

PRESS RELEASE

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VALUABLE TAX CREDIT AVAILABLE FOR SOME LOW TO MODERATE INCOME WORKERS

People who work but don't earn a lot of money may be eligible for the Earned Income Tax Credit, as well as free help preparing their tax return. Today (Jan. 30) marks EITC Awareness Day, a nationwide effort to increase public awareness about EITC and free tax preparation sites.

IRS estimates that 20 to 25 percent of eligible taxpayers fail to claim the credit which could put as much as \$4,824 into the pockets of a family with two children, or send as much as \$2,917 to a family with one child, or up to \$438 for a worker with no children. The Earned Income Tax Credit is the federal government's largest program benefiting lower earning workers.

"Our people found out last year it pays to know about your taxes," stated Peter Stahl, Director of Community Enterprises Corporations. "Many filed their taxes for the first time and claimed all the benefits a taxpayer is due resulting in money back from the government. It's a moment we are looking forward to again this year," continued Stahl.

The IRS has joined together with the Monmouth County Financial Stability Partnership, which includes the following members; AARP of Monmouth County, Brookdale Community College, Community Enterprises Corporation, Monmouth County Workforce Investment Board, SCAN Learning Center and the United Way of Monmouth County, in order to bring this tax credit program to those low income taxpayers who are eligible.

"The extra dollars eligible taxpayers can get through EITC can make their lives a little easier," said Tim Hearne, President & CEO, United Way of Monmouth County "but they must file tax returns, even if they aren't required to file, and claim the credit to receive it."

Hearne said some individuals and families may qualify for the credit for the first time because of unemployment or other changes in their financial, marital or parental status during the past year.

Taxpayers with the earnings of or below \$38,646 (\$41,646 if married filing jointly) for families with two or more children; \$33,995 (\$36,995 married filing jointly) for

families with one child or \$12,880 (\$15,880 married filing jointly) if there are no children should check to see if they qualify.

The EITC is a valuable but complex tax break. Free help is available to determine eligibility and file to claim the credit at volunteer tax assistance sites or, for those who cannot visit a site during hours/days of operation, at a local IRS Taxpayer Assistance Center.

The following are the locations and hours of operations of free tax preparation sites in this area:

Eatontown – at SCAN Learning Center in the Monmouth Mall
Hours of Operation - February 9-15th Saturdays and Mondays only between 9:30 am to 2:30pm by appointment only - Contact the United Way at 732-938-5988

Freehold - at CSPNJ Financial Fitness Center, 8 Spring Street
Hours of Operation – February 9-15th –Monday to Friday –between 10:00am and 1:00pm –Contact Anne Marie at 7332-780-1175 ext 33

Neptune – Brookdale Community College Eastern Monmouth Higher Education Center -60 Neptune Blvd., Neptune
Hours of Operation – February 9 –15th Tuesday's and Thursday 3:30 pm to 8:30 pm by appointment only – Contact the United Way at 732-938-5988.

People should come prepared with the following items:

- Valid driver's license or photo identification (self & spouse, if applicable)
- Social Security cards for all persons listed on the return
- Dates of birth for all persons listed on the return
- All income statements: Forms W-2, 1099, Social Security, Unemployment, or other benefits statements, self-employment records and any documents showing taxes withheld
- Dependent child care information: payee's name, address and SSN or TIN
- Proof of account at financial institution for direct debit or deposit (i.e. cancelled/ voided check or bank statement)
- Prior year tax return (if available)
- Any other pertinent documents or papers

To file taxes electronically on a married filing joint tax return, both spouses must be present to sign the required forms. For more information contact: United Way of Monmouth County at 732-938-5988 or Community Enterprises Corporation at 732-780-1175.

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