



Agency Happenings

IMPACT Community Action Pilots CFPB Program, Receives Visit from Director Richard Cordray

The Consumer Financial Protection Bureau (CFPB) was established by Congress in 2010 to educate and protect Americans in regards to consumer financial products and services in response to the financial crisis that began in 2007. The Bureau works to give consumers the information they need to understand the terms of their agreements with financial companies. And IMPACT Community Action Agency is participating in one of their pilot projects.

The CFPB is piloting a program called Ready? Set. Save! to help individuals save more money at tax time. The initiative created materials to educate and encourage taxpayers to save money. They put out a request looking for free tax sites to voluntarily test out the materials. Chris Jones, IMPACT Community Action's financial services manager and chair of the Tax Time Coalition of Central Ohio applied, explaining the services they offer and how many people they have helped. The coalition and IMPACT were chosen as a pilot site for the program. "We are a strong advocate for financial empowerment," remarked Bo Chilton, CEO of IMPACT Community Action, "Chris's involvement with the Tax Time Coalition and operation of our SMART Tax Prep program was the perfect marriage for us to pilot the program."

IMPACT has been using the Ready? Set. Save! materials this tax season and have found them to be very useful. "Some of the materials we had discussed creating in the Coalition," Chris explained. "Now we don't have to reinvent the wheel, they're already created."

On February 22, David Sieminski of the CFPB stopped by to visit IMPACT during one of their Tax Saturday events in order to gain valuable feedback on how the Ready? Set. Save! program is integrating into the Tax Time Coalition's savings plans. David interviewed staff and volunteers, talking to them about savings and their thoughts on Ready? Set. Save! IMPACT's financial services manager explained how they had incorporated the materials into their program and volunteers gave great feedback on the benefits of incorporating the Ready? Set. Save! materials. "They liked the way we integrated the materials and appreciated us joining the pilot," Chris commented.

The Director of the CFPB and former Ohio Attorney General and Ohio State Treasurer Richard Cordray even stopped by and took time to take a picture with IMPACT's staff.



*Pictured in the back row from left to right: David Sieminski, CFPB Policy Analyst; CFPB Director Richard Cordray; and Christopher Jones, IMPACT Financial Services Manager
Pictured in the front row from left to right: Hiu Lam, IMPACT Tax Time Volunteer; Carrie Almasi, IMPACT Tax Time Director; and Jarod Taylor, IMPACT Financial Services Coordinator*