



# Our Impact

CEP ANNUAL REPORT 2016

Families  
Communities  
Volunteers  
Partners



## Our Vision

The Center for Economic Progress envisions an America of shared prosperity, where all working families can access the financial opportunities they need to succeed.

## Our Mission

The Center for Economic Progress (CEP) helps low-income, working families as a trusted provider of tax and financial services. Everything we do, from direct service to informing public policy, improves the financial stability of those we serve.


For more than 25 years, CEP has served as a trusted provider of tax and financial services for low-income families. We are passionate about our mission. It fuels and drives our work every day and in every way. We are committed to measurably impacting the lives of all those we serve.

Friends,

**Improving the financial lives of those we serve.** This has been our core value for the past 26 years. This last year, the Center for Economic Progress (CEP), thanks to our dedicated 900-member volunteer corps, served more than 20,000 families throughout Illinois. Providing tax preparation and asset-building services, we empowered low-income residents to keep more of what they had worked so hard to earn.

2016 was an exciting year for us at CEP. We were honored to host former Department of Labor Secretary Thomas Perez and Senator Richard Durbin at a Money Action Day where they learned about CEP's financial coaching program. We then had the privilege in collaboration with Commonwealth and America Saves, to host a SaveYourRefund campaign reception and ceremony announcing the \$25,000 national prize winner. In September, we unveiled our new mobile financial center, *Progress on the Go*, allowing us to now take CEP services on the road!

I believe at its best, our work can be transformative, helping families access financial opportunities, and build long-term financial stability. I want to thank our donors, volunteers and partnering organizations for their contributions of time and resources that make it possible for us to provide critical services for the families who need it most. I look forward to continuing this important work in the year ahead.



David Marzahl  
CEO  
Center for Economic Progress

Our volunteers help low-income, working families access free tax and financial services.

At the heart of the Center for Economic Progress lies our tax preparation services providing hard working families with the assistance they need during the tax season and throughout the year.

### Communities We Serve

#### CHICAGO

Auburn Gresham  
Auburn Gresham  
Tax Site

Brighton Park  
Kelly High School

Bronzeville  
Dawson Technical  
Institute

North Lawndale  
St. Agatha's Church

Loop  
Harold Washington  
College

Pilsen  
Instituto del  
Progreso Latino

Uptown  
Truman College

#### METRO REGION

Aurora  
Waubensee  
Community  
College

Chicago Heights /  
Southland  
Bloom Township

Elgin  
Judson University

Evanston  
Evanston Public  
Library

Joliet  
Spanish  
Community Center

Waukegan/  
Lake County  
Father Gary  
Graf Center

West Chicago  
Leman Middle  
School

#### GREATER ILLINOIS

Springfield  
Family Service  
Center



“Everyone involved at the site is wonderful! These are people who work all day and then come here to help me do my taxes for free! They all try their best to move things along. I commend every one of those people who donate their time for free. It’s truly appreciated!

—CEP Client

### Spotlight

19,181

FEDERAL RETURNS FILED FOR INDIVIDUALS AND FAMILIES

\$28,977,891

TOTAL TAX REFUNDS

\$18,175

AVERAGE CLIENT ANNUAL INCOME

\$55

ECONOMIC IMPACT PER DOLLAR INVESTED

816

VOLUNTEERS RECRUITED, TRAINED, AND MOBILIZED

30,000

VOLUNTEER HOURS DONATED

97%

CLIENT SATISFACTION

# Building Financial Capability

The Center for Economic Progress assists clients 365 days a year promoting financial education and sound money practices.

We provide workshops, financial advice and one-on-one financial coaching to help clients set financial goals; access safe and affordable bank products and improve their credit.

## Project Money (Formerly the Progress Program)

Our flagship financial capability initiative is a transformational six-week coaching program that reaches beyond traditional financial literacy programming that focuses on individualized coaching, evidence based techniques, and peer learning. Through a combination of one on one coaching sessions and peer workshops, participants develop financial goals and make the commitment to achieve them!

## Tax Time Financial Capability

During the 2016 tax filing season, the Center for Economic Progress carried out a Savings Campaign to help low-income taxpayers use their refunds to build savings—both for emergencies and retirement. CEP also worked with a variety of trusted banking partners to assist clients with opening mainstream banking and retirement products.

## Money Action Days

Outside of tax time, the Center for Economic Progress held monthly Money Action Days throughout 2016 as a one-stop shop for individuals in need of tax assistance, financial services and legal advice. CEP mobilized trained volunteer Credit Geeks at each event to help attendees learn about credit, review their reports, and take steps to correct errors or address issues that could hurt their credit scores.



“Every week, I’d come in to meet with my coach and we celebrated my successes and each time I succeeded in paying a debt down or saving a little more, I became more and more motivated and confident.

—Coaching Client

### Spotlight

**90%**

OF CEP PROJECT MONEY PARTICIPANTS GRADUATED

**\$508**

AVERAGE SAVINGS INCREASE

**14 points**

AVERAGE CREDIT SCORE INCREASE FOR COACHING CLIENTS

**675**

UNBANKED CLIENTS WHO OPENED ACCOUNTS AND FINANCIAL PRODUCTS

**789**

TOTAL NUMBER OF SAVERS

**\$932,466**

AMOUNT SAVED  
(64% INCREASE OVER 2015)

**493**

MONEY ACTION DAY CLIENTS

# Making life better for low-income families.

Tax debt can be financially devastating for a family living paycheck to paycheck. As part of our mission to improve the tax and financial position of our clients, the Center for Economic Progress provides legal advice and representation to taxpayers who could not otherwise afford assistance. Leveraging staff and licensed volunteer attorneys, CEP has represented more than 3,500 clients since the clinic's inception in 1999.



“ I want to extend my sincerest thanks to your wonderful clinic. Eric (CEP legal staff) worked with me on my tax case and never frowned when I came to him with more questions. He gave me the assurance I needed that everything would be fine. My praises to Eric and your clinic program with Thanksgiving.

—CEP Client

## Spotlight

**277**

TAX CONTROVERSY CASES LEGALLY REPRESENTED BY CEP

**2,007**

CLIENTS PROVIDED WITH ADVICE AND CONSULTATION

**85**

PRO BONO ATTORNEYS CONTRIBUTED

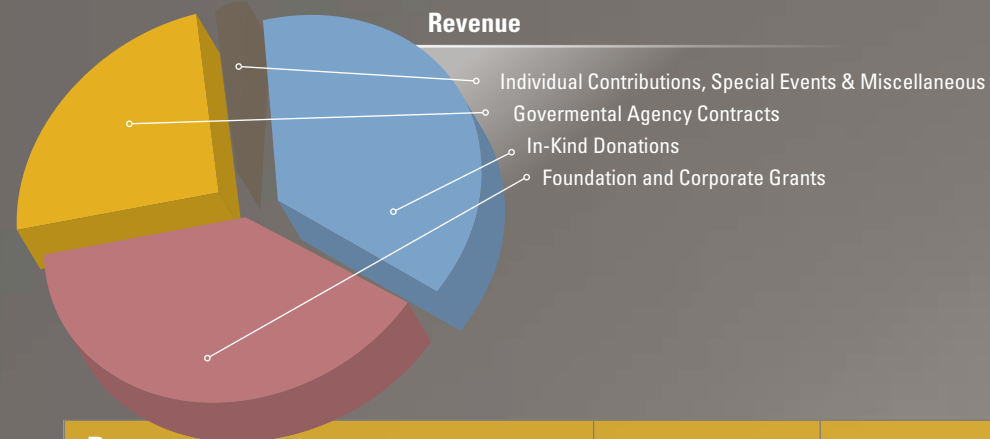
**3,000**

HOURS TO CEP'S TAX CLINIC

**>4,000**

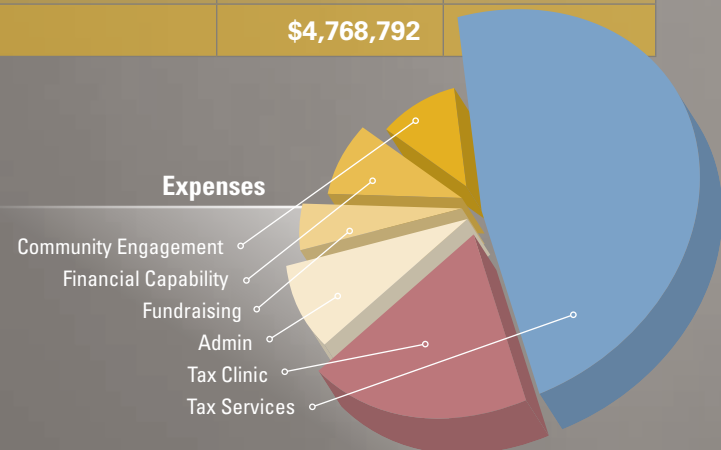
STUDENTS LEARNED ABOUT TAXES THROUGH CEP'S ONLINE MODULE FOR THE ONE SUMMER CHICAGO JOBS PROGRAM

# OUR FINANCIALS



| Revenue  |                    |     |
|--|--------------------|-----|
| In-Kind Donations  | 1,817,919          | 36% |
| Foundation and Corporation Grants                        | 1,880,232          | 38% |
| Governmental Agency Contracts                            | 1,167,048          | 23% |
| Individual Contributions, Special Events & Miscellaneous | 135,872            | 3%  |
| <b>Total Revenue</b>                                     | <b>\$5,001,071</b> |     |

| Expenses              |                    |     |
|-----------------------|--------------------|-----|
| Tax Services          | 2,305,923          | 48% |
| Tax Clinic            | 893,305            | 19% |
| Financial Capability  | 422,360            | 9%  |
| Community Engagement  | 230,349            | 5%  |
| Fundraising           | 408,827            | 9%  |
| Admin                 | 508,028            | 11% |
| <b>Total Expenses</b> | <b>\$4,768,792</b> |     |



# OUR LEADERSHIP

## Board of Directors

- George Wright, Board Chair  
*Citi*
- Jodie Winnett, Vice Chair  
*Winnett Civic Ingenuity*
- Mary Alberts, Treasurer,  
Chair - Internal Affairs  
*MB Financial*
- Gopi Vajravelu, Secretary  
*WH Trading*

- Amanda Applebaum, Ex-Officio  
*Northwestern Kellogg School of Management*
- Amanda Bajic  
*Bank of America*
- Amy Bickers, Chair - Fundraising  
*Federal Reserve Bank of Chicago*
- Michael Fayhee  
*McDermott Will & Emery*
- Ann Fox  
*Retired CPA*
- Eddie Gershman, Chair - External Affairs  
*Deloitte*
- Janice Knight  
*Health Care Service Corporation (Retired)*
- Beth Malloy  
*Microsoft*
- Jon Maul  
*JPMorgan Chase*
- Steve Mesirov  
*Mesirov Financial*
- James Pyle, Chair - Governance and Development  
*US Foods Inc.*
- Jacob Ringer, Chair - Nominating  
*Reyes Kurson, Ltd.*

## Associate Board

- Kristine Strom, Board Chair  
*DHR International*
- Matt Guth, Fundraising Co-Chair  
*Intercontinental Exchange*
- Ivy Sack, Fundraising Co-Chair  
*JPMorgan Chase*
- Amanda Askew, Outreach Co-Chair  
*Seaway Bank and Trust Company*
- Kaitlyn Rossi, Outreach Co-Chair  
*Northern Trust*
- Ken Lewis, Membership & Alumnae/i Director  
*Federal Reserve Bank of Chicago*
- Joe Holberg, Treasurer  
*Holberg Financial*

- Nicky Chaybasarskaya  
*Family Office Exchange*
- Aman Choudhury  
*Northern Trust*
- Elizabeth Dwyer  
*MasterCard Center for Inclusive Growth / News Deeply*
- Dana Bowie Earles  
*University of Chicago*
- Nathan Ingersoll  
*US General Services Administration*
- Jasper Jones  
*The Cara Program*
- Eric Mangahis  
*US Environmental Protection Agency*
- Jonathan Meneses  
*ZS Associates*
- Shirley Michel  
*Jenner & Block*
- Daniela One  
*Consulate General of Japan*
- Tom Pigozzi  
*Goldman Sachs*
- Ashley Ramchandani  
*S&P Global*
- Siri Vemuri  
*BlazePortfolio*

## Staff

- Carmen Aguirre-Cuevas  
*Tax Clinic Coordinator*
- Raissa Allaire  
*COO*
- Satori Bailey  
*Director, Asset Building Programs*
- Noah Bazis  
*Volunteer Coordinator & Database Administrator*
- Liz Brooks  
*Program Coordinator, Asset Building Programs*
- Alex Costakis  
*Senior Development Manager*
- Sylvia Ewing  
*Director, Communications & Marketing*
- Lorena Gonzalez  
*Program Coordinator*
- Brian Grundy  
*Director, Finance & Administration*
- Emily Hansen  
*Senior Director, Development*
- Paul Harrison  
*Director, Tax Clinic*
- Eliot Klein  
*Director, Development*
- David Marzahl  
*President & CEO*
- Dean McClure  
*Accounting & Payroll Coordinator*
- Udodi Okoh  
*Operations Manager*
- Jacob Peniston  
*Data & Evaluation Manager*
- Brian Rivera  
*Senior Innovation Manager*
- Isabelle Rodriguez  
*Volunteer and Community Engagement Coordinator*
- Joy Rosenberg  
*Director, Volunteer Engagement*
- Eric Sternberg  
*Staff Attorney, Tax Clinic*
- Juan Villalobos  
*Director of Community Engagement & Strategic Partnerships*

## OUR SUPPORTERS

### \$250,000 +

Citi Foundation  
City of Chicago  
Illinois Department of Human Services  
MetLife Foundation  
U.S. Department of The Treasury - Internal Revenue Service

### \$100,000 - \$249,000

JPMorgan Chase Foundation  
Prudential Foundation  
Saul Zaentz Foundation  
Searle Funds at The Chicago Community Trust  
United Way of Metropolitan Chicago

### \$50,000 - \$99,999

Paul M. Angell Family Foundation  
Polk Bros. Foundation

### \$25,000 - \$49,000

Crown Family Philanthropies  
Grand Victoria Foundation  
Illinois Equal Justice Foundation  
Steans Family Foundation  
The Brinson Foundation  
The Richard H. Driehaus Foundation

### \$10,000 - \$24,999

Bank of America Charitable Foundation  
Capital One  
Cook County Bureau of Economic Development  
COUNTRY Financial  
Discover Financial Services  
Evanston Community Foundation  
First Midwest Bank  
Intuit Financial Freedom Foundation  
Lawyers Trust Fund of Illinois  
The Chicago Bar Foundation  
U.S. Bank Foundation  
United Way of Elgin  
WH Trading LLC

### \$5,000 - \$9,999

EFS Foundation  
Greg Goldner  
Hoffer Foundation  
MB Financial Charitable Foundation  
McDermott Will & Emery  
Jacob and Dana Ringer

### \$2,500 - \$4,999

Byline Bank  
Michael Fayhee  
Fifth Third Bank  
FirstMerit Bank  
H&R Block  
Jennifer Steans  
The Private Bank  
Wintrust Financial Corporation

### \$1,000 - \$2,499

Mary Alberts  
Holly Ashworth  
Amanda Bajic  
Amy and Charles Bickers  
Blueleaf Lending  
Vic and Mary Doucette  
Ann and Art Fox  
Eddie and Dawn Gershman  
Emily and Kevin Hansen  
Johnson Moore  
Kirkland & Ellis Foundation  
Beth Malloy  
Rudy Malz  
David Marzahl and Anne Reusche  
Jon Maul  
David R. May and Lois A. Scott  
Mesirow Family Charitable Foundation  
Katherine Moberg  
Nicor Gas  
James Pyle  
Reyes Kurson  
Mary Beth Schultz and Joy Rosenberg  
Seyfarth Shaw LLP  
Harrison and Lois Steans  
Harlan Teller  
Gopi Vajravelu  
Jodie Winnett

### \$500 - \$999

Anthony Anderson  
Tom Blaser  
Kam Buckner  
John & Irene Congdon  
Patricia Fosmoe  
Christopher Hilton  
Andy Hochberg  
Sharon Hurwitz  
Susan Mason  
Robert McKenzie  
Christine and David Murdoch  
David Narefsky  
Prado and Renteria Foundation  
Alvaro Saldana  
Seaway Bank and Trust Company  
Alan and Andrea Solow  
Kristine Strom and Kyle Bailey  
Susan & Robert Wislow Charitable Foundation  
Michele Thomas

### \$250 - \$499

Gregory Ahern and Lisa Nolan Ahern  
Dale Cabreira  
Rebecca Deaton  
Matthew Guth  
Susan Haines  
Will Hobert  
Inheriting Wisdom  
Cynthia Jensen  
Scott Jones  
Arwen Lauen  
Kenneth Lewis  
Anne Luburic  
James Lyons  
Nikki Southwell  
Jennifer Tescher  
David Varnerin  
Robert Weinberger  
Wolters Kluwer  
Teresa Zhu

### 100 - \$249

Patricia Arellano  
Juan Avila  
David Bougdanos  
John Cadogan  
Erin Dern  
Brian Doody  
Jennifer Elliott  
Joyce Rosenberg  
Gadzichowski  
Mary and Lionel Go  
Bryan and Pamela Gruley  
Kelsey Hamory  
Jaclyn Hitchings  
Michelle Hoskins  
Nathan and Julia Ingersoll  
Raymond King  
Alexander Kita  
Chris Kowalke  
Judith Kranjc  
Todd Krippel  
Mike Madigan  
Robert McGhee  
Rachel Morgan  
Robert and Laura Murphy  
Daniela One  
Raymond Padilla  
Charles Parekh  
Alberto Parracchini  
James Pillars  
Rachelle Plante  
Samantha Ray  
Andy Salk  
Rachel Schrage  
Nancy and Art Schuenemen  
Emily Selbe  
Michael Shoemaker  
Raymond Stefanski  
Blake Swift  
Charles Thoma  
Siri Vemuri  
Richard Walker  
Rony Youkhana  
James and Karen Young

### Up to \$99

Osman Ak  
Lauren Barney  
Chris Benkomeyer  
Aaron Beswick  
Max Bickers  
Reba Blick  
Katie Boggs  
Mary Boll  
Hilary Bombard  
Beatrice Bourgogne  
Dana Bowie-Earles  
Paul Brinkman  
Michael and Jane Bronson  
Kristina Caragiulo  
Aman Choudhury  
Belinda Christophels  
Eric Christophels  
Marie Ciavarella  
Lindsay Corby  
Alexander Costakis  
Michelle Costello  
Robert and Cassandra Curry  
Peter Darch  
Benjamin Davidson  
Sarah Dent  
Andi Drileck  
Mary Downie  
Jack Drew  
Dana Earles  
Mary Ellen  
John Eng-Wong  
Pedro Espinoza  
Sylvia Ewing  
James Falcone  
Ann Fisher  
Adam Freeman  
Kevin Gallagher  
Andrea Glispie  
William Hernandez  
Judy Higgins  
Claire Holland  
Deitra Jackson  
Meghan Janotka  
Daniel Johnson  
Barbara Jones  
Kevin Keado  
Barbara Khalouf  
Richard Klawiter

Mert Kocagil  
Suma Konanahalli  
Ted Krakowski  
Steven and Faye Krasner  
Robert Kuehnau  
John Lamszus  
Jeffrey Leets  
Paul Leshner  
Carol Lewis  
Adam Longcor  
Brendan Lynch  
Meredith Mack  
Sarah Marshall  
Thomas Marzahl  
Natalie Mazza  
Claudia Medina  
Joana Mendes  
Jonathan Meneses  
Sarah Miller  
Annet Miranda  
Liz Morgan  
Gina Morri  
Sruthi Naraharisetti  
Darryl Newman  
Uri Pachter  
Vanessa Perkins  
Andrew Pires  
Jonathan Pitts  
Kathleen Pyle  
Meredith Rarus  
Chasse Rehwinkel  
Matt Reznick  
Brian Rivera  
Judith Robinson  
Kaitlyn Rossi  
Natalie Ross  
Mony Ruiz-Velasco  
Nilushie Rupasinghe  
Bill Saas  
Jaimie Schock  
Christine Seats  
Jennifer Seidler  
Julie Sharp  
Matthew Shepard  
Chester Singleteary  
Erin Smith  
Gerald Smith  
Howard Tanzman

Blake Tidwell  
Donna Tuke  
Christi Uminski  
Mary Vajravelu  
Michael Walsh  
Nicole Wegner  
Jimmy Williams  
Mark Wisthuff

### Matching Gifts

Ameren  
AT&T  
Bank of America  
BP Foundation, Inc.  
Deloitte  
Exelon Corporation  
Fortune Brands Home & Security  
Health Care Service Corporation  
JPMorgan Chase  
MBIA Foundation  
Microsoft Corporation  
Northern Trust Corporation

### In Kind Donations

Bangers and Lace  
Eli's Cheesecake  
Lou Malnati's  
Lovely Bake Shop  
Microsoft  
Millenium Park Massage  
Northwestern University  
Ten Mile House  
Tiesta Tea

## OUR SUPPORTERS

“Although I was nervous that having to share so much of my personal financial life would be a blow to my confidence, I quickly realized that this outside person, who was volunteering his time, decided to dedicate his time and energy to believing in me. I was more than just a credit score, I was a person.

—Credit Geek Client

The Center for Economic Progress is a volunteer-driven organization that relied on nearly 900 volunteers in 2016, providing more than 30,000 hours volunteer hours to serve our clients. Below are the volunteers who donated 50+ hours in 2016! For a complete list of volunteers, please visit [www.economicprogress.org](http://www.economicprogress.org).

**50+ Hours**

- |                     |                   |                     |                      |
|---------------------|-------------------|---------------------|----------------------|
| James Jackson       | Monique Henderson | Weijun Cai          | Larry Goldstein      |
| Royace Prather      | Kathleen Bromley  | John Kintner        | Claire Howard        |
| Wei Wang            | Joe Murphy        | Jian Jiang          | Marci Metz           |
| Bobby Ward          | Nancy Edmunds     | Lauren Conrad       | Martha Music         |
| David Rock          | Shirley Marrs     | Runchao Guo         | Larry Garner         |
| Stanley Koziol      | Dyann Miller      | Ann Fox             | Harry Craan          |
| Patricia Jackson    | Alex Bjorvik      | Fraser Lynn         | Paula Harper         |
| Ms Pat Washington   | Marina Edwards    | Michael Olson       | Christopher Hilton   |
| Barry Pritchard     | Elmer Kaufman     | Stan Dietzel        | Penny Alcalá         |
| Elizabeth Pritchard | Mitchell Yates    | Nancy Carpenter     | James Velazquez      |
| Burt Walker         | Eric Mangahis     | Shandra Hullum      | Sneha Roy            |
| Thaddeus Hunt       | Ritu Borana       | Milton Brougham     | Jacqueline Bolivar   |
| Robert Lawrence III | Judy Valdery      | Muthuswamy Sunder   | Vincent Reinhardt    |
| Ming Mac            | William Hanson    | Thomas Pulver       | Terence Hayden       |
| Larry Henry         | Roger Randolph    | Tamara Lenart       | Clare McGuire        |
| Ann Fisher          | John Cadogan      | Samuel Rene Lam Lam | Carla Flores         |
| Dille Berberi       | Shaun Quimby      | Donald Poch         | Faviola Cardenas     |
| Rose Weissbaum      | Neil Meltzer      | Rosa Vega           | Jane O’Leary         |
| Frank Gant          | Anne Luburic      | Crystal Lopez       | Salvador Porras      |
| Judy Lazar          | Bruce English     | John Hodge          | Susan Stodolsky      |
| Ray Stefanski       | Robert Denny      | Stephen Smith       | Marie Kalecki        |
| Leticia Bonsu       | Thomas Melvin     | Mark Tud            | Caroline Neal        |
| William Vandervoort | Sigrid Schmidt    | Bob Surdyski        | Howard Cohen         |
| Anita Stenzel       | Nohora Chacon     | Joan Osika          | Ran Ding             |
| Mary White          | Mark Irvin        | Stephen Hawrysz     | Roberto Espino       |
| Betty Akins         | Zhehui Dai        | Brenda DeGeer       | Shelia Humphrey      |
| Asm Huq             | Patsy Hayes       | Eric Holeman        | Alice Boomhower      |
| Steven Krasner      | Ron Weber         | Michael Link        | Martha Devereux-Poch |
| Williamette Osborne | Dolores Ratajczak | Larry Henricksen    | Liwei Tao            |
| Richard Friedberg   | Kathryn Smith     | Ranita Espinosa     | Isabelle Rodriguez   |
| Margarett Howard    | Luis Martinez     | Mary Doucette       | Frances Jenkins      |
| Jimmie McGhee       | Michael Lynn      | Bruce Aiello        | Qi Wu                |
| John Kozlowski      | Bing Owens        | Brenda Jones        | Shizheng Zhang       |
| Robert DeLarm       | Deborah Martin    | Karina Campos       | Yiran Wei            |
| Shuhang Jiang       | Rachna Bangia     | Joann Curtis        | Danni Lu             |
| John O’ Hara        | Bennett Koffman   | Saundra Green       | Bao Song             |
| Cheryl Haack        | Art Schueneman    | Sylvia Kellogg      | Leiming Han          |
| Allen Pavia         | Lucy Sullivan     | Kathy Austin        | Weixia Jing          |
| Cuong Le            | Thom Schimdt      | Judith Cohen        | Jianwei Chen         |
| Faye Krasner        | Weixia Jing       | David Varnerin      |                      |
| Lucille Tripp       | Stuart Bagus      | Charles Thoma       |                      |



## Responding to community needs – all on wheels

One year ago, the staff of the Center for Economic Progress came together and asked, “How can we bring our services to the families who need it most?” In 2016, with funding from the Citi Foundation’s Progress Makers Fund, we successfully launched *Progress on the Go*, our first mobile financial center. Powered by dedicated volunteer financial pros, *Progress on the Go* gives us the capacity to take our trusted services on the road. A 40-foot vehicle fully equipped with computers, wi-fi, and privacy screens, *Progress on the Go* delivers high-quality, no-cost tax and financial services to the communities who need it most.

“This service meets a real need. In the past, I would have to go to a tax service and they charged \$250 on up to prepare my taxes. I live on a fixed income and can’t afford that.

—Progress on the Go Client





Visit [www.economicprogress.org](http://www.economicprogress.org) • (312) 252-0280



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