



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
Waubonsee 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

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



“ 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



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.

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

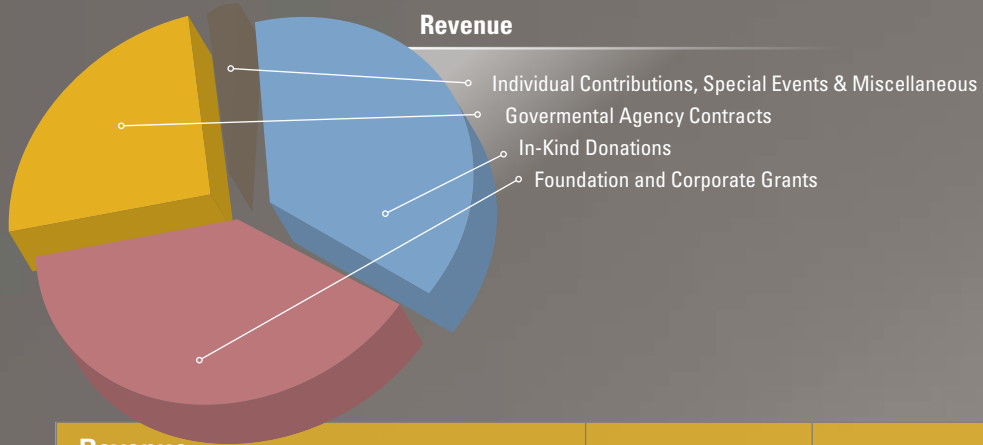
STUDENTS LEARNED ABOUT
TAXES THROUGH CEP'S ONLINE
MODULE FOR THE ONE SUMMER
CHICAGO JOBS PROGRAM

“

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.

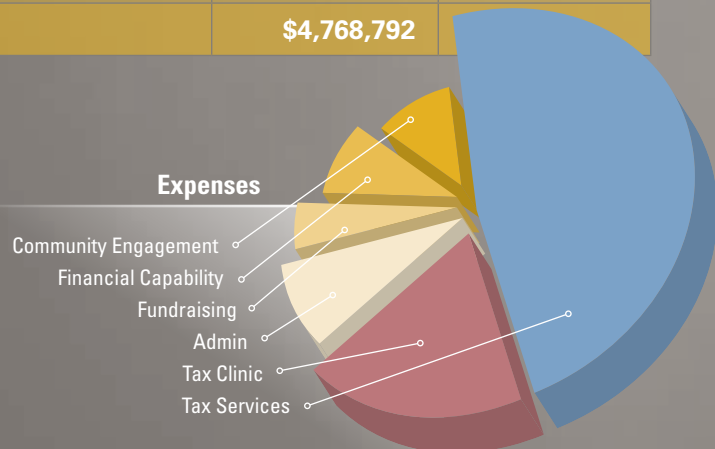
—CEP Client

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%
Total Revenue	\$5,001,071	

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%
Total Expenses	\$4,768,792	



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 Leshar
 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

“ 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

OUR VOLUNTEERS

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.

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 • (312) 252-0280



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