

**EarnIt!KeepIt!\$aveIt!**



**BE\$T2INVE\$T:**

**A step towards self-sufficiency for Bay  
Area communities**

Presented to THE PA 715 FOUNDATION

Presented by

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# EKS: an overview

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- Regional free tax preparation
- Coalition lead
- Volunteer and partner driven

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# EKS: Community Impact

Year	Volunteers	# of Returns Prepared	EITC	Total Tax Refunds
2003	400	2,250	\$1.8 M	\$3 M
2004	1,245	8,500	\$4.6 M	\$9.7 M
2005	1,529	13,500	\$6.7 M	\$15.2 M
2006	1,808	19,955	\$9.9 M	\$20.3 M
<b>TOTAL</b>	<b>4,982</b>	<b>44,902</b>	<b>\$23.0 M</b>	<b>\$48.6 M</b>

**UWBA Investment: \$ 2,155,750**



**Investment Return:**  
**\$48.1 Million (total tax refunds)**

## Volunteer Investment

43,895 (# of tax returns)

x 1 Hour (avg. tax prep time)

x \$17 (an hour)

**= \$746,215 In-Kind Contributions**

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# Goals & Objectives

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- Promote Self-Sufficiency
- Financial Literacy
- Asset Development

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# B2I: Measurable Objectives

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- Workshop Participation
- Workshop Outreach
- Workshop Quality

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# Long Term Strategy

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- Increase renewable sponsorships from partnering financial institutions with a two year commitment
- Increase individual donor contributions by 30% over the next two years
- Increase board giving and board solicitations
- Increase interest income on CD's and investments
- Ongoing grant solicitation to interested foundations
- Individual donation strategy partnered with sponsors and other financial institutions



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# Evaluation-Defining Success

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- Long-Term Success
- Short-Term Success
- Other Definitions of Success

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# Evaluation-Measuring Success

The following qualitative indicators are also being assessed:

- Number of workshop held per year & number of participants
- Number of participants that open a savings account, buy home, invest
- Number of participants that have engaged in costly debt traps such as advanced from check cashing stores or pay roll advances
- Geographic distribution of workshops & participants

The following qualitative indicators are also being assessed:

- Reported competency with financial management awareness, skills, and knowledge,
- Satisfaction with the quality of each workshop,
- Assessment of the quality of the workshop facilitators
- Intention to implement a plan to achieve financial self-sufficiency

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# Allies

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## Partners

- Bank partners
- County agencies
- Nonprofit Organizations
- Internal Revenue Service

## Volunteers

- Certification/Training
- Role
- Impact

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# Resources

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- Staff
  - o Executive Staff at EKS
  - o Hiring new manager for B2I
- \$\$\$
  - o Expenses
  - o Revenue



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# Timeline Overview

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## Spring 2007 (Feb.-Apr.)

- Hire manager
- Create plans, gather resources, establish partnerships
- Plan and market workshops

## Summer 2007 (June – Sept)

- Hold workshops, evaluate, report
- Coordinate next set in other locations
- Strategize for 2008

## Fall 2007 (Oct.-Dec)

- Action plan 2008
- Year end reports
- Individual donor campaign and board solicitation
- Year end board meeting
- Approval of 2008 B2I action plan.



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# The Role of The PA 715 Foundation

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- Self-Sufficiency for a Bay Area family is averaged at a wage of \$23 per hour
- 57 Million Americans are near poverty, one pay check away
- A challenge to reduce economic disparities

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Thank you!

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