

SPRING 2024 NEWSLETTER

RISE

MEMPHIS



Tax Time Can Elevate Working Memphians

Letter from Shelia



As an advocate for the financial well-being of working families, I want to emphasize the critical importance of this upcoming tax season and how RISE Memphis is contributing to the financial success stories during tax time. It's not just a time to file paperwork; it is a pivotal time

for working families to access essential financial resources and support. Tax season can serve as a gateway to numerous benefits and opportunities that can significantly impact the lives of those striving to make ends meet.

Tax season provides a unique opportunity for RISE Memphis to engage with working families and help them save their refunds and purchase assets. By offering guidance on budgeting, saving, long-term financial planning, and digital literacy education, RISE Memphis is helping working families make informed decisions that positively impact their economic well-being, beyond the immediate tax refund.

The filing process can help working families apply for tax credits and deductions that can substantially increase their disposable income. Programs such as the Earned Income Tax Credit (EITC) and Child Tax Credit (CTC) play a pivotal role in lifting families out of poverty and making sure children have access to resources that are needed for a brighter future.

For many families in the Memphis area, tax refunds represent a significant portion of their annual income. If used correctly, these funds can provide a crucial financial boost by helping them with essential expenses such as housing, education, and healthcare. Sometimes, tax season can be a stabilizing force on household finances and alleviate economic stress by contributing to overall fiscal resilience. Some families use their tax refunds for the RISE Memphis Save Up Program, a matched-savings account program designed to help low-to-moderate wage earners learn to manage their income; improve their credit; save money; purchase assets such as homes, computers, and post-secondary education; and even establish their micro-enterprises.

This tax season, I'm confident RISE Memphis will make a lasting impact on working families. We will empower families to achieve greater financial stability and create a ripple effect of positive change in our communities. If you're interested in any of these outcomes, I encourage you to learn more about our Save Up Program at risememphis.org/programs/save-up/. I look forward to collaborating with you and your organization to maximize the impact of our initiatives. Together, we'll create a brighter financial future for Memphis families.

Shelia Terrell

RISE Memphis, President/CEO

RISE Memphis | 2023 - 2024
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HAPPY BIRTHDAY

To Our Staff And Board Members!

BOARD MEMBERS,
Andrea Echols 2/11
Randy Williams (Board Chair) 3/1

STAFF,
Erma Wilson 3/28

LOOKING FOR A NEW OPPORTUNITY? WE'RE HIRING!

Director of Development

RISE welcomes you to become a part of an organization that believes that every citizen, regardless of their economic background, can learn techniques to improve their standards of living. Employment opportunities are available to those who have a passion for making a difference, exhibit a desire to grow professionally, and embrace diversity.

Visit risememphis.org/about/careers/ for details on job opportunities!

SAVE UP STORIES

Delay is Not Denial



In August of 2022, Latishia Bowden began her journey with the Save Up Program. From the start, she was intentional about making her deposits and reaching her goal of homeownership. Due to her commitment to her goal, she reached her savings goal of \$1,000.00 in 10 months! While saving, Ms. Bowden attended a home ownership workshop where she gained valuable insight to the home buying process and when she was ready found a lender that offered her the best first-time buyer program. Unfortunately, the home she initially found did not work out. When Ms. Bowden called to inform RISE of the news, she was a little defeated. Staff told her that delay was not a denial and that when the time was right everything would work out in her favor.

After this delay, Ms. Bowden continued to work on her credit and finances and in November began the home buying process again. Despite the 6-month delay, Ms. Bowden found another home that met and exceeded her needs and closed on February 28, 2024. She is now the proud homeowner who has a place of her own and her family.

Save Up Helping Drive Dreams



Ms. Lontina McGary joined the Save Up program in May 2002 and reached her savings goal of \$1,000.00 within 1 year. Her initial goal was post-secondary education but had to pivot when her needs changed. Ms. McGary reached out to the Save Up team and explained her situation. Due to her dedication and open communications, she could purchase a vehicle right before the holidays. After her purchase, Ms. McGary sent an email stating: "RISE Memphis has truly been a blessing to my family. Now, we have the economic mobility needed for so long. This car will help my family pursue our dreams of higher education! It also allows my daughter to become an independent young lady- getting her to and from school, her basketball, volleyball, and track meets".

RISE Memphis Teaches Financial Stability In The Workplace

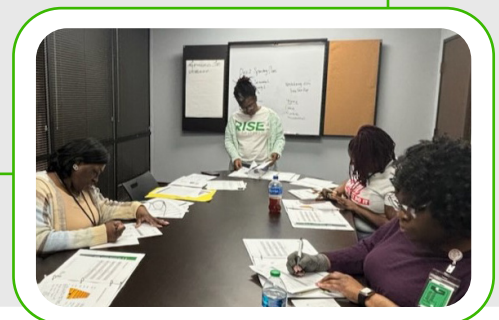


In December, RISE provided its workplace financial education program Common Cents to employees at Maximus. Over a four-session class, attendees learned how to better manage their finances through a series of exercises that included reviewing their banking statements, writing down their expenses, pulling their credit reports, and creating a spending plan for the upcoming month.

Participants, who had been overwhelmed or living paycheck to paycheck reported feeling confident and optimistic about their personal finances after completing the program, and as a result, Maximus is participating in a second Common Cents course. This is proof that financial education is essential and a stepping stone for financial empowerment.

Funded by the FINRA Foundation, Common Cents is a workplace financial education program that teaches people the proper way to manage their money. Employee financial stress can result in decreased productivity, higher rates of tardiness, absenteeism and turnover, higher healthcare costs, and wage garnishment. One in five employees has financial problems significant enough to affect productivity, and those employees will spend many hours trying to resolve those problems while on the job. Providing workers with the tools they need to improve their financial stability benefits both employees and their employers. Common Cents curriculum topics include banking, budgeting, debt management, spending strategies, and retirement planning.

Learn more about Common Cents by visiting risememphis.org/programs/common-cents/



Helping Memphis Families

Save Money And Create Assets



Save Up, RISE Memphis's matched-savings account program, is designed to help low-to-moderate wage earners learn to manage their income; improve their credit; save money; purchase assets such as homes, computers, and post-secondary education; and even establish

their own micro-enterprises. RISE teaches participants to create a budget based on their personal income and expenses and to establish safe and affordable bank accounts and purchase assets.

RISE then helps participants obtain asset-specific training as needed. For example, those saving for homeownership are required to complete a homebuyer education workshop and attend quarterly Homebuyer Club meetings. Finally, RISE will help participants purchase the asset for which they have saved up.

If you're interested in learning and saving for a life-changing asset purchase, visit risememphis.org/programs/save-up/

Hosting Digital Literacy

Workshops For Our Elders



RISE Memphis Silver Neighbors program hosted a Computer Training class for Memphians 65 years old and older with limited computer skills. This series helps seniors gain proficiency and confidence in computer skills. We teach them how to

navigate a computer, manage an email account, use the internet for research, access virtual platforms, and safety considerations when utilizing the internet.

The Silver Neighbors program empowers older adults to make better choices about their finances. Trained volunteer peer ambassadors travel to community sites, such as senior centers, churches, and housing developments to educate seniors about topics such as scams and fraud, Medicare, life insurance products, budgeting, and benefits. These classes are made possible by the City of Memphis.

For more information on our Silver Neighbors program, please visit risememphis.org/programs/silverneighbors/

RISE Memphis Gives Economic Education To The Youth In Memphis

For 20 years, RISE Memphis's Goal Card program has shown students how to set and achieve academic, financial, and life goals while providing incentives for school achievements.

Goal Card, however, is lauded for being a leader in youth financial education within the city of Memphis. Through our teachings, Goal Card has creatively provided grade-level financial education to Memphis-Shelby County Schools students in South Memphis and surrounding areas. We are grateful to be able to stand by our mission by providing over 1,000 financial education sessions over the past twenty years!



TO QUALIFY

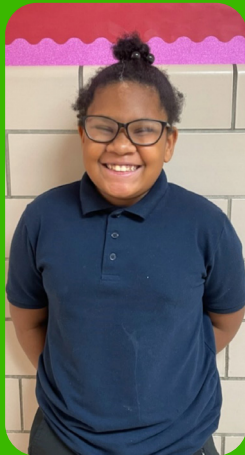
- Students must be in grades 5-12
- Be a student at Cummings (Elementary – 8th grade), LaRose Elementary, Booker T. Washington Middle and High School, or Bellevue Middle School.

Interested in the program? Apply now at risememphis.org/programs/goal-card.

CONGRATULATIONS!

To Our Goal Card Setters For February

**ELEMENTARY GOAL
SETTER OF THE
MONTH**
Zaila Haynes



**MIDDLE SCHOOL
GOAL SETTER OF
THE MONTH**
Kylen Smith



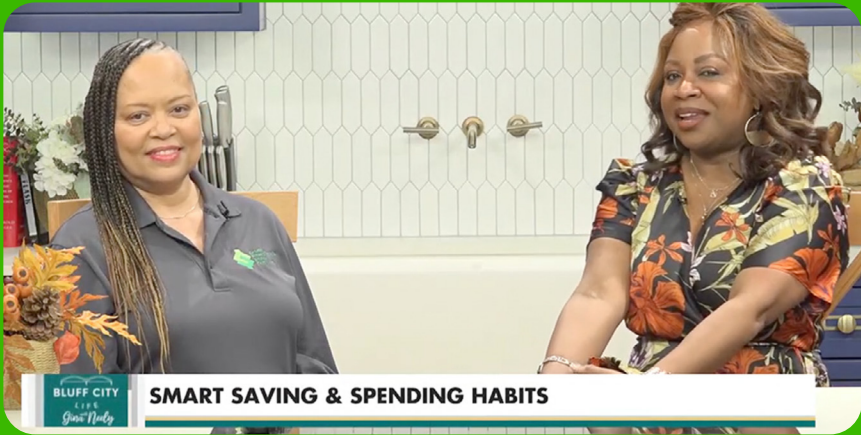
**HIGH SCHOOL
GOAL SETTER OF
THE MONTH**
Neko Wright



Our Goal Setters of the Month are selected by each group's Goal Card Coordinator with the help of representatives at our participating schools. Encourage your child to be a shining star so that they can be recognized!

Bluff City Life and Bev Johnson Interview

Do you catch RISE Memphis on Bluff City Life or the Bev Johnson Show? Watch the video below to learn how you should spend your tax refund!



RISE Events

MONEY MATTERS ACROSS GENERATIONS

JOIN US APRIL 12, 2024 | 11:00AM - 2:00PM
ED RICE COMMUNITY CENTER
2935 N. WATKINS
MEMPHIS, TN 38127

In celebration of Financial Literacy Month, **RISE Memphis** is partnering with the Memphis Area CRA (Community Reinvestment Act) Association to provide various financial empowerment workshops to include:

Budgeting and Credit
Meals on a Budget
Scams and Fraud

Workshops, swag bags,
& light lunch provided!



Scan here to
Pre-register!

MORE INFO

(901) 507-6636 | WWW.RISEMEMPHIS.ORG
EMAIL: STEPHANIE@RISEMEMPHIS.ORG

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SAVE THE DATE!

Together We RISE Gala September 12, 2024

Ed Rice Community Center | 2935 N. Watkins

RISE Memphis Golf Tournament September 19, 2024

The Links at Pine Hill

Scan the QR code to register for the golf tournament today!



