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## **Ladder Up Recipient at 21<sup>st</sup> Annual Chicago Innovation Awards**

Ladder Up is thrilled to announce it is the recipient of the Wintrust Chicago Neighborhood Award at the 21<sup>st</sup> annual Chicago Innovation Awards! This honor recognizes and celebrates organizations that solve problems and bring unique value to Chicago's residents. Ladder Up is a nonprofit organization that provides hardworking people with free financial services to help clients secure the opportunities they need to move up the economic ladder including tax assistance, college financial aid, and financial education.

Executive Director Phyllis Cavallone-Jurek said the award elevates the organization's visibility to the community it is dedicated to serving.

"This recognition is additional confirmation that the entire Ladder Up team – our volunteers, donors, and staff – are unstoppable," Cavallone-Jurek said. "Ladder Up will be able to move the needle in the Chicago community through fostering and strengthening our financial capability programming for low-income families and individuals in need."

Founded in 1994, Ladder Up has served 750,000 clients and returned \$1.42 billion to them. During the 2021 tax season, the organization and its hundreds of volunteers assisted over 15,000 families with free tax filings, which resulted in \$23 million in returns. Clients report they use their tax refund money to pay down debt and obtain living essentials such as food, housing, and gas. Ladder Up is proud to be an honest financial partner that looks out for its clients. Without Ladder Up's support, clients are more likely to be taken advantage of by predatory financial providers charging unnecessary fees.

Ladder Up is especially proud to receive the Wintrust Chicago Neighborhood Award because the organization's staff and volunteers work relentlessly to be a trusted neighborhood partner to individuals and families throughout the Chicago area on their own upward economic ladders. This impact includes not just ensuring taxpayers get the refunds they are owed, but also helping the first member of the family get the aid they need to enroll in college, applying for or renewing Individual Taxpayer Identification Numbers, or financial education that puts Chicagoans on the road to stability.

Growing its volunteer base is a goal for the organization in 2023. Long-time volunteer John Mann said Ladder Up's team is highly committed and inspirational. "Volunteering with Ladder Up is fun and clients are very appreciative of the work performed," Mann said. "I walk out of a (tax prep) site feeling that the time there was valued and impactful."

Being the recipient of a Chicago Innovation Award puts a spotlight on the necessary work Ladder Up accomplishes not only during tax prep season, but also all year round. The organization will harness the substantial platform of the award and focus on increasing its ability to serve more clients in their various financial programs. Volunteer Jim McGuire said he is committed to the organization's mission and guiding clients in their financial journey. "It's been humbling to be associated with the great staff and volunteers who work tirelessly throughout the year to assist clients to grow their financial life," he said.

Luke Tanen, President and CEO of Chicago Innovation said 365 organizations were nominated this year. "As a group, these nominees are responsible for generating over \$6.2 billion in new revenues, 11,933 new jobs, and 360 patents from their nominated new products and services. The winners represent the best from this very impressive group," Tanen said.

The Ladder Up team accepted the award on November 16 at Morgan Manufacturing. It was presented by Wintrust CEO Doug Boersma.