



Maryland CASH Academy

Build Your Financial IQ. One Class at a Time.
mdcashacademy.org

March 2015

Quick Hits

The Small Business Administration shares [Affordable Care Act 101 Webinars](#) for Small Employers

New York Times article "[Consumer Protection Agency Seeks Limits on Payday Lenders](#)"

Dave Ramsey shares [15 Money Trends for 2015](#)

Do you know about savings and real estate [calculators and tools from CNNMoney.com](#)?

Check out Nerdwallet's [Top 10 Mobile Banking Apps to Boost Fiscal Fitness in 2015](#)

The Storytelling Non-profit teaches us [how to tell our stories](#)

FINRA and the ALA Announce \$1.8 Million in Grants to Public Libraries to Support Financial Education

Financial Regulatory Authority Investor Education Foundation (FINRA) and the American Library Association (ALA) join together to fund library efforts to provide patrons of public libraries, community college libraries and library networks nationwide with effective, unbiased educational resources about personal finance and investing. The grants target a diverse group of library patrons, such as youth, veterans, college students, Native Americans, immigrant families, Spanish speakers, seniors and low-income families. This year's projects give special attention to integrating financial literacy with library-based programs for English language learners, intergenerational programs for women, and programming for military families.

"Over the past several years, we've learned through this initiative that libraries are uniquely well positioned in their communities to help residents with their personal finance information needs," said Gerri Walsh, president of the FINRA Investor Education Foundation.

"These projects highlight the library's essential role in every community as an indispensable hub for learning," said ALA President Courtney L. Young.

[Click here](#) to see 2014 grant recipients.

Have an idea for a financial product or service solution to help households better manage finances on a tight budget?

The Financial Solutions Lab is a five-year initiative managed by the Center for Financial Services Innovation (CFSI) with founding partner JPMorgan Chase. The Lab is a community of startups, financial services companies, and nonprofit organizations building solutions to improve the financial lives of Americans who seeks to identify, test and bring to scale promising innovations that help Americans increase savings, improve credit, and build assets.

From February 24 until April 7, 2015, the Financial Solutions Lab will accept applications from innovative entrepreneurs and nonprofit organizations competing to receive up to \$250,000 in capital, along with national partnership opportunities, industry expertise, mentorship, and cutting-edge consumer and design insights necessary to power the next generation of leading financial services innovations. Solutions from approximately eight winning organizations will embrace consumer-friendly design, promote consumer success, build trust, and create opportunity in order to generate mutual benefit for providers and consumers.

The challenge invites innovators to submit financial product and service solutions that help households better manage their finances on a tight budget. CFSI has identified the timing mismatch between household income and expenses as one of the greatest financial challenges facing low- to moderate-income families.

To learn more and apply, [click here](#).

Homeowner Tax Credits in Maryland

Maryland Homestead Tax Credit, Homeowners' Property Tax Credit, and Renters' Tax Credit may save you hundreds of dollars per year if eligible but these credits require separate applications and are not part of your individual tax return.

Maryland residents who own or are buying a home may apply for the Maryland Homestead Tax Credit and can protect themselves from dramatic increases in property taxes. The State of Maryland limits property taxes for homeowners with incomes under \$60,000. Maryland residents who rent a home, apartment, condominium or trailer may be eligible for a tax credit depending on their income, age, and family size.

For more information on eligibility criteria and to complete the application forms, [click here](#).

What are your thoughts on CFPB's proposed new rules for prepaid cards and accounts?

Many economically vulnerable people increasingly use prepaid cards to receive income, manage spending, and meet other financial needs. On December 23, 2014, the CFPB (Consumer Finance Protection Bureau) issued a proposal to make prepaid accounts safer, more transparent, and able to better help consumers better take control of their financial lives. Their proposal would apply strong protections to traditional general purpose reloadable cards for the first time, and also expand protections for prepaid cards used to disburse certain government payments such as Social Security,

veterans' assistance, unemployment insurance, and pensions.

The proposal would not apply to debit cards that are linked to checking accounts, gift cards, certain health and flexible spending account cards, or cards used by local or state agencies to distribute needs-based benefits such as SNAP, WIC, or TANF.

To read a summary of the proposal and to submit your comments by March 23, 2015, [click here](#).

Seeking New Executive Director for Job Opportunities Task Force (JOTF)

Please help us find a great Executive Director for Job Opportunities Task Force, MD CASH Campaign's fiscal sponsor, who has been working hard to better integrate workforce and asset building and has made significant strides on behalf of low-wage workers and job seekers.

After a decade leading the charge at JOTF, Jason Perkins-Cohen is headed to the Mayor's Office of Employment Development where he will serve as Director and continue to work with us to ensure all Marylanders land the jobs they need to support their families and strengthen our communities. JOTF has worked on laws that enable Marylanders to acquire quality jobs and family-supporting wages, developed programs that provide the real-world skills needed to obtain high-wage employment, and produced top-notch research, laying the groundwork for policy change and program design.

JOTF is led by a terrific Board of Directors and an amazing staff. Melissa Broome will serve as Acting Director while the search for a new executive director continues. Please share the news and this [job posting](#) with your networks.

National Consumer Protection Week (NCPW), March 1-7, 2015

National Consumer Protection Week, in its 17th year, now includes 89 federal, state and local agencies and non-profits working together to connect people with the best consumer education resources.

At NCPW.gov, you'll find resources to help people manage their money, handle credit and debt, stay safe online, avoid identity theft, and more. Read the latest news from consumer protection experts, share videos, articles, audio tips, and blog posts; [order free resources](#) for a consumer education event, or [file a complaint](#) when you spot a scam. These are the [Top 10 Consumer Complaints for 2014](#). You'll also get ideas on how to get involved so you can help spread the word about consumer protection. With the help of consumer groups, they hope to increase awareness so that people know how to avoid these schemes when confronted with them.

What scams do you see in your community? And what will you be doing for National Consumer Protection Week? To join the conversation on Tues., March 3, 2015 at 2:00 pm ET on Twitter: follow @FTC and tweet #NCPW2015 and let us know as well too.

First Meeting Scheduled for March 18, 2015 to Discuss Potential Coalition in Eastern Shore Communities

We are seeking your interest and assistance to attend a general meeting, open to all organizations and practitioners to further explore the idea of a local Coalition being formed in Eastern Shore Communities. Under the leadership of the Maryland Access Point, Upper Shore Aging, Inc, the meeting will go over the needs in the area and possible structures/missions of a local coalition. The Coalition is seeking to connect and support local organizations/individuals who are working with clients to help increase their financial stability.

Sue Rogan, Director of Financial Education at MD CASH Campaign, will be the speaker for this meeting. If you know any professionals that you think would be interested, please ask them to attend.

When:

March 18, 2015, 2:00-3:00pm

Where:

Talbot Senior Center
Brookletts Place
400 Brookletts Ave.
Easton, MD 21601

Please RSVP at your earliest opportunity by calling Deb Cavalier, MAP Coordinator 410-822-2869 ext 255 or email Sue Rogan, sue@mdcash.org

Money Power Day, March 21, 2015

When: Saturday, March 21st, 9:00 AM - 3:00 PM

Where: Poly-Western High School, 1400 West Cold Spring Lane, Baltimore, MD 21209
9:00 AM

Please join us for our free financial fitness fair! Families who come to [Money Power Day](#) will be armed with the resources and support needed to boost their financial well-being.

Money Power Day includes the following:

30 on-site financial exhibitors

Credit Cafe with Free credit report and financial experts on-site

Workshops on small business, home ownership and more

Youth Zone - featuring fun activities for kids

Free Tax Preparation (by appointment only - www.bmorefreetaxes.org for income under \$53,000)

Small Business Zone - Free one-on-one advice from entrepreneurship experts

Financial Planning Zone - Free one-on-one consultation with a Certified Financial Planner

Please let others know and hope to see you there!

Quick Notes

Please let clients know that VITA (Volunteer Income Tax Assistance) sites are now open. If families or individuals earned \$53,000 or less, they may qualify for free tax preparation. They can find their nearest free tax prep location by visiting the [MD CASH website](#) or calling 1-800-492-0618.

We now have [Money Smart Week classes](#) and activities in the following counties: Frederick, Baltimore, Montgomery, Howard, Calvert, Harford, and Prince Georges. Please let us know what you will be doing for MSW or ask us how you can get involved.

Come on out and enjoy the **Money Matters Fair** in Howard County- Saturday March 14, 2015, 10:00am-1:00pm. FREE Financial Education activities for the entire family. [More info here.](#)

Please share any resources and teaching tools you find helpful. Also, we are eager to see images of you and class participants (please be sure to have photo release forms signed beforehand), which we will post on the CASH Academy website. Congratulations to Alvin Carlos on teaching his first class as a Volunteer Educator with us, images can be viewed [here.](#)

How is class attendance? If anyone would like to have a one on one or group discussion on how to have more effective and strategic outreach and marketing of classes, please contact Hye Mi Ahn (volunteer@mdcash.org) or Sue Rogan (sue@mdcash.org).

STAY CONNECTED

