

# Financial Education and Asset Building

August 2025

# FEAB Partner Spotlight

Coalition for Family Economic Progress https://www.freetaxeselpaso.org

GECU leads the Coalition for Family Economic Progress (CFEP) which works within El Paso to provide free tax filing through the VITA program. The coalition is an alliance of more than 20 private, public and nonprofit organizations dedicated to the economic empowerment of working families.

## **SERVICES**

#### Money management tips

Learn more about GECU's financial literacy resources that can help individuals plan their day-to-day expenses and make strides toward reaching their financial goals.

## FINANCIAL SERVICES

**Start saving**: GECU guides customers through opening a savings account. ¹Establish an automatic transfer and watch savings grow!

**Buy a car**: Get a first or second set of wheels with a <u>low-rate auto loan</u>. <sup>2</sup>Enjoy easy terms and affordable payments on any new or used car!

**Set up direct deposit**: Opening a <u>personal checking account</u> <sup>3</sup> and setting up <u>direct deposit</u> is easy! Customers can pay zero monthly service fees <sup>4</sup> and have 24/7 access to their money and accounts.

**Enhance financial-planning skills**: GECU offers free financial education so customers can become financially savvy. Learn about <a href="mailto:lmagineU videos">lmagineU videos</a>, <a href="mailto:free seminars">free seminars</a> and more.

**Get in touch**: Customers can speak to financial coaches for financial planning tips and see how they can get on the right path to financial freedom.

**Use GECU calculators**: Whether planning for a specific goal or making a big purchase, GECU's free savings calculator and budgeting tools help customers get on the right track.

#### TAXES

This year, the Coalition for Family Economic Progress has 25 sites offering tax services in both English and Spanish. They have 12 high schools hosting a VITA site where the students prepare the tax returns in El Paso. They will also host a VITA site for the first time at New Mexico State University in Las Cruces, NM. In 2023, this initiative resulted in over 12,000 free tax returns, giving back more than \$16 million to the El Paso community.