

CAAB's newsletter is designed to ensure that our IDA/MDA Savers are fully informed about relevant money management topics, effective savings strategies, financial education opportunities in the DC area, and upcoming CAAB events. Every month, we will feature a different article focusing on strategies or products that can help you plan for and achieve your savings goals.

File For Stimulus Payment before October 15 Deadline!

By Meg Newman, DC
EITC Campaign
Coordinator

Washington, DC ranks first in the nation in the percentage of eligible residents who have not yet filed for the Economic Stimulus Payment (ESP). There are still 15,000 DC residents who are eligible for the ESP and have yet to file a tax return. This represents a potential \$4.5 million loss to the DC economy and residents. Don't leave money on the table! Here's how you can find out more or get help to claim your payment:

What is the Economic Stimulus Payment (ESP)?

The Economic Stimulus Payment (ESP) is an effort on the part of the national government to alleviate the financial burden of the struggling economy. These "bonus" checks are available to individuals who received more than \$3,000 in 2007 in Social Security benefits, Veterans' benefits, or wages. The payment is \$300 for those with no tax burden and an additional \$300 for each eligible dependent child.

Please note: Individuals who have already filed tax returns do not need to file separately for the ESP. Residents who have been

claimed as a dependent on another person's return are *not* eligible for the payment. Individuals who received Supplemental Security Income (SSI) are also *not* able to request the payment (unless it was in conjunction with wages, Social Security or Veterans' Benefits).

**IT'S YOUR
MONEY.**
CLAIM IT & KEEP IT!



DC SAVES

DCEITC.ORG

How can residents claim the ESP?

In order to claim the ESP, every eligible individual *must* file a tax return. Even individuals who are not required to file a return, have not done so in years, or have never filed a return are required to file in order to access this benefit. The Internal Revenue Service form 1040A includes a line (14A) to list Social Security benefits (this line is also for Veterans' Benefits). Returns

can be filed electronically or by mail. The deadline for filing a return to claim the ESP is October 15, 2008.

Who are these 15,000 residents who have not claimed their payments?

Most of the filers who haven't yet claimed their payments are seniors, veterans, and individuals with disabilities who are not otherwise required to file a tax return, and may not realize they qualify. Nationally, 5 million low-income seniors, disabled veterans and other low-income workers are at risk of missing out on their payments. Residents unable to leave their homes are especially at risk of missing out on the payment.

How can I get help to claim the ESP?

If you need help claiming the ESP call Meg Newman, CAAB's DC EITC Campaign Coordinator, at 202-419-1440. Eligible individuals with access to the internet can also use the AARP's online filing tool at: www.aarp.org/money for help completing and filing the 1040A.

Help spread the word and ensure the DC economy does not lose \$4.5 million!

If you work, live or regularly interact with

seniors, veterans and/or individuals with disabilities, ask if they have received their ESP payment. Inform them of the free assistance available. The DC EITC Campaign can share promotional materials with you to help spread the word. For more information on the ESP outreach effort or the DC EITC Campaign's year-round work, please contact: info@dceitc.org or 202-419-1442.

CONGRATULATIONS!

The following savers made asset purchases in the month of September:

Home

May Chan
Gwendolyn Mathis
Gwendolyn Pointer
Lottena Wolters

Education

Susan Anderson
Dominique Beatty
Karen and Prince Davis
Suhey Dominguez
Domenique Duckett
Damien Goines
Miguel Jones
Frenika Mudd
Janet Obi-Rapu
Cynthia Quispe
Nashae Raynor
Makia Ross
Cynthia Simon
Alla Tarakzhi
Ukeme Udoh
Christine Walker
Tarnisha Williams

Small Business

Daniel Brhene
Gary Hill
Tracy Hines
Charlita Jordan
Viviana Oxlej

UPCOMING EVENTS & ANNOUNCEMENTS

Money Management Classes at CAAB

at 1801 K St NW, Suite M100 (Farragut West & Farragut North metro stops)

New round of weeknight Money Management classes starts this month. (Free) Complete your financial education requirements for the IDA or MDA program and meet other people saving towards their life goals just like you. **Call 202-419-1440** to register. *Meets Tuesdays and Wednesdays, October 22 through November 18, 6:30 p.m.– 8:30 p.m.*

Wednesday, October 22	Money Management Overview
Tuesday, October 28	Budgeting Basics
Tuesday, November 4	Understanding Your Credit
Wednesday, November 12	Knowing Your Credit Rights
Tuesday, November 18	Financial Institutions and Products

Business Event at LEDC

at 2316 18th Street NW (15 minute walk from Dupont Circle metro stop)

How to Present and Sell Your Product/Service in 2 Minutes (Free)
Thursday, October 16, 6:00-8:00 p.m. Make and practice a winning message that attracts the attention of prospective clients. One of the most important abillites for entrepreneurs is knowing how to talk about and sell your business in two minutes or less.

Join together to stabilize the Housing Production Trust Fund!

On Monday, October 20 at 10:00 a.m., the DC Council will hold a public hearing on a bill introduced by Marion Barry which would guarantee a minimum of \$100 million annually for the Trust Fund and we want to encourage you to voice your support for this bill.

Why Should YOU support the Housing Production Trust Fund?

- The Trust Fund produces and preserves affordable homeownership and rental housing in DC and can help you stay in your neighborhood.
- The Trust Fund can help you find or keep an affordable rental apartment.
- The Trust Fund will help residents become homeowners through affordable homeownership projects.

How can YOU support the Housing Production Trust Fund?

- Contact your councilmember and let him/her know you support the “Housing Production Trust Fund Stabilization Act of 2008.” [Bill 17-0943](#). You can find council members’ contact information at www.dccouncil.us/contactuscouncil
- Come out and voice your support for the Trust Fund on October 20th, at 10:00 a.m., at the John A. Wilson Building. If you are interested in testifying, contact Matthew Peterson at 202-419-1440 for more information.

Special Upcoming Financial Seminars At CAAB

All Seminars are at 1801 K Street NW* Suite M100
*Due to construction, enter on L Street next to Borders



Protect Yourself From Identity Theft

Monday, October 27, 6:00-8:00 p.m.

Identity theft can cost you much more than just money and the DC region has one of the highest incidence rates for this type of consumer fraud. Learn how to protect yourself and your family with facts and techniques to help minimize your risk.



Psychological Strain of Poor Money Management

Wednesday, October 29, 12:00-1:00 p.m.

Learn how to evaluate your money messages, what the effects of poor management can be on your personal life and career, and behavioral approaches to help shape a better relationship with money.



Ways to S-t-r-e-t-c-h Your Money

Saturday, November 8, 10:00 a.m.-12:00 p.m.

Learn ways to give yourself a pay raise, cut prescription drug costs, slash utility costs, cut your grocery bill, wipe out credit card debt and improve your score, cut your taxes, save when seeking a mortgage, and much more.



The Benefits of Entrepreneurship

Wednesday, November 5, 6:30-8:00 p.m.

Have you always wanted to go into business for yourself? This seminar will help you learn what it really means to be self-employed and an entrepreneur and if it is right for you.

Register for any of these seminars by calling 202-419-1443 or email seminars@caab.org

HOSTED BY:



DC Saves
You Can Build Wealth

CAAB CORNER

Savers, patrons, partners, and staff of CAAB gathered together at the True Reformer Building on October 7 for an evening of music, food, and celebration. The theme, “In the Black,” highlighted CAAB’s work in helping hundreds of people realize the joys of living life “in the black,” even in the midst of economic turmoil, through improving their financial skills, increasing their savings, and building wealth. The event featured a live band, hors d’oeuvres reception, and silent auction. Speakers included MDA saver Karen Davis and IDA Saver Stephanie Vann. Stephanie recounted her story of how CAAB helped her get out of a pay day loan and Karen shared how the MDA program has helped her husband pursue his master’s degree and raise her credit score. CAAB also presented its “Economic Opportunity for All” Advocate Award to DC Councilmember Mary Cheh. Thanks to all the savers who came out to celebrate with us!

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