

Chatham Savannah Asset Development Coalition



***“Helping Families Achieve
Financial Freedom!!!”***

A Message from the Director

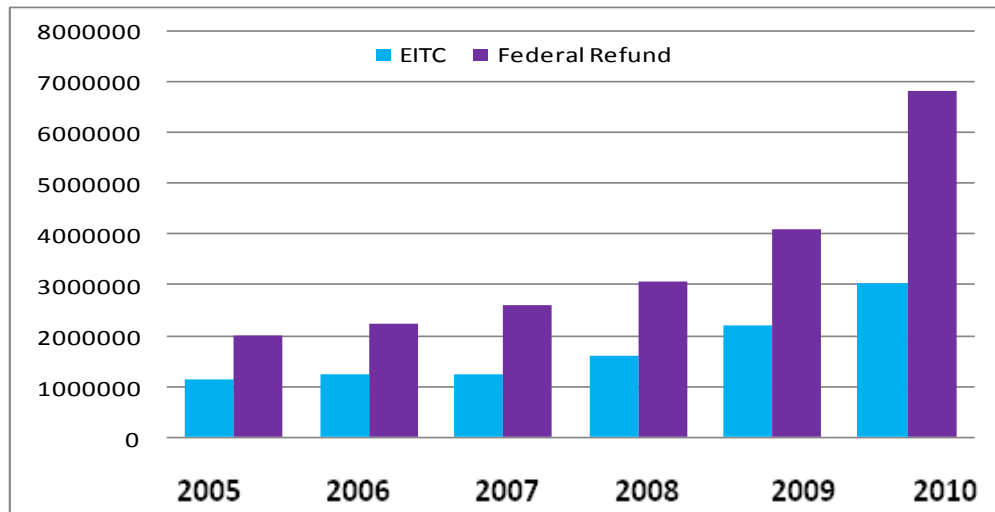
In 2009 the Coalition reached a milestone in providing over \$5,000,000 in asset to individuals in the Chatham County and surrounding areas. These asset were produced in home sales, individuals development accounts and volunteer tax services.

In 2010 we continue to reach new ground by increasing the amount of asset to individuals. This year alone we provided over \$6,000,000 in volunteer tax services, resulting in over 5,000 taxpayers being impacted by the program. Our efforts are successful because of emphasis on results.

On behalf of the Board of Directors, I want to express our sincere gratitude for your partnership and support. Because of your investment of time, guidance, and money, our community receives the services needed in order to achieve financial freedom.



Mayor Otis Johnson (City of Savannah); and Teinique Gadson (VITA Program Director) at City Council meeting receiving letter support for free tax services!!!!



Earn It!! Keep It!! Save It!!

Who We Are

The Neighborhood Improvement Association, Inc (NIA) was incorporated in the State of Georgia in 1997, and obtained its 501(c) 3 status in 1998. The mission of NIA is to promote positive change in distressed communities by improving social, economic and physical conditions by providing an avenue for which individuals can enhance the quality of life for themselves and their community. Over the past fifteen years, NIA has assisted low income families in a variety of services and program to include: *affordable housing development, individual development accounts programs, first time homebuyer's education, and the EITC-VITA campaign*. The enhancement of human skills and asset development, in our opinion, leads to community empowerment. Community empowerment represents the ability of neighborhood residents to exercise collective control over vital institutions, services and activities. Our work involves collaborating with other community-based organizations, agencies, government, business and leaders to bring about institutional change at the neighborhood level.



The Neighborhood Improvement Association, Inc. has been the lead agency for The Chatham Savannah Asset Development Coalition (CSADC) since 2000. The Chatham Savannah Asset Development Coalition is a community based collaborative of social service organizations, governmental agencies, business and financial institutions dedicated to promoting financial education and stability for working individuals and families in the Savannah Chatham County and surrounding areas. The CSADC was established in 2001 (originally as the Savannah Earned Income Tax Credit *EITC*/Volunteer Income Tax Assistance *VITA* Coalition) as a group of concerned community based organizations and citizens interested in providing free tax services to low and moderate income families. The initial Coalition was an outgrowth of a local investment from the Annie E. Casey Foundation in Savannah called “Targeted Investments.” One of the family strengthening goals of the initiative was increasing economic outcomes for poor families. Since 2001 the Coalition has welcomed several new partners and the numbers of sites has increased to fifteen (15) in 2010. The Coalition partners with 27 agencies including the City of Savannah Economic Development Department and the Step Up Initiative which is designed to eliminate poverty in Savannah Chatham County and surrounding areas. The CSADC recognizes that in order to strengthen families we need adequate and sustained resources to help families achieve economic and financial success.

Our Services:

- Financial Education & Literacy
- Homebuyers' Education
- Individual Development Accounts
- Volunteer Income Tax Assistance
- Policy & Research

Youth Financial Education & Literacy: *The Wall Street Club*

Our financial education program is designed to increase youth knowledge on financial planning and sound money management skills. Providing basic financial planning education to young people today will help to create a population of more financially responsible and self-reliant adults of tomorrow. The Wall Street Club was created to serve high school Juniors and Seniors with a matching support for post secondary education up to \$500. Students commit to opening saving accounts with a monthly deposit requirement and attend monthly financial literacy workshops and community service projects. The financial literacy curriculum - *Money Smart* was designed and approved by the FDIC.

The Youth IDA project has adopted the following goals for the National Endowment for Financial Education:

- To empower America's Youth to achieve their life goals through the prudent and informed management of their financial resources;
- To help instill in all youth the commitment to save toward the realization of their financial goals and future financial security;
- To assist youth in understanding and actively participating in the management of their own investment.

2009 / 2010

Community Service Projects:

Ronald McDonald House

America's Second Harvest Food Bank

Wesley Community Center's Love Walk / Run

March of Dimes

Wall Street Club 2010 Graduates:

- **Drayanna Brinson**
- **LaTahja Bruin**
- **Tenia Daniels**
- **Teradeshia Hunter**
- **Candice Myers**
- **Vincent Smalls**



The Wall Street Club along with Antwan "Big Boi" Patten at the Youth Futures Authority Annual Summit

Individual Development Accounts (IDA)

Individuals Development Accounts, or IDA's are emerging as one of the most promising tools to help low-income American families save money, build wealth, and achieve economic independence. Obtaining economic self sufficiency is the key to ensuring families have a firm financial foundation to take care of basic needs. IDA's are established savings accounts that allow the working poor to build the necessary assets to purchase a home, start a business, or further their education. Our IDA program is geared towards homeownership for the purchase towards your first home. IDA accounts are matched 3-to-1 for every dollar saved. Each IDA participants are required to contribute a minimum of \$50 per month. The savings goal for each participant is \$1,200 at the end of one or two year period. As part of the process, program participants also have to complete a financial literacy curriculum. Participants can also combine IDA funds with the City of Savannah Housing Department Dream Maker Program. The Housing Department offers three Dream Maker program with different level of home buying assistance offering affordable loans for down payments assistance, closing cost, gap financing and other related expenses.

Applications for participating are currently being accepted.

Eligibility criteria:

- Must be a First Time Homebuyer
- Agree to establish a savings account of \$1,200
- Agree to establish a joint account with the Neighborhood Improvement Association, Inc
- Must pre-qualify for a mortgage loan
- Earn no more than 80% of the area medium income according to household size based on the 2009 Median

Income Limits:

1 person	\$33,050	3 persons	\$42,500
2 persons	\$37,750	4 persons	\$51,000

IDA Savings Timeline (Months)	12-24
Individual Savings (Monthly)	\$50 - \$100
Total Savings	\$ 1,200
Total Match (3:1) Maximum	\$ 3,600
Total IDA Participants Savings	
<i>(Down payment toward purchase of your first home!!!!)</i>	<i>\$ 4,800</i>

Congratulations to Ms. Tanika Gadson, who purchased her first home with IDA and City of Savannah Dream Maker funds in 2005. She has completely satisfied all the requirements for both programs.

Homebuyers Education Workshops

Homebuyers education classes are held bi-monthly and participants are given a certificate of completion which can be presented to potential lenders. The workshops are designed to provide first-time homebuyers information related to what is credit and how does it work, predatory lending, shopping for the right mortgage and home, inspections, and the closing process. Topics are presented by experienced professionals within the related fields. Our homebuyers education workshop is certified by the Georgia Department of Community Affairs.

Workshops Topics Include:

- Understanding Your Credit
- The Dream Maker Program
- Predatory Lending
- Shopping for a Mortgage
- Shopping for a Home
- Fair Housing
- Home Inspections
- The Closing Process



Class Schedule for 2010:

February, April, June, August October and December

Locations to be announced! Call to reserve your space!



Potential first time homeowners attend Homebuyers Education Workshop at Carver State Bank

**Homebuyers Education
Workshops
2009**

**# First - Time Home
Buyer Seminars
5**

**# of First - Time Home
Buyers Served
152**

VOLUNTEER INCOME TAX ASSISTANCE (VITA)

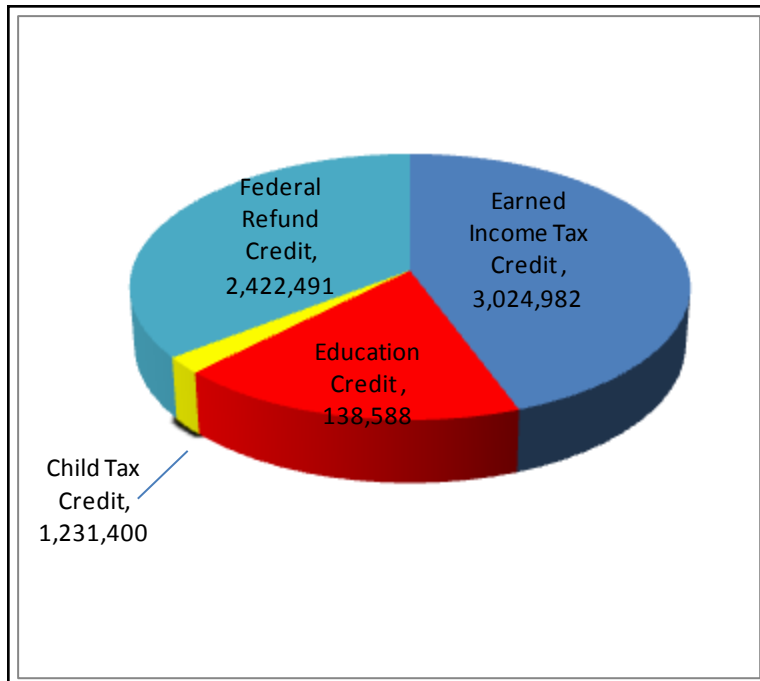
The Volunteer Income Tax Assistance (VITA) sites are operated under the guidelines and regulations of the Internal Revenue Service. VITA sites provide free income tax preparation assistance through the use of trained volunteers. The VITA programs were established to ensure that awareness and utilization of the earned income tax credit and free income tax preparation services. The Earned Income Tax Credit (EITC) approved by Congress in 1975, is a refundable federal income tax credit. Generally, when the EITC exceeds the amount of taxes owed, it results in a refund to those who claim and qualify for the credit. VITA sites generally operate from mid January thru April 15th. VITA sites file returns electronically through an IRS supported software which makes it less likely to file an incomplete return and help avoid refund delays. Taxpayers have the option to receive their refund using the following avenues:

- direct deposit into a checking or saving account
- VISA prepaid card
- within 48 hours by receiving an Alternative Rapid Anticipation Loan (ARAL).
- paper check by mail

VITA Senior Services

- Savannah Summit
- William's Court
- Rose of Sharon
- The Verandas
- Windsor Forest Golden Age Center
- Stillwell Towers

VITA sites operate by trained and certified volunteers whom prepare returns based on their perspective roles of certification.



**Total Refund Amount processed thru the
VITA Program
\$6,817,461**

Super Saturday's Extravaganza 2010

An all day Financial Literacy Event

Saturday, January 23rd

Saturday, January 30th

Saturday, March 6th

Saturday, March 13th

**Free Tax Preparation Services
On Site Bank Account Opening
ARAL**

**Energy Savings Review
Free Financial Literacy
Homebuyer Education
IDA Information**

2010 VITA Sites	# of Returns	# EITC Returns	Total EITC \$\$	Total Federal \$\$
Neighborhood Improvement Association 1816 Abercorn Street	1,936	581	1,050,640	2,353,181
St. Mary's Community Center 812 West 36th Street	707	295	651,799	1,268,977
Savannah Entrepreneurial Center 801 E. Gwinnett Street	684	192	33,8714	786,450
Moses Jackson Community Center 1210 Richard Street	204	59	130,206	296,419
Second Arnold Baptist Church 1427 East 37th Street	41	12	22,905	56,838
Economic Opportunity Authority 618 West Anderson Street	324	83	131,498	299,146
United Way of Effingham 711 Zitterour Drive; Rincon, GA	262	62	95,049	274,340
Chatham County 124 Bull Street	102	25	44,404	126,587
Employment and Training Center <i>of Union Mission, Inc</i> 711 East Broad Street	103	48	37,153	83,875
St. Pius X Family Resource Center <i>Super Finale Day</i> 705 East Anderson Street	90	16	10,361	55,839
St. Joseph Candler Health Care Systems 11700 Middleground Road	233	55	118,947	348,403
Richmond Hill Library 9607 Ford Avenue	105	26	53,609	158,610
Pembroke Library 1018 Camilia Drive; Pembroke, GA	60	8	13,922	49,136
Royce Learning Center 4 Oglethorpe Professional Blvd	36	11	19,778	45,239
Coastal Georgia Center— <i>Super Saturday Extravaganza's</i> 305 Fahm Street	316	132	305,997	614,421
TOTALS* (E-File Returns)	5,203	1,605	\$3,024,982	\$6,817,461

Alternative Refund Anticipation Loan (ARAL) Project 2010

The Rapid Anticipation Loan (RAL) is a loan most low income tax payers request at the beginning of the tax season. RALs are high cost short-term (7-14 days) loans secured by and repaid directly from the consumer's IRS tax refund. RAL's are often advertised as "instant money" or "fast refund" rather than a loan. RAL target the working poor-especially those receiving the Earned Income Tax Credit (EITC). RAL drain money from taxpayers and the community; most are held by out of state banks. Typically, a low income working family will pay about \$245 to \$875 secure a RAL. Five partner agencies of the coalition teamed up to introduce the Savannah ARAL (Alternative Refund Anticipation Loan) Pilot Project in 2009 with specific goals. In 2010 the Savannah ARAL Program was expanded to 4 of the 15 sites beginning on January 19th - February 13th.

Goals:

- Create an alternation loan product that will serve the low income population at free tax preparation sites offering a less expensive product
- Offer taxpayer's a nominal interest fee based on the numbers of days the loan is outstanding - minimum of 14 days (fee based on a APR of 17.99% not greater than \$50.00)
- Utilize the program to educate the community about other asset development programs and services i.e. free checking account, savings accounts; IDA's, first time homebuyers education and homeownership;



- Establish new accounts for this population

Savannah ARAL 2010 Results

Total # of ARAL Applications
174

Total # of ARAL Loans Completed
136

**Total # of new members
established**
92

Total amount of loans funded
\$ 415,944.71

Total amount of fees paid for loans
\$ 2,042.98

Total savings to taxpayers
(@ an average RAL cost of \$560)
\$ 76,160

2010 VITA Staff & Volunteers

Site Coordinators:

Sis Pat Baber
Curley Green
Marlene Ferguson
Phyllis Mackey
Natalie Moultrie
Jackie Anderson
Kim Tyson
Louise Copeland
Lei Frazier
Heather McCall
Tamika Lake

Staff & Seasonal Tax Advocates:

Shaniel Dash
Angel Smart
Rhondeeah Middleton
Sharon Smith
Judy Manigo
Jovoanda Reed
Nina Bryant Hunter
Tonia Rudrow
Teinique Gadson

Volunteers:

Cynthia Chastang
Lisa Demarco
Mary Villeponteaux
Debra Simmons
Shenita Ferguson
Sr. Margie Beatty
Menzanna Blakley
Tim Beckett
Barbara Bartley
Ann Harte
Ashley Woods
Mildred Taylor
Patricia Mogler
Undine Truedell
Isaac Rowles
Deidre Darnall
Mari Miller
Megan Reynolds
Natasha Butler
Stephanie Brown
Mike Haslik

Marcia Thompson
Teresa Filipkiewicz
Evelyn Green
Susan Courtland
Shonette Coleman
Monica Woods
Catherine Mitchell
Leslie Lewis
David Buchanan
Yvette Warnock
Karona Stoney
Paul Ard James
Mary Parks
Daphanie Williams
Teresa Simpson
Barbara Oglesby
Sheryl Edwards
Ansley Monaghan
Richard Brown
Musheerah Owens
Sally Mojica

Cindy Cook
Bonnie Dixon
Kirk Duffy
Adrian Suggs
Agnes Canella
Lei Frazier
Joyce Davis
Deidra Seagraves
Barbara Walker
Paula Cuyler
Carolyn Perry
Katrina Morrow
Patricia Clark
M. Yvette Warnock
Felisha Famble
Jeff Hoopes
Freda Brinson
Kathy Robinson
Mary Leggett
John Hunter
Tammy Perkins

Michelle Liotta
John Salandi
Andy Divine
Betty Smalls
Ann McCall
Margaret Sheppard
Courtney Seagraves
Floria Ann Goldwire
David Wheeler
Jane Harte
Lois Klitsch
Marie Williams
Melissa Alvarez
Talibah Onyebuchi
Gwendolyn Rogers
Gloria Broadstreet
John Sorrels
Deloris Wright
Yvette Williams
Marquis Moultrie
Judy L. Williams



The VITA Team along with IRS SPEC Relationship Managers Kenneth Brown and Tisa Steele; Georgia Dept. of Revenue volunteer Patricia Clark; at the Super Finale Day ; St. Pius X Family Resource Center on April 15th 2010.

Over 7,734 Volunteer Hours for the 2010 Tax Season!!!!

Collaborative Partners

Capital City Bank & Trust

Carver State Bank

Chatham County

City of Savannah -

Department of Economic Development

Cumulus Broadcasting

Department of Family and Children Services

Economic Opportunity Authority

Employment & Training Center of

Union Mission, Inc

Georgia's Own Credit Union

Internal Revenue Services

Moses Jackson Golden Age Community Ctr.

Neighborhood Improvement Association, Inc. *(lead agency)*

Richmond Hill Library

St. Mary's Community Center

St. Joseph's Candler Health Care System

St. Pius X Family Resource Center

Savannah Penny Saver

Second Arnold Baptist Church

Sea Island Bank

Step Up Savannah

SunTrust Bank

UGA Cooperative Extension Services

United Community Bank

United Way of Bryan County -

Pembroke Library

United Way of the Coastal Empire

United Way of Effingham County

Wachovia Bank

Proudly Supported by:
City of Savannah
United Way of the Coastal Empire
Wal-Mart Foundation



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