



WABC's Need to Know

Week of January 20, 2020

In the Legislature:

The second week of the Legislature kicks off with a plethora of bills related to asset building and protection, particularly consumer protection. With the short session timeline, bills have only a few weeks to be taken up by the legislative committees. Please read below for more information.

SUPPORT Children's Educational Savings Accounts

This legislation to study creating a statewide children's educational savings account program is expected to be introduced this week in both the House and Senate. Stay tuned for more information.

SUPPORT Expanding Retirement Savings Options (HB 2516)

Rep. Duerr's legislation to increase retirement savings options for workers whose employers don't currently offer a plan – mostly small and medium size businesses – was re-introduced last week. This legislation is particularly impactful for women and people of color, who historically have the lowest level of retirement savings, both nationwide and in Washington.

Status: HB 2516 was referred to the House Consumer Protection & Business Committee but has not yet been scheduled for a hearing.

SUPPORT Funding the Working Families Tax Credit ([HB 1527](#) / [SB 5810](#))

Legislation to fund the Working Families Tax Credit has been re-introduced again this year, allowing low-and-moderate income families to receive a credit on their sales tax paid to state and local governments. Similar to the federal EITC (earned income tax credit), this is a much-needed source of funding would provide economic relief to thousands of working families struggling to make ends meet. This ability to fund this policy is likely to be contingent on the passage of a capital gains tax, which is considered by all to be a significant legislative undertaking. We'll have several opportunities to weigh in throughout the legislative session. Click here for a good one=page background on the [Working Families Tax Credit](#)

SUPPORT Regulating Debt Buyers ([HB 2476](#))

HB 2476 adds much-needed provisions to the state's Collection Agency Act to regulate "debt buyers" (those who purchase third-party debt, as opposed to debt collectors), primarily to require debt buyers to show proof of the debt prior to collection or seeking a default judgement. These are critical protections for consumers as the industry of purchasing debt

continues to explode. Here's a excellent one-page document on the issue: [Debt Buyers Background](#).

Status: HB 2476 was heard in the House Civil Rights & Judiciary Committee on Friday (1/17) and is scheduled for executive session on Friday 1/24.

OPPOSE “Pay to Pay” Debt Collection (SB 6118)

SB 6118 would allow debt collectors to charge a fee for paying debt on a credit card. This simply hurts consumers who are trying to pay down debt by increasing their costs.

Status: SB 6118 will be heard in the Senate Financial Institutions, Economic Development & Trade Committee on Thursday, 1/23 at 8:30am.

SUPPORT Access to Higher Education Transcripts & Registration (HB 2513 / [SB 6140](#))

These bills would prohibit the current practice by higher education institutions of withholding transcripts and / or restricting registration for students who have unpaid debt with the institution. This critical issue of fairness has been introduced at the request of Lieutenant Governor Habib.

Status: HB 2513 will be heard by the House College & Workforce Development Committee on Wednesday, 1/22 at 1:30pm.

Events, Trainings & Other “Need to Know” Info:

Equifax Data Breach Settlement: **Deadline Approaching!**

The last day to file a claim for the Equifax data breach settlement, **January 22, 2020**, is quickly approaching. Click [here](#) to learn more about timelines and options. Consumers can check to see if they were affected (as well as check whether any minors they claim were), access free credit monitoring protection, and apply for alternative reimbursement compensation.

Free Training: Overcoming Language Barriers

Wednesday, January 22, 2020

10:00 a.m. – 12:30 p.m.

Microsoft Store Training Room, Bellevue Square Mall

The Financial Empowerment Network is pleased to present this unique workshop that offers an overview of language resources available to provide you with 1) Awareness of resources to **assist in breaking down language barriers** and why it matters; 2) An **orientation and demonstration** of Microsoft Presentation Translator and App that can be used for presentations and 1:1 counseling/coaching to best meet the needs of your clients, and 3) **Strategies for integrating** Microsoft Presentation Translator and App into your service delivery. Register here for this exciting training: [FEN Language Barriers Workshop](#)

The 2020 Prosperity Now “Scorecard” Release: January 29, 2020 @ 11:00am PST

Join our national partner, Prosperity Now, for the release of their “Assets and Opportunities Scorecard”. This interactive webinar will feature experts who will discuss the state-and local level data for financial assets and income; jobs and employment; housing and homeownership; healthcare, and education. This is a GREAT source of information for anyone looking for good data about the financial health of their region. Register here to participate in this free webinar: [Prosperity Now 2020 Scorecard Release](#)

Grants Available from the Department of Financial Institutions:

DFI is now accepting grant applications for projects and programs for the 2020-2021 fiscal year. The process this year includes a pre-application review option and a grant program manual to provide guidance and answers to questions you may have about the process, eligibility and more. Click here to find more information about the process: [DFI Grants 2020](#)

Save the Date! Bank On Washington Forum and Film Fest

Tuesday, May 19, 2020

Time: 9:30 a.m. – 4:00 p.m.

Location: Pickering Barn, 1730 10th Ave NW, Issaquah

Please contact Alice Coday @ acoday@everyoneiswelcome.org for more information

Local Asset Building Coalition Meetings in January:

- **Skagit County:** January 22nd, 11:30am-1:00pm, WorkSource, 2005 E College Way, Mt Vernon (Room 100). Contact: Ryan Davis @ RyanD@communityactionskagit.org
- **Pierce County (Quarterly):** January 30th, 2-3pm @ Sound Outreach, 1106 MLK Jr Way, Tacoma. Contact: Alanna Rodgers @ Alanna@SoundOutreach.org