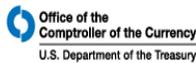


Economic Inclusion:

Tools to Build the Financial Strength of Low-Income Families and Communities

March 31, 2015

Raleigh, North Carolina



Agenda

- 10:00 AM **Welcome & Overview**
Jeanne Milliken Bonds, Community Development, Federal Reserve Bank of Richmond, Charlotte Branch
- 10:15 AM **What we know, and are learning, about the EITC**
Dr. Kartik Athreya, Federal Reserve Bank of Richmond (introduction by Dr. Ann Macheras, Federal Reserve Bank of Richmond)
- Kartik is group vice president for microeconomics and research communications in the Research Department. Athreya's work has been published in the *Journal of Monetary Economics*, *American Economic Journal: Macroeconomics*, the *Review of Economic Dynamics*, the *Journal of Economic Dynamics and Control*, and other academic journals. He is also an associate editor at the *Journal of Economic Dynamics and Control*. Prior to joining the Richmond Fed in 2000, Kartik worked at Citibank. He has a Ph.D. in Economics from the University of Iowa.
- 10:45 AM **Presentation of NC Budget and Tax Data**
Cedric Johnson, NC Budget and Tax Center (introduction by Jeanne Bonds)
- Cedric joined the NC Budget and Tax Center as a public policy analyst in 2012. His work entails researching and analyzing tax and fiscal policy issues and economic trends. He engages as a subject matter expert in his areas of focus with the media and various stakeholders. Prior to joining the Budget & Tax Center, Cedric served as a State Policy Fellow at the Georgia Budget and Policy Institute in Atlanta, GA where his work focused on education finance issues. He holds a bachelor's degree in economics from Clemson University and graduate degrees from Harvard University and UNC Chapel Hill.
- 11:15 AM** **Effects of EITC on Families**
V. Joseph Hotz, Duke University (introduction by Cedric Johnson)
- Joe is the Arts and Sciences Professor of Economics at Duke University. He earned his Ph.D. in Economics from the University of Wisconsin-Madison in 1980 and previously held faculty positions at Carnegie Mellon, University of Chicago, and UCLA. Joe has published studies on the relationship between married women's labor force participation and childbearing; the costs and consequences of teenage childbearing; impacts of early work and schooling experiences on subsequent wages; effects of the EITC on employment; and the effects of state regulations on the availability and quality of child care services in America.
- 11:45 AM **LUNCH**
- 12:15 PM **The Local Government EITC Experience**
(introduction by Donna Gallagher)
Robert Hagedoorn, Montgomery County Maryland Department of Finance
Sharon Strauss, Community Action Agency, Montgomery County
- Robert has worked for Montgomery County Government since 1996, first as chief economist and from 2002 to 2013 as Treasurer. Since 2013, he manages a division that issues county debt and manages the investment portfolio. Before coming to Montgomery County, he worked for New York State as senior policy analyst. Prior to employment in the public sector, he worked in various private sector industries in the Netherlands and as Project Coordinator for an oil exploration company in Nigeria. He

has a BS in Industrial and Labor Relations and MS in Labor Economics from Cornell University in Ithaca, NY.

Sharon leads Community Action's staff delivering social services at its Takoma East Silver Spring Center and those in its Wheaton office, with oversight of county-funded contracts to nonprofits to address poverty, including management of the County's federal CSBG and Head Start grants. Community Action Agency services include Volunteer Income Tax Assistance ("VITA") and EITC outreach. A member of the Maryland CASH Campaign, Sharon joined local colleagues as a co-founder of the Coalition for the Advancement of Financial Education, Montgomery MD ("CAFE"), CFED's local lead for its Assets & Opportunity Network, and serves on CAFE's Board.

12:45 PM** **The UnBanked**

Janet Gordon, FDIC (introduction by Jeanne Bonds)

Janet serves as Associate Director for Community Affairs in the FDIC's Division of Depositor and Consumer Protection. There she is responsible for oversight of the FDIC's financial education programs, including the Money Smart product suite for consumers and small businesses. She also guides the work of the FDIC's community affairs teams located in eight offices across the country. Community Affairs supports economic inclusion initiatives focused on low- and moderate-income consumers and small businesses as well as community development partnerships between bank, community and governmental organizations. Janet joined the FDIC in May, 2009 She graduated from the University of Michigan and received an MBA from George Washington University.

1:15 PM **Innovations in Economic Inclusion at Tax Time (Panel)**

(introduction by Laura Marx)

Jessica Dorrance, UNC Center for Community Capital

Ralph Gildehaus, MDC, The Benefit Bank

Uriah King, Self Help Credit Union, Center for Responsible Lending

Jessica is Senior Project Manager at the UNC Center for Community Capital. She leads the Center's consumer financial services evaluation work focusing on research and analysis to understand what products and programs promote economic security and mobility for low-wealth households. She is especially interested in research related to opportunities for households to build savings for both short- and longer-term needs. Jessica has extensive experience in designing data collection tools and conducting evaluations. She holds a master's degree in Public Administration from UNC-Chapel Hill and a bachelor's degree from Skidmore College.

Ralph is a Senior Program Director with MDC, leading the nonprofit organization's economic security initiatives, including The Benefit Bank® of North Carolina, which has helped low-income families apply for over \$59 million in work supports since 2010. These supports are unclaimed nationwide by billions of dollars, but when claimed reduce poverty, homelessness, and incarceration rates; improve education, employment, and health outcomes; and boost local economies. Ralph and his team are also demonstrating and incubating related initiatives to reach vulnerable populations, including connecting uninsured people with health insurance; tax clients with free tax assistance, tax refunds and credits, and health insurance; and veterans and military families with resources and services through AmeriCorps members deployed with local organizations across North Carolina.

Uriah is the Special Projects Officer at the Self-Help Credit Union. In this capacity, Uriah focuses on new product and business development, operational improvements and other priority initiatives. Previously, Uriah played a leading role in fighting predatory lending at Self-Help's policy and research affiliate, the Center for Responsible Lending (CRL). Uriah directed CRL's efforts in dozens of States and directly supported many successful state legislative and ballot efforts and multiple

reports on predatory lending practices. Before coming to CRL, Uriah worked at the Miami Valley Fair Housing Center in Dayton, OH helping provide direct services to victims of predatory mortgage lending and coordinating investigations into complaints of predatory lending.

1:55 PM** **Close - Jeanne Bonds**

**Faces of the EITC (produced by the NC Justice Center) will be shown throughout the program

Presented by:

Center for Responsible Lending	MDC	The Benefit Bank
Community Action Partnership	NC Child	The Collaborative
Comptroller of the Currency	North Carolina Assets Alliance	The Rural Center
Federal Deposit Insurance Corporation (FDIC)	North Carolina Budget and Tax Center	The Support Center
Federal Reserve Bank of Richmond	Piedmont Together	UNC Center for Community Capital
Montgomery County, Maryland	Self Help Credit Union	United Way of North Carolina