



Helping Parents Prepare for Tax Season and Build Their Savings

December 19, 2017



Welcome! Sharma

Today's Host:

Anand Sharma



NATIONAL CENTER ON
Parent, Family and Community Engagement



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Today's Conversation

Helping Parents Prepare for Tax Season and Build Their Savings



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Our Presenter

Dave Sieminski

Policy Analyst

Office of Financial
Empowerment at the
Consumer Financial
Protection Bureau



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What is the Tax Time Moment?



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Why does Tax Time Matter for Head Start and Early Head Start Families?



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How Does CFPB Support Consumers to Make the Most of the Tax Time Moment?



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What Else Should Families Be Aware Of?



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POLL



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Our Presenter

Kori Hattemer

Director of Financial
Programs

Foundation Communities



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Community Financial Centers



TAX SERVICES



COLLEGE HUB



INSURE CENTRAL TX



FINANCIAL COACHING



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2018 Tax Season Tips

1. Start the Conversation
2. Promote the EITC and CTC
3. Share Free Tax Preparation Resources



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Tip 1: Start the Conversation

- You don't need to be an expert or give advice
- Ask questions
- Discuss personal goals



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Tip 2: Promote the EITC & CTC

- **Earned Income Tax Credit (EITC)**
 - Must have earned income in 2017
 - Up to \$6,318, depending on income & family size
- **Child Tax Credit (CTC)**
 - Must have earned income in 2017
 - Up to \$1,000 per dependent child under age 17

Children	Single	Married	EITC up to:
None	\$15,010	\$20,600	\$510
1	\$39,617	\$45,207	\$3,400
2	\$45,007	\$50,597	\$5,616
3 or more	\$48,340	\$53,930	\$6,318

Source: <https://www.irs.gov/credits-deductions/individuals/earned-income-tax-credit/eitc-income-limits-maximum-credit-amounts>, Accessed 12/8/17

- **Refund Delay**
- More information & resources are available at www.irs.gov and www.eitcoutreach.org



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Tip 3: Share Free Tax Prep Resources

Volunteer Income Tax Assistance (VITA) Programs

- For households earning less than ~\$54,000 per year
- IRS-certified volunteers
- VITA Locator Tool: <https://irs.treasury.gov/freetaxprep/>

MyFreeTaxes

- For households earning less than \$64,000 per year
- Self-preparation
- Available at: www.myfreetaxes.org



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Looking Ahead: 2019 Tax Season Tips

- Find out what your families need to help them prepare their taxes for free and claim all the credits they're eligible for
- Explore partnership opportunities with your local VITA program
 - Start early
 - Consider co-location
 - Explore drop-off/virtual options
 - Create strong referral process



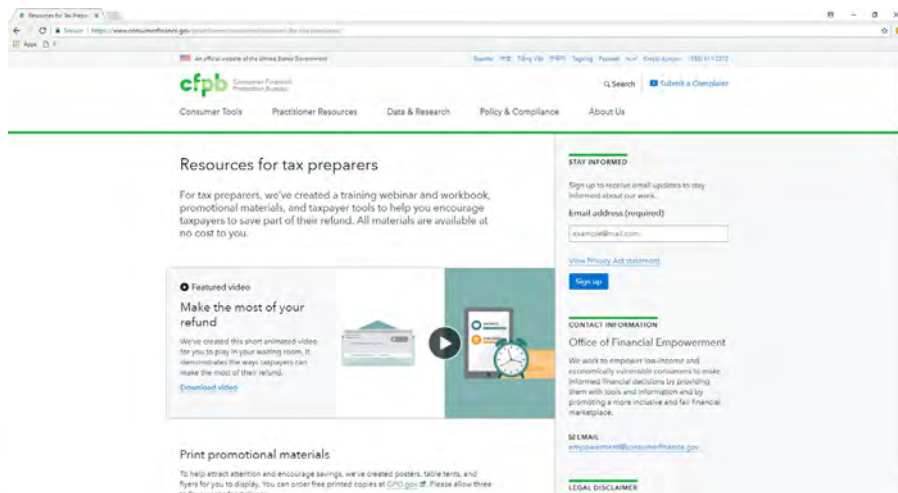
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Application to Your Context: Q&A

What questions do you have?
Please use the chat box.



CFPB's Tax Preparation Resources



Share Tax Time Information

- **IRS VITA Program website:**
<https://www.irs.gov/individuals/free-tax-return-preparation-for-you-by-volunteers>
- **VITA Locator Tool:**
<https://irs.treasury.gov/freetaxprep/>
- **VITA What to Bring:**
<https://www.irs.gov/individuals/checklist-for-free-tax-return-preparation>



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Share Tax Time Information (Continued)

- **IRS Free File Software and Fillable Forms:**
<https://www.irs.gov/uac/free-file-do-your-federal-taxes-for-free>
- **IRS Taxpayer Advocate:** <https://www.irs.gov/advocate>
- **Center on Budget and Policy Priorities EITC Outreach:**
<http://www.eitcoutreach.org/>
- **Prosperity Now Taxpayer Opportunity Network:**
<https://prosperitynow.org/get-involved/taxpayer-opportunity-network>



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Join an EITC Awareness Campaign

- **EITC Central:** <https://www.eitc.irs.gov/>
- **EITC Awareness Day:**
<https://www.eitc.irs.gov/Partner-Toolkit/awarenessday>



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Join Now!



Economic Mobility Learning Community

1. Register for an account:
<http://www.123contactform.com/form-2230355/My-Peers>
2. Wait for MangoApps email message (2-3 days)
3. Click the Login Link & create user profile
4. Find the EM learning community and click "Join" on the landing page



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Check out past BFEM webinars
on ECLKC! <http://bit.ly/2sibgie>



THANK YOU!



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NETWORKING



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PFCEwebinars@ECETTA.info or call (toll-free) 1-866-763-6481
<http://eclkc.ohs.acf.hhs.gov/hslc/tta-system/family>



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