranchised. To be an organization that respects the dignity and promotes the growth of each staff member, cultivates leadership from within, and instills accountability through clear internal systems so that we are most effective in serving our clients and working for justice.

► Community Coalition convened by United Way in 2002

► 40 Coalition members comprised of:
  - human service agencies
  - banks, credit unions
  - Colleges
  - Local government
  - Foundations and other Nonprofits
  - IRS

**The Mission of CASH**

We empower people with the greatest need to obtain financial security
Part of a National Effort

- 240 IRS sponsored **VITA** sites nation wide
- **Volunteer Income Tax Assistance**
  - We need you!
  - Corporate Social Responsibility options available to engage staff and keep them connected to the community and give back!
- Millions of returns processed by volunteers
  - Currently 56,000 AGI with Dependents and $25,000 in filing single
- Asset Building, Financial Coaching
CASH Clients

- CASH-Rochester serves Rochester and its outlying towns.
- Target population are those that are eligible for EITC (Earned Income Tax Credit)
- This year we also focused on the population who did not receive their stimulus checks
  - Self-referrals
  - Referrals from other community groups
- We also serve clients who are eligible for things like the “Renters Credit”
CASH Clients

- In a typical year CASH Rochester and its partner sites serve between 4 and 5 thousand individuals.
- Last year and this year are very atypical.
  - TY2019 - 2,500 clients
  - TY2020 - approx. 1,500 clients
- Reasons for decrease:
  - Limited capacity due to COVID
  - Decrease in number of volunteers
- Upcoming effort to identify those who have been taxed on Unemployment but will need amendments.
How do we serve clients

VITA

- On-line returns
  - CASH Rochester has set up an on-line portal for clients to complete paperwork and upload documents.
- In-person drop-off/screening
  - Clients who have problems with doing the on-line process (digital divide) are offered in-person appointments.

Rock Your Families Future (RYFF)

- Network of Community agencies looking to support clients to resources/EITC and combat Adverse Childhood Experiences (ACE’s)

Collaboration and education of Community Partners

Various Community Wide Initiatives: Monthly Child Tax Credit

- Educational Awareness Campaign
  - Guidance
  - Support
  - Information sharing
American Rescue Plan Act Temporarily Changed Child Tax Credit Rules for 2021

Intended Beneficiaries: 23 Million Children
CTC Changes for 2021 - Timing

- IRS must pay families half of the CTC “in advance” in monthly payments during the last half of 2021

<table>
<thead>
<tr>
<th>MONTH</th>
<th>Per child under age 6</th>
<th>Per child ages 6-17</th>
<th>Per child (current CTC only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 15&lt;sup&gt;th&lt;/sup&gt;</td>
<td>$300</td>
<td>$250</td>
<td>$167</td>
</tr>
<tr>
<td>August 15&lt;sup&gt;th&lt;/sup&gt;</td>
<td>$300</td>
<td>$250</td>
<td>$167</td>
</tr>
<tr>
<td>September 15&lt;sup&gt;th&lt;/sup&gt;</td>
<td>$300</td>
<td>$250</td>
<td>$167</td>
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<td>October 15&lt;sup&gt;th&lt;/sup&gt;</td>
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<td>$250</td>
<td>$167</td>
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<tr>
<td>November 15&lt;sup&gt;th&lt;/sup&gt;</td>
<td>$300</td>
<td>$250</td>
<td>$167</td>
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<tr>
<td>December 15&lt;sup&gt;th&lt;/sup&gt;</td>
<td>$300</td>
<td>$250</td>
<td>$167</td>
</tr>
<tr>
<td>ADVANCE PAYMENT</td>
<td>$1800</td>
<td>$1500</td>
<td>$1000</td>
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<tr>
<td>PAYMENT AFTER 2021 TAX RETURN FILED</td>
<td>$1800</td>
<td>$1500</td>
<td>$1000</td>
</tr>
<tr>
<td>TOTAL CTC for 2021</td>
<td>$3600</td>
<td>$3000</td>
<td>$2000</td>
</tr>
</tbody>
</table>
Immediate Action Plan

- Reassure staff that everything should happen automatically if they filed 2019 or 2020 tax returns and claimed CTC.
- Encourage staff to set up a bank account for direct deposits.
- Encourage staff to file their 2020 tax return.
- Encourage staff to enroll/verify/update their payment instructions at IRS website when active (July 1).
- Encourage staff to file 2021 tax returns early next year:
  - Must file to get the other half of 2021 CTC refunded.
  - Will get 2022 CTC payments if temporary changes are made permanent.
Questions?

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Thank You