

LADDER UPdate



New! Tuesdays at Ten FINCAP Webinar Series

Reaching more clients with good financial advice and information continues to be a primary goal for Ladder Up's Financial Capability (FINCAP) Program. From providing financial application and planning advice with the families of college-bound high school seniors, to delivering financial coaching to our tax clients, Ladder Up goes beyond the single transaction of a tax return, to provide meaningful resources and skill-building to our clients.

In fact, the FINCAP program became so successful over the past year that we saw unprecedented demand for additional programming. According to Ladder Up Executive Director Phyllis Cavallone, "We were being asked by more and more of our partners for more customized presentations that were increasingly narrow in their scope."

In response to this demand, Ladder Up aimed to add new Financial Literacy programming to reach the growing body of interested clients, but Cavallone knew that delivering a wide range

of programming to a broader audience would be a challenge. However, a scheduled meeting with Citi helped create a solution.

During a conversation with Michelle Agunloye, Citi's VP-Community Relations Market Manager for the Central Region, an idea developed to build on our collaboration with Citi to create a series of webinars designed for Ladder Up's clients featuring the talented experts from Citi. Hence, *Tuesdays at Ten* with Ladder Up was born.

Although Citi has already worked with other local organizations who provide services to low-income clients, this is the first time that Citi and Ladder Up teamed up for this type of unique programming. According to Citi's Agunloye, "Our focus on financial inclusion aligns well with the work that Ladder Up is already doing, so it made so much sense to partner with Ladder Up."

CITI engages with organizations through volunteer opportunities to make a positive impact in communities utilizing Citi's expertise on finan

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LEADERSHIP AND STAFF

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New FINCAP Webinar Series continued from page 1

cial inclusion, among other areas. “We have found that many people are unaware of the importance of investing, getting a bank account, and creating a financial plan,” Agunloye said. She also noted that the partnership with Ladder Up has given Citi an opportunity to have a deeper and more intentional impact on the community.

The Tuesdays at Ten webinar series allows us to offer more to our clients

ing, and financial planning and saving. The webinars are presented live, but also are recorded for later on-demand viewing.

Ladder Up Director of Volunteer Engagement and Financial Capabilities Nancy Battaglia, remarked, “The *Tuesdays at Ten* webinar series allows us to offer more to our clients, augmenting what we can deliver in the most flexible manner possible. Clients can watch the webinar in real time or at a later date.” Battaglia also noted that this model will be valuable in supporting our in-person volunteer training programs, since it is built to be available for follow-up support.

Additional programming that builds on the initial 3-part series with Citi is already underway. This will include other outside experts covering many topics, such as insurance, planning for living in retirement, resumé writing, salary negotiation, combining finances with a life partner, what to know when on-boarding at a new job, and learning about and improving credit scores.

This spring, Citi and Ladder Up created the initial series of three webinars called “Investing for the Future.” The webinars focus on investing, bank-



Cavallone added, “This model continues to support our approach to meet our clients where they are. If they can watch and listen to us on Tuesdays, that is great. But if it is 9 p.m. on a Sunday that works better for them, that is okay, too.” She continued, “We also know that it helps to watch and listen to something several times, and this format also allows for that flexibility.”

The *Tuesdays at Ten* program launched May 10th, and will continue to present new webinars at least twice a month—on Tuesdays at 10 a.m., of course! The links to sign

up for future programs and to view recordings of past programs can be found at www.goladderup.org/tuesdaysat10.

Ladder Up plans to continue to grow the *Tuesdays at Ten* series and is always looking for talented partners to help deliver essential financial literacy topics to our clients. If you are interested in getting involved as a speaker, or in helping connect us with individuals who might be good speakers, please contact Phyllis Cavallone at 312-630-0266 or pcavallone@goladderup.org.

Tax Clinic—PILI Partnership Helps Deliver Results for More Clients

Ladder Up is fortunate to partner with organizations to deliver results that are greater than our team might otherwise be able to accomplish alone. One of these partners is the Public Interest Law Initiative (PILI). PILI's fellowship program places new associates from Chicago law firms with public-interest law organizations throughout Illinois.

Ladder Up hosts up to two PILI graduate fellows each year. The fellows work with us during the period between law school and starting at their law firms, often while simultaneously preparing for the Bar Exam. PILI fellows enjoy hands-on experience: working directly with our clients, assisting with negotiation, learning the IRS administrative system, and drafting submissions. Unlike lengthy litigation, some resolutions can have a quick effect, and PILI fellows are able to directly see the difference for clients.



Our PILI fellows have gone on to prestigious local law firms and often remain involved with Ladder Up as volunteers, and even as Board members. This summer we are hosting PILI fellow Zak Piech, whose hiring firm is Kirkland & Ellis. Zak assists the Tax Clinic in preparing and submitting IRS resolution documents for clients and provides valuable research on emerging tax issues and the application of pandemic tax changes to Illinois state tax law.

Ladder Up is honored and grateful to Zak and the PILI Program!

BY THE NUMBERS

Fiscal Year to Date as of 6/15/2022

TAX ASSISTANCE PROGRAM

\$21.8M
In Refunds
Secured

11K+
Returns
Completed

15.5K+
Individuals
Impacted

22.7K
Volunteer and
Intern Hours

TAX CLINIC

140
New
Cases

571
Consultations

\$451K+
Saved or
Refunded

23
Volunteers

FINCAP PROGRAMS

1,445
FAFSA/Alternative
App Clients

1,424
FINCAP Workshop
Clients

485
General Information
Sessions

Ladder Up's ITIN Program—Another Companion Wrap-Around Service

While many clients come to Ladder Up for tax assistance, some first need our help in qualifying to file taxes. Through one of our lesser-known service areas, Ladder Up helps over 100 clients annually navigate the process of applying for, or renewing, their Individual Taxpayer Identification Number (ITIN).

The IRS issues ITINs to individuals who are required to have a US taxpayer identification number, but who do not have, and are not eligible to obtain, a Social Security Number. ITINs are important for providing a means of legally filing taxes, and, as importantly, for claiming any eligible credits on the return, such as the Child Tax Credit (depending on child's age and applicant's income).



Since we know that obtaining and renewing an ITIN can be a stressful process, Ladder Up's qualified staff guides and supports clients as needed. One significant service we provide is as an IRS-authorized Certified Acceptance Agent (CAA). As a CAA we can authenticate the client's identification documents, and send copies, rather than the original documents, with the ITIN application.

By having the Ladder Up team assist in the process, including allowing clients to keep their documents in-hand, taxpayers find that we take much of their stress and worry away. With our support, clients know that their ITIN applications will be complete and accurate.

Tax Clinic Heroes to the Rescue!



This year, Ladder Up celebrates Tax Heroes—our “superpowered” volunteers. One unsung group of heroes is our Tax Clinic volunteers. The exceptional work of these volunteers helps clients successfully fight tax audits, relieving the pressure of overwhelming tax balances, and more.

We assist taxpayers with tax controversies by helping them to dispute assessments, or apply for collections alternatives, depending on the taxpayer's situation. Clinic volunteers help clients navigate the complex systems, as clients might lack the time or ability to fully advocate to resolve their issue themselves.

Some Clinic volunteers are career tax practitioners and use their experience to assist our clients. Other Clinic volunteers do not have tax backgrounds, but are interested in making a difference while learning new skills with the help of Clinic staff.

Working on Clinic cases has been a new experience for Jim McGuire, who became an IRS Enrolled Agent three years ago, in addition to being a long-time TAP volunteer. For Jim, the Clinic work is a new challenge, but he says the dedicated Clinic staff is always there to support him. The results can be extremely rewarding for both client and volunteer. “Once a client is relieved of their liabilities, they gain a whole new perspective on their future,” Jim notes.

The Clinic works with clients year-round, and is always in need of volunteers like Jim to become Tax Clinic Superheroes. If you are interested in helping our Clinic clients, we invite you to reach out to Michelle Kuipers at mkuipers@goladderup.org.

Celebrations and Recognitions Close out the Fiscal Year

The successful return of Casino Night, a volunteer and staff Sox's game, and a special evening for volunteers helped celebrate our year end! Gratitude to volunteer Tim Hunter, winner of the *Julia F Kelly Award*, which recognizes a volunteer who exemplifies Kelly's dedication to Ladder Up and the communities we serve. Thanks to Tim and all volunteers who make our important work possible!



LADDER UP

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goladderup.org

UPCOMING EVENTS



7th Annual TEE UP Golf Day
October 10, Riverside Country Club

Tax Assistance Program and Tax Clinic Summer Sessions

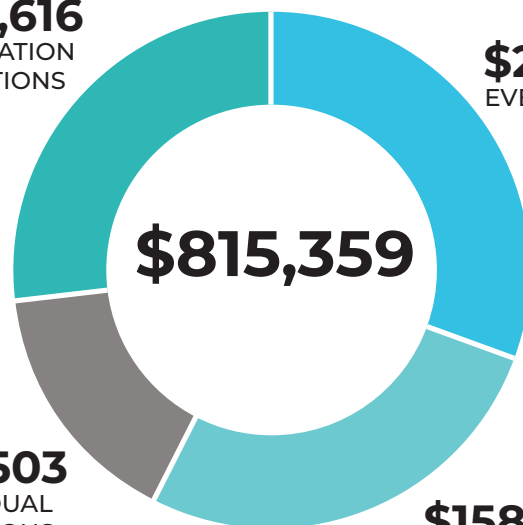
July 27, August 10 and 24, September 7 and 24, October 5 and 21
Harold Washington Library

FUNDRAISING UPDATE

In addition to receiving almost \$1.74mil in government-based grants, Ladder Up has raised over \$185k so far this fiscal year through the incredible support of corporate partners, foundations and individuals who are part of our community of support. We thank you!

\$310,616
FOUNDATION
DONATIONS

\$272,158
EVENT INCOME



\$74,503
INDIVIDUAL
DONATIONS

\$158,082
CORPORATE
DONATIONS/MATCHING

Fiscal Year to Date as of 6/1/2022.

Want to help? Please email apietraszek@goladderup.org