



LADDER UP

2022-23 Annual Report

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Who We Are

Ladder Up is a Chicago-based nonprofit that provides low-income, underserved communities with free financial services that help address many of the systemic inequities that can hold people back from realizing economic stability.



As Chicago's provider of free tax services, tax legal assistance, and financial education for low-income individuals, Ladder Up is a trusted alternative to predatory or scarce financial services in Illinois' most under-resourced communities.

What We Do

At Ladder Up, we give hardworking people the resources they need to move up the economic ladder, guiding them toward a brighter future through our Tax Assistance Program (TAP), Tax Clinic, and Financial Capability Program.

With over 29 years in operation, Ladder Up has returned over **\$1 billion** to the communities it serves.



Our Services

1

Through our **Tax Assistance Program**, we help individuals and families prepare their taxes, securing the maximum allowed tax credits and refunds.

2

Through our **Pro Bono Tax Clinic**, we help resolve tax issues and controversies, including stolen identity, audits, and tax debt issues.

3

Through our **Financial Capabilities Program**, we deliver training in budgeting, savings, retirement, and investing, and provide instruction on obtaining financial aid for post-secondary education and training programs

2022-2023 Tax Season Impact

Our Tax Assistance Program provides free tax preparation and assistance to low-income clients across a dozen sites in Chicagoland. We provide this service primarily during the peak tax season, but also during the off season at select sites.

This past tax year, Ladder Up clients qualified for an average refund of **\$1,428**, and over **75%** qualified for a federal tax refund. Tax refunds are often used to help with housing, medical expenses, groceries, and give these taxpayers a rare opportunity to save.



PREPARED OVER

13,500

TAX RETURNS



AVERAGE REFUND OF

\$1,428



BENEFITTED OVER

21,000

INDIVIDUALS



ENGAGED NEARLY

800

VOLUNTEERS



25,418

VOLUNTEER HOURS

TOTAL REFUNDS SECURED FOR 2022 - 2023:

\$19,114,658

During the 2023 fiscal year, Ladder Up served **over 27,000** individuals and their families with an economic impact of **\$45.5 million dollars** to the communities we serve.



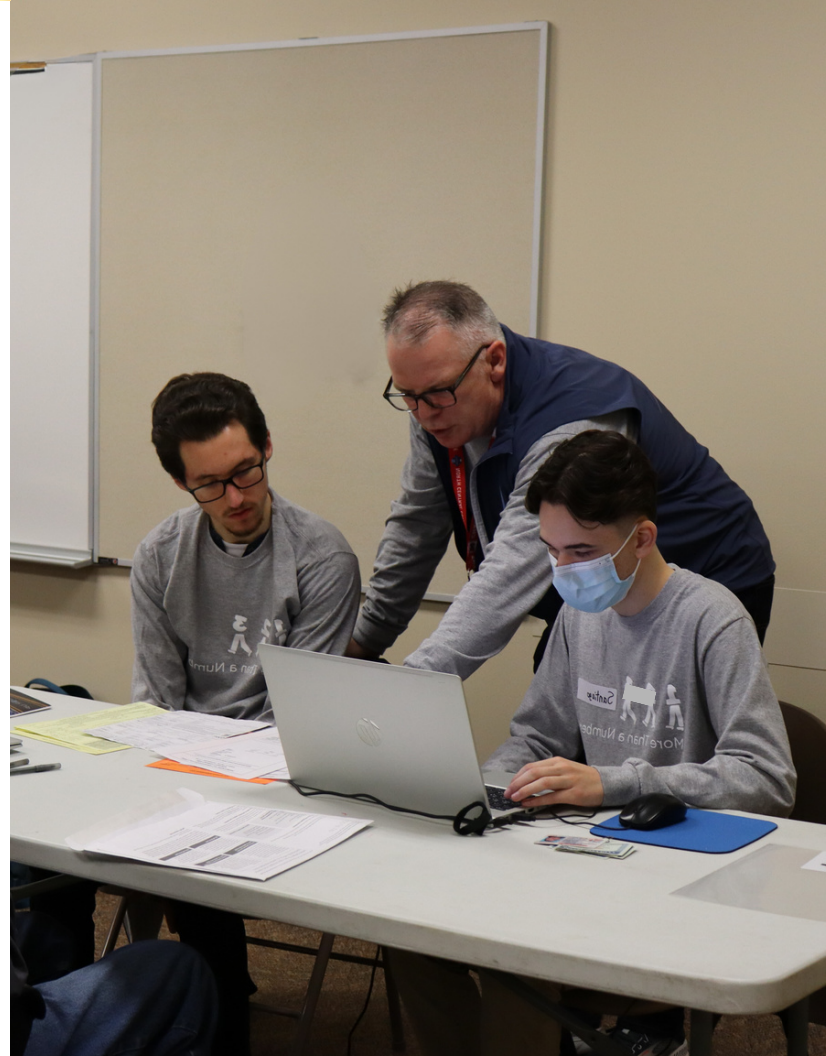
Tax Clinic

Our Tax Clinic provides free assistance to clients with Federal and State tax problems, including stolen identity, audits, and tax debt issues. The Tax Clinic delivers nearly half a million dollars in decreased liabilities and rightfully returned refunds to our clients each year.

Our pro bono Tax Clinic held over **600** consultations, handled over **160** new cases, and was able to provide over **\$610,000** in reduced tax liabilities or refunds to clients.

Financial Capabilities Program

Our Financial Capabilities Program delivers programming for households, students, and individuals to build financial skills and support sound financial decision-making. We reached nearly **5,000** individuals through our programming last year alone.





11 TAX SITES AVAILABLE ACROSS CHICAGOLAND

AURORA - BRIGHTON PARK - CICERO - DUNNING - ENGLEWOOD - HERMOSA - LOOP - MELROSE PARK - PLAINFIELD - PULLMAN - UPTOWN



We serve nearly **20,000** clients with the greatest need from the city of Chicago and neighboring suburbs.



At our tax sites and legal clinic, we provide a wide-range of accommodations including wheelchair accessibility.



Our tax site volunteers speak over **115** languages, including American Sign Language, and help those with limited English proficiency.

WHOM WE SERVE

Currently, we focus our work in underserved Chicago area communities where trustworthy financial services are scarce or predatory.

Nearly all of our clients live at or below

200%

of the Federal Poverty Level

\$21,383

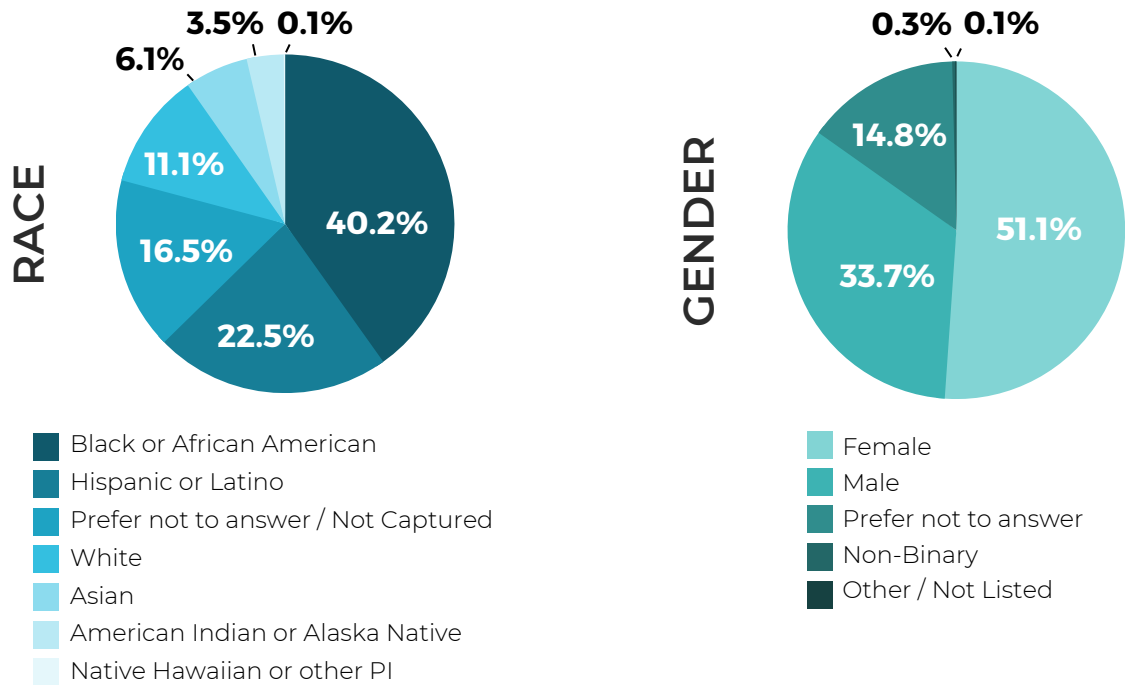
is the average household income

72.5%

identify as persons of color



WHOM WE SERVE



Through this process and our observations, we estimate that **35-40%** of our population have limited English proficiency and/or unable to read or write in any language; **11%** have a disability, **51%** are women, **72.5%** are people of color, and almost **4%** are Native/Indigenous persons.

We meet the diversity and uniqueness of our Chicago clients by bilingual language support at all sites - including Spanish, Mandarin, Cantonese, Tagalog, Polish, Russian, Ukrainian, and American Sign Language.

As a nonprofit operated and led by women, we pride ourselves on being enlightened and inclusive. We each share a deep passion for the organization's mission. The full leadership team brings a multicultural, multi-generational perspective that includes immigrants, first-generation college graduates, and lived experiences in-tune with many of the challenges our clients face. The leadership team shares a specific passion for helping the underserved and immigrants, regardless of citizenship status.



IRS STAKEHOLDER AWARD 2022

Won the EITC Awareness Day Event category for our Tax-a-Thon launch event. Ladder Up was also nominated and recognized in a total of five categories, far exceeding the number of nominations for most other VITA programs across the nation.



CHICAGO INNOVATION NEIGHBORHOOD AWARD 2022

Sponsored by Wintrust, this honor recognizes and celebrates organizations that solve problems and bring unique value to Chicago's residents.



FRANK NOLDEN – IT IS A CAUSE, NOT A PROGRAM AWARD FOR 2023

Considered the IRS SPEC's VITA/TCE Community Partner Program's highest honor, this award recognizes three organizations nationwide that embody VITA work as a personal passion, demonstrating a strong commitment to clients and their communities.

Since Our Inception in 1994:

775K

CLIENTS
SERVED

635K

TAX RETURNS
PREPARED

25K

STUDENTS
ASSISTED IN
ACCESSING
FINANCIAL AID

\$1 BILLION

RETURNED TO CLIENTS
IN BENEFITS

\$375 M

HELPED
SECURED IN
FINANCIAL AID



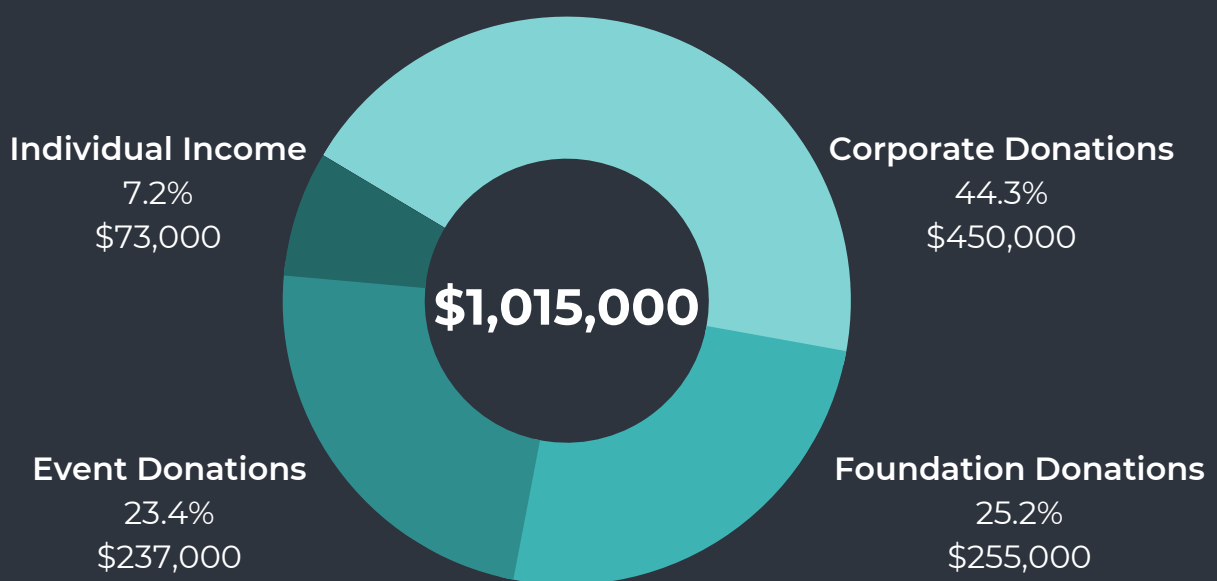
Our Future

We know that nationwide, only **2%** of those who qualify for free tax assistance are able to access this service. We want to change that. We intend to grow a minimum of **20%** each year by opening additional physical in-person locations, expanding digital and virtual services, and improving overall organizational efficiency. Next year, we will be adding locations in Naperville and Waukegan.

Ladder Up is beginning to implement a three-year, multi-level strategic approach to expand our service model to include additional communities, including downstate and rural areas that have limited essential services, resources, and access to trustworthy financial services and support.

Our expansion plans will allow us to increase our presence to a total of **20** sites and serve **35,000** clients state-wide within three years.

Non-Government Funding Breakdown





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