



AAA FAIR CREDIT  
FOUNDATION

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## FOR IMMEDIATE RELEASE

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### **Just Call 2-1-1 for Free Tax Preparation Assistance**

**(Salt Lake City, Utah) – December 28, 2006** – As many as 40,000 households fail to file for the Earned Income Tax Credit (EITC) because of they are not aware of it, because they don't earn enough to be required to file taxes or because of education and language barriers. It is estimated that up to \$80 million in federal EITC money is left unclaimed by Utahns each year. An economic impact study commissioned by United Way of Salt Lake found that each increase of 10,000 households in utilization of the EITC could bring an additional \$17 million in direct EITC payments to Utah and generate approximately \$63 million in additional state and local economic activity.

A partnership of nonprofit and government entities across the state is urging eligible taxpayers to take advantage free tax preparation services offered at multiple sites across the state with trained volunteers willing to help.

The "Earn It-Keep It-Save It" Initiative is a public-private partnership working to strengthen family financial stability through increased utilization of the Earned Income Tax Credit (EITC), Volunteer Income Tax Assistance (VITA), and asset formation programs.

Volunteer Income Tax Assistance (VITA) is a program implemented through the statewide Earn It. Keep It. Save It. Campaign by local community coalitions that provides free tax preparation services to low-income households. In 2006, more than 9,000 free returns were completed by over 300 volunteers helping Utahns claim more than \$9.5 million in EITC and other tax credits. This effort is part of the Internal Revenue Service's Volunteer Income Tax Assistance (VITA) program, which was created to raise awareness of the Earned Income Tax Credit.

Financial education awareness and asset formation programs such as Utah Saves ([www.utahsaves.org](http://www.utahsaves.org)) and the Utah Individual Development Account Network ([www.uidan.org](http://www.uidan.org)) are offered in partnership with EITC and VITA to provide financial

education, supports and incentives to assist Utahns in improving their financial knowledge and in forming long-term assets to improve their economic stability and well-being. Individual Development Accounts (IDAs) offer low-income Utahns matched savings for the purchase of a home, small business or higher education, and Utah Saves helps all Utahns gain the information to reach their financial goals.

Preston Cochrane, President of AAA Fair Credit Foundation, a coalition partner and founding partner of Utah Saves, said “for many Utahns, a tax refund may be the largest sum of money they will receive and taxpayers who file their returns electronically and utilize direct deposit can receive their state tax refund in as little as five to 10 days. Taxpayers who file paper tax returns will wait up to six to 10 weeks for their refunds.”

If your household income is under \$40,000/year, you may be eligible for free tax help from IRS-trained community volunteers through the “Earn It-Keep It-Save It” Initiative. Just call 2-1-1 to find out if you’re eligible and to schedule an appointment at your nearest local VITA site!

Help get the word out by making sure everyone in your community knows about the free tax filing options available! Share this information with your clients, family, friends, coworkers or anyone who may want to save money when filing their taxes this year.

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