

## **CFPB Saving Tax Time Pilot 2017**

### **Criteria for Interested Volunteer Income Tax Assistance (VITA) Programs**

The Consumer Financial Protection Bureau (CFPB) will provide educational materials, training, and technical assistance to approximately 50 Volunteer Income Tax Assistance (VITA) programs across the country that are committed to promoting saving during the 2017 tax season. This is not an opportunity for a grant, contract, sub-contract, or funding. This is an opportunity to receive consumer education materials, training for staff and volunteers, and technical assistance to integrate savings promotion into their tax campaigns.

#### **The CFPB will provide the following:**

- Promising practices on ways to encourage saving at tax time;
- Education materials for consumers about saving at tax time including posters, brochures, flyers on ways to save, and a video that can be used for training and looped in waiting rooms (where technology is available) that describes saving options;
- Webinar-based training and corresponding manuals for trainers, volunteers, and staff of participating tax programs on approaches to implement promising practices at tax sites;
- An additional training module to be used to train volunteers specifically on how to help consumers buy a bond or split their refund using IRS provided tax preparation software;
- Coordination calls for all pilot participants at key points during tax season;
- Individual technical assistance on-demand;
- Convening at the end of tax season to share best practices and lessons learned from 2017, and to inform strategies for 2018 tax season; and
- Final report on results of the pilot.

#### **To participate**

To be a good fit to participate in this savings pilot, your organization must at a minimum be focused on providing tax preparation assistance to a diverse population of low-income and economically vulnerable consumers and have sufficient tax customer volume to support a savings integration initiative. See below for more details about criteria for interested organizations.

- **Knowledge about the benefits of saving.** Demonstrate an understanding of the benefits of promoting saving at tax time and be interested in how to integrate savings promotion into existing VITA program.
- **Staff capacity.** Demonstrate capacity to dedicate at least a small amount of staff or volunteer time directly to saving promotion.
- **Marketing saving.** Have an interest in promoting saving to clientele before tax season through marketing and other consumer information channels.
- **Safe savings products as a saving option.** Have an interest in offering savings products such as the Series I savings bond and/or the myRA<sup>1</sup> to tax customers. This is not a requirement for participation.

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<sup>1</sup> MyRA is a new retirement account product offered by the U.S. Treasury. To learn more go to [myRA.gov](http://myRA.gov). Tax filers will be able to direct deposit some or all of their refund into a myRA while filing their return through form 8888. Tax filers who do not already have accounts will be able to sign up through the myRA website and receive their routing and account numbers immediately for use to direct deposit some of their refund.

We are interested in engaging tax programs with a variety of capacities and approaches including more experienced programs and those with little prior experience in saving integration.

If your organizations meets the above criteria and is interested in participating in a tax time savings pilot, please tell us by sending a letter of interest to [CFPB\\_taxtime@cfpb.gov](mailto:CFPB_taxtime@cfpb.gov) by October 21, 2016.

**Privacy Notice:**

Any personal information you provide will be used by the Bureau and its contractors only for the purpose of participation in the Tax Time Savings Pilot 2017. Participation in this Program is voluntary; you are not required to participate. This information will not be shared or used for other purposes.

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