

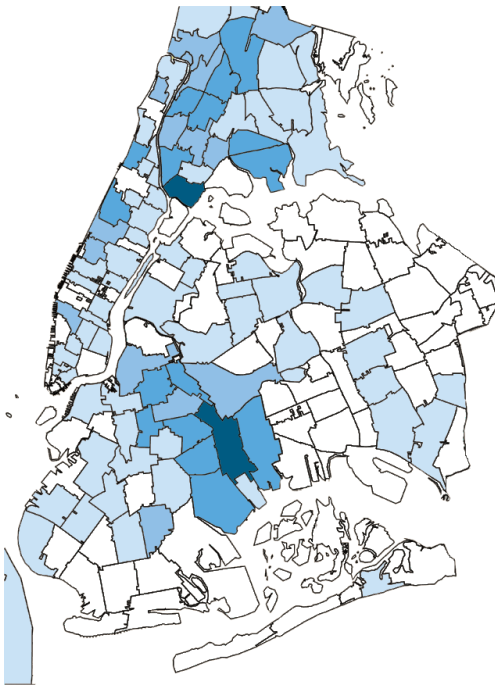
## NEWS FLASH

**MAE WATSON GROTE**, founder and Executive Director of the Clinic, was a featured panelist on "WHAT DO I DO NOW? A Personal Show on Finance" which aired on Thirteen/WNET. The streaming video can be accessed at: [www.thirteen.org/local/send-us-your-personal-financial-questions](http://www.thirteen.org/local/send-us-your-personal-financial-questions). Mae was also recently featured as one of 25 "Outstanding Alumni" in the 25th anniversary edition of CUNY Law. Check it out at: [www.law.cuny.edu/giving-alumni/cunylaw/08-fall.html](http://www.law.cuny.edu/giving-alumni/cunylaw/08-fall.html).

**NEW YORK MAGAZINE FEATURED** United Way of New York City's MoneyUP initiative, in which the Clinic is the lead partner, in a feature of nine ways to contribute in the wake of the Wall Street crisis: <http://nymag.com/guides/holidays/gifts/2008/52178/>.

## OUR IMPACT

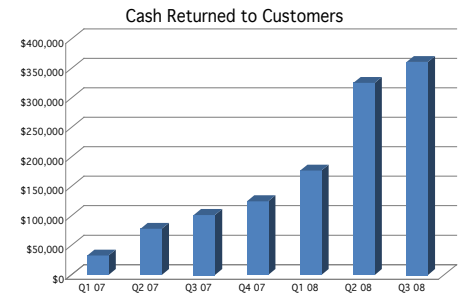
**WE'RE GROWING!** This map shows our concentration of customers by zip code. We've grown into a citywide organization with customers from all five boroughs. Our customers are concentrated in and around Mott Haven in the South Bronx and East New York in Brooklyn.



**WE'RE EXPERIMENTING** with new ways to communicate our work, and one example is the word cloud. We've counted the number of times we've reached milestones—meaningful steps toward economic security—with our customers, and represented each milestone's frequency by the text size in the word cloud.

**THE RESULT?** Milestones we've reached more frequently appear proportionally bigger than other, less frequently realized milestones.

**WE'RE RETURNING** substantial amounts of money to our customers in the form of tax credits claimed, debts discharged, and savings secured. Excluding tax filings, the Clinic has returned \$361,184 to customers to date, \$35,268 of which came in the third quarter of this year.



assess tax credits

weigh DMP  
negotiate with creditors  
FICO score retrieved  
weigh bankruptcy  
free tax prep  
pay more than minimum monthly fees  
review IRS notice  
establish savings plan  
job plan  
project amount of 2009 refund  
remove credit reporting errors  
prioritize debts  
check tax refund  
opt out of new credit offers

## CONNECTING GROWING EXPERTISE WITH SYSTEMIC CHANGE

**WHILE THE CLINIC'S SERVICES INCLUDE** a wide range of educational, coaching and legal services that improve working families' ability to make ends meet, these on-the-ground experiences also inform the emerging field of financial development. Partnering with nonprofits, the Clinic has created a nexus for connecting our growing expertise with systemic change: providing skills training, advisory services, and offering promising practices, we help our partners implement financial development services.

In 2008, the Clinic trained more than a dozen organizations; there are now over 100 financial development practitioners. These nonprofits represent a diverse group ranging from large and established agencies like Seedco to nascent groups like Youth Represent, from private service providers like Single Stop USA to public entities such as NYC Department of Small Business Services. Kimberly Ostrowski, Program Manager at NYC DSBS's Workforce1 Training & Advancement commented:

*The workshop with The Financial Clinic provided us with tools to provide financial development and asset-building services to our program participants in a more meaningful way. As a result of this training, we have added financial and asset-building outcomes to our performance measures in order to capture the value and impact of our efforts to help participants achieve economic security.*

## OUR TEAM IS GROWING!

**DAVID COLBY REED** joined the Clinic in September to spearhead several infrastructural, strategic, and communications projects. The common thread running through his projects is their focus on developing and implementing systems to assess and communicate the Clinic's social impact and organizational efficiency.

David's move to the Clinic marks his transition to the social sector from the financial services industry. Most recently, he worked at Gerson Lehrman Group, a consultancy, where he managed a portfolio of investor clients researching the energy, industrials, and transportation markets.

David earned his undergraduate degree in cognitive neuroscience and psychology from Harvard and is working toward his Masters in Public Administration at NYU.

## VOLUNTEERS PROVIDE NEW HOURS OF FINANCIAL COACHING

**FROM THE CLINIC'S INCEPTION**, volunteers have provided valuable resources of tax and financial expertise—increasing the Clinic's capacity to assist low-income families. Of this year's 39 trained financial coaches, 25 percent are volunteering during the post tax season, and 75 percent have shown interest in returning for the coming tax season. This passionate, selfless commitment of time and service has enabled us to offer extended hours of financial coaching on Mondays and Saturdays. Volunteers are a critical resource and we appreciate their tireless efforts.

## SCAM ALERT: DEBT SETTLEMENT PLANS

**LOOKING TO NEGOTIATE DOWN YOUR CREDIT CARDS?** Companies promising to settle your debt are just looking for your money. The FTC recently pursued a number of debt settlement companies engaged in predatory practices such as high fees. You can negotiate on your own—it's empowering, and you won't get ripped off.

## Thanks to all our 2008 volunteers!

Abdullah H. Abdur-Razzaq  
Elliot Albirt  
Karol Ansah  
Roxana Argintescu  
Aishetu Baralaye  
Shahidah Bilal  
Trevor Clark  
Kerry Deliz  
Samuel DeVeaux  
Kemper Diehl  
Mary Steuart Dyer  
Gary Emery  
Raphael Faida  
Jonathan Fox  
Kathy Heffern  
Hoonjin Jung  
Eli Kantor  
Neena Lalchandani  
Catherine Maanu  
Kaydian Martin-Lawrence  
Stephanie Mazlish  
Marjorie E. Moore  
Jason Ortman  
Matt Russo  
Karen J. Sack  
Jane Scholl  
Lana Siquijor  
Rayza Soto  
Watson Tanlamai  
Jennifer Tausig  
Renato Tranquilino  
Mike Warner  
Alfred Wassler  
Dan Weinberger  
Thomas Weiss