

Tips For Getting A Better Tax Refund

(NAPS)—It could pay to know if you qualify for a tax credit that the IRS says could put more than \$5,650 into your pocket.

Called the Earned Income Tax Credit (EITC), it's available to many low- to moderate-income individuals and families that earn less than \$49,000 annually.

Nationally, the IRS estimates that 25 percent of eligible taxpayers are unaware they qualify for the credit. And as income changes qualify even more people for the EITC, that percentage is expected to rise. In addition, working families with three or more children may qualify to get more money due to recent tax law changes.

Getting Help With Taxes

How can you tell if you or your family qualifies for the EITC? There are a number of free services to help:

Free Tax Preparation

Hundreds of local United Ways work with community partners to provide free tax preparation and other services at Volunteer Income Tax Assistance sites nationwide. Since 2006, Bank of America has invested \$4.5 million to support the United Way Earned Income Tax program and launch the United Way Financial Stability Partnership. The bank has expanded support for free tax preparation services to 61 cities, contributing to the completion of more than 1.1 million free tax returns and more than \$1.2 billion in total tax refunds to lower-income families. In addition, bank associates volunteer their time to help working individuals and families claim valuable tax refunds.

United Way also partners with the Walmart Foundation, One Economy and National Disability Institute to make free tax preparation more accessible to lower-income working families. By providing a free self-preparation option for federal and state taxes for families that earn less than \$58,000, United Way is increasing the number of working families that access the EITC and avoid costly filing fees. As part of this partnership, Walmart sponsored the creation of the MyFreeTaxes.com tour that will visit 30 cities nationwide to promote the service and train people to complete and file their taxes online. The Walmart Foundation is also supporting 91 volunteer-assisted tax preparation campaigns across the country. Combined, this effort will help return \$1 billion in total tax refunds to qualifying, low-income families throughout the U.S. Last year, this partnership contributed to the completion of more than 650,000 tax returns, for a total of \$950 million in tax refunds and a savings of \$45 million in tax preparation fees.

Where to Find Free Tax Preparation

You can dial 2-1-1 to find out where to get free tax prep help or to learn more about tax preparation programs.

Many people qualify for a tax credit worth more than \$5,650 but do not know it.