



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: 09/23/13)

Board Clerk Use Only

Meeting Date: 3/11/14
Agenda Item #: B.3
Est. Start Time: 10:30
Date Submitted: 3/5/14

Agenda Title: **Board Briefing on Local Efforts to Improve Household Financial Security for Low Income People**

Note: Title should not be more than 2 lines but be sufficient to describe the action requested.

Requested Meeting Date: March 11, 2014 **Time Needed:** 30 mins
Department: Non-Departmental District 1 **Division:** Commissioner Liesl Wendt
Contact(s): Colin McCormack & Mary Carroll
Phone: 503-988-5220 **Ext.** **I/O Address:** 600/D1
Presenter Name(s) & Title(s): Rob Justus, Executive Director CASH Oregon, Nancy Yuill, Executive Director, Innovative Changes, Janet Byrd, Executive Director, Neighborhood Partnerships

General Information

1. What action are you requesting from the Board?

None. This is an informational briefing.

2. Please provide sufficient background information for the Board and the public to understand this issue. Please note which Program Offer this action affects and how it impacts the results.

Over 15% of Multnomah County residents live in poverty. The numbers for people of color are even higher – 22% for African Americans and 23% for Hispanic residents of the county. CASH Oregon, Innovative Changes and Neighborhood Partnerships help low income households improve their financial security through a variety of programs and partnerships, including free tax-preparation and tax credit outreach, Individual Development Accounts (IDAs), financial education and coaching and by providing access to financial services and workshops.

3. Explain the fiscal impact (current year and ongoing).

In the 2013 tax season, CASH Oregon helped prepare the tax returns for 55,563 families and individuals statewide who received over \$56 million in total refunds. These organizations and their partners have helped people invest their tax refunds, become responsible credit users, establish IDAs that can match their savings, improve their credit scores and improve the financial stability of their households.

4. Explain any legal and/or policy issues involved.

Multnomah County's Anti-Poverty activities through Action for Prosperity and SUN Schools include improving client's financial skills and supports.

5. Explain any citizen and/or other government participation that has or will take place.

CASH Oregon, through its partnership with AARP Tax-Aide, supports free tax preparation and tax credit outreach in 32 counties in Oregon at over 140 tax sites.

The Oregon Individual Development Account Initiative (IDA) was created by the Oregon Legislature in 1999 and is managed by Neighborhood Partnerships.

Innovative Changes is a Community Development Financial Institution and works with dozens of community based organizations who refer clients to them for financial education and help.

Seattle/King County has launched an Asset-building Collaborative, comprised of over 80 public, private and non-profit agencies which connects people to a variety of asset-building services such as affordable banking, financial planning, education, credit and debt counseling, microenterprise development and homeowner foreclosure prevention resources.

Required Signature

Elected Official

or Department/

Agency Director:

Commissioner Liesl Wendt /s/

2/28/2014

Date:

Note: Please submit electronically. Insert names of your approvers followed by /s/ - we no longer use actual signatures. Please insert date approved."