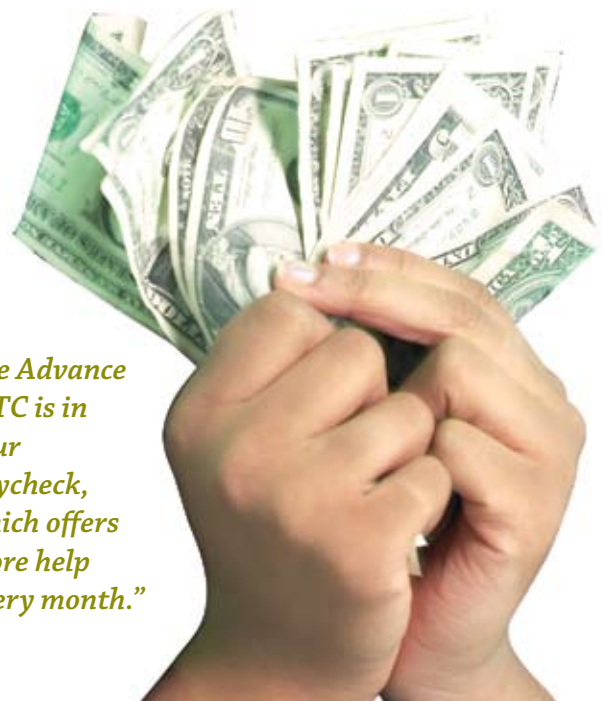




Increase Your Paycheck and Get a Tax Refund!

*Sign up for the Advance Earned
Income Tax Credit*



*“The Advance
EITC is in
your
paycheck,
which offers
more help
every month.”*

To learn more about the
Family Economic Security Project,
contact: Janet Hawkins
Commission on Children, Families
& Community (CCFC)
503.988.3707
janet.c.hawkins@co.multnomah.or.us

Visit the CCFC website at
www.ourcommission.org/fes
to read more about the FES Project
and download materials



Family Economic Security Project
MULTNOMAH COUNTY COMMISSION ON CHILDREN, FAMILIES & COMMUNITY
Good for Families. Good for Business.



Family Economic Security Project
MULTNOMAH COUNTY COMMISSION ON CHILDREN, FAMILIES & COMMUNITY
Good for Families. Good for Business.



Cash in on Advance Earned Income Tax Credits



*“The Advance EITC helps me
take care of my family.”*



Sign up for the Advance Earned Income Tax Credit

The Advance EITC

allows low- and moderate-income workers with children to receive part of their federal tax credit in their paychecks throughout the year, instead of waiting until they file their tax returns.



What's the advantage?

If you sign up for the Advance EITC, your employer withholds fewer taxes from your pay. Depending on your income, you can receive up to \$1,826 in tax credits during the year. You receive the increase in your paycheck.

Who can apply?

- You (and your spouse, if filing a joint return) must have a valid Social Security number.
- You must have at least one qualifying child living in your household. (Under IRS rules, your child/children must have lived with you for more than half of the tax year.)
- Your earnings can be any amount from \$8.40 an hour to \$23.00 an hour.

Family Eligibility:

SINGLE HEAD OF HOUSEHOLD	MARRIED FILING JOINTLY
	
WITH 1 CHILD EARNS LESS THAN \$35,463 ANNUAL INCOME	WITH 1 CHILD EARNS LESS THAN \$40,463 ANNUAL INCOME
WITH 2 OR MORE CHILDREN EARNS LESS THAN \$40,295 ANNUAL INCOME	WITH 2 OR MORE CHILDREN EARNS LESS THAN \$45,295 ANNUAL INCOME
WITH 3 OR MORE CHILDREN EARNS LESS THAN \$43,279 ANNUAL INCOME	WITH 3 OR MORE CHILDREN EARNS LESS THAN \$48,279 ANNUAL INCOME

How do I apply?

Complete the IRS Form W-5. You can download the form from the IRS website or ask your Human Resources staff for a copy of the form. Complete the form and turn it into your HR or payroll staff. It's quick and easy.

Will I still get my tax refund?

If you participate in the Advance EITC program, you would still be eligible for any tax refund due you when you file your tax return.

Free Tax Assistance:

You can find free tax preparation sites near you!

CASH Oregon
www.cashoregon.org
503.243.7765

AARP Tax-Aide
www.aarp.org/taxaide
1.888.227.2669

Questions?

Visit the IRS website
www.irs.gov/eitc
or call 1.800.829.1040

Advance EITC Tips:

- If you're married, and both you and your spouse work, only one parent should claim the Advance EITC.
- This program works best for people whose earnings come from one job. If you (or your spouse) have a second or third job, this probably isn't the program for you. Extra jobs make it more difficult to do the correct tax withholding calculations.
- EITC income doesn't count against you in calculating eligibility for public benefit programs, like the Food Stamp Program or Oregon Health Plan.
- Be sure to file your taxes. If you are low or moderate income, check into having your taxes completed for free at a community site by IRS certified volunteers.

"I know that \$60 or \$70 isn't a lot for some people, but it makes a big difference for my family."





¡Aumente su Cheque de Nómina y Obtenga un Reembolso de Impuesto!

Inscríbese para el Crédito Adelantado por Ingreso del Trabajo



“El EITC Adelantado está en su cheque de nómina, lo cual ofrece más ayuda cada mes.”

To learn more about the **Family Economic Security Project**, contact: Janet Hawkins
Commission on Children, Families & Community (CCFC)
503.988.3707
janet.c.hawkins@co.multnomah.or.us

Visit the CCFC website at www.ourcommission.org/fes to read more about the FES Project and download materials

Family Economic Security Project
MULTNOMAH COUNTY COMMISSION ON CHILDREN, FAMILIES & COMMUNITY
Good for Families. Good for Business.

IRS

AARP Tax-Aide

Aproveche el Crédito Adelantado por Ingreso del Trabajo



“El EITC Adelantado me ayuda a cuidar a mi familia.”



Inscríbese al Crédito Adelantado Por Ingreso del Trabajo

El EITC Adelantado

(El Crédito Adelantado Por Ingreso del Trabajo; EITC por sus siglas en inglés) permite que los trabajadores con ingresos bajos y moderados que tienen hijos reciban parte de su crédito de impuestos federales en sus cheques de nómina a lo largo del año, en lugar de esperar hasta que presenten sus declaraciones de impuestos.

¿Cuál es la ventaja?

Si se inscribe en el EITC Adelantado, su empleador retiene menos impuestos federales de su pago. Dependiendo de sus ingresos, puede recibir hasta \$1,826 en créditos impositivos durante el año. Puede recibir el aumento en su cheque de nómina.

¿Quién puede presentar una solicitud?

- Usted (y su cónyuge, si presentan una declaración conjunta) debe tener un número de Seguro Social válido.
- Debe tener al menos un hijo calificado viviendo en su hogar. (Bajo las reglas del IRS, su(s) hijo(s) deben haber vivido con usted por más de la mitad del año impositivo).
- Sus ingresos pueden ser de cualquier cantidad de entre \$8.40 por hora a \$23.00 por hora.

Eligibilidad de la Familia:

SOLTERO CABEZA DEL HOGAR	CASADO PRESENTANDO CONJUNTAMENTE
CON 1 HIJO(A) GANA MENOS DE \$35,463 EN INGRESOS ANUALES	CON 1 HIJO(A) GANA MENOS DE \$40,463 EN INGRESOS ANUALES
CON 2 O MÁS HIJOS GANA MENOS DE \$40,295 EN INGRESOS ANUALES	CON 2 O MÁS HIJOS GANA MENOS DE \$45,295 EN INGRESOS ANUALES
CON 3 O MÁS HIJOS GANA MENOS DE \$43,279 EN INGRESOS ANUALES	CON 3 O MÁS HIJOS GANA MENOS DE \$48,279 EN INGRESOS ANUALES

¿Cómo presento una solicitud?

Complete el Formulario W-5 del IRS. Puede descargar el formulario del sitio Web del IRS o pedirle una copia al personal de su departamento de Recursos Humanos. Complete el formulario y entrégueselo al personal de Recursos Humanos o nómina. Es rápido y fácil.

¿Aún recibiré mi reembolso de impuesto?

Si participa en el programa del EITC Adelantado, aún reuniría los requisitos para cualquier reembolso de impuesto adeudado a usted cuando presente su declaración de impuestos.

Asistencia de Impuestos Gratuita:

¡Puede encontrar sitios gratuitos de preparación de impuestos cerca de usted!

CASH Oregon

www.cashoregon.org
503.243.7765

AARP Tax-Aide

www.aarp.org/taxaide
1.888.227.2669

¿Preguntas?

Visite el sitio Web del IRS

www.irs.gov/eitc

o llame al 1.800.829.1040

Consejos sobre el EITC Adelantado:

- Si está casado(a) y tanto usted como su cónyuge trabajan, sólo uno de los padres debe reclamar el EITC Adelantado.
- Este programa funciona mejor para gente cuyos ingresos provienen de un solo empleo. Si usted (o su cónyuge) tiene un segundo o tercer empleo, probablemente éste no es el programa para usted. Los trabajos extras hacen más difícil hacer los cálculos de retención de impuestos.
- El ingreso del EITC no cuenta en su contra al calcular su elegibilidad para programas de beneficencia pública, como el Programa de Estampillas de Comida o el Plan de Salud de Oregon.
- Asegúrese de presentar una declaración de impuestos. Si tiene ingresos bajos o moderados, investigue sobre hacer que su declaración de impuestos sea preparada gratis en un sitio comunitario por voluntarios certificados por el IRS.

“Sé que \$60 ó \$70 no es mucho para algunas personas, pero marca una gran diferencia para mi familia.”



Connect Your Employees To:

☐ *Free Tax Assistance in the Workplace*

IRS trained tax preparers can assist employees with preparing their taxes at no charge. Help save your employees hundreds of dollars in tax preparation fees.

☐ *Tax Benefits*

Learn more about tax credits and deductions related to savings, education, child care, and retirement, which may result in a refund.

☐ *Financial Education Resources*

Short, “brown bag” sessions on managing debt, handling creditors, and budgeting can be offered to employee groups in the workplace. These sessions will guide employees to resources for managing their finances.

☐ *Advance Earned Income Tax Credit*

Participation in this federal program increases employee income **without any cost to the employer**. Receive materials and technical assistance to create a workplace information campaign.



What do employers say about the Family Economic Security Project?

“It was great to have experts with computers and answers so easily available. People who have a lot to juggle in life really benefit when important tasks like this are made easier for them.”

Chris Bekemeier, Asst. Director
FES Project – Participating Organization

To learn more about the **Family Economic Security Project**, contact: Janet Hawkins
Commission on Children, Families & Community (CCFC)
(503) 988-3707
janet.c.hawkins@co.multnomah.or.us

Visit the CCFC website at www.ourcommission.org/fes to read more about the FES Project and download materials



Family Economic Security Project
MULTNOMAH COUNTY COMMISSION ON CHILDREN, FAMILIES & COMMUNITY
Good for Families. Good for Business.



Family Economic Security Project
MULTNOMAH COUNTY COMMISSION ON CHILDREN, FAMILIES & COMMUNITY
Good for Families. Good for Business.



Multnomah County
2009–10 Family Economic Security Project

Help Your Employees Cash in on Advance EITC and Tax Benefits



“The Advance Earned Income Tax Credit helps me take care of my family.”

Family Economic Security Project—Benefits Your Organization



The Family Economic Security (FES) Project helps employers assist their workforce to claim the Advance Earned Income Tax Credit (AEITC). FES project staff link employees with available tax savings programs.

The project will also provide free tax preparation services and financial education resources to the employees of participating employers.

Advance EITC

Advance EITC administration for employee participation is simple. Employees with children in their household may be eligible under IRS guidelines. After completing federal Form W-5, the employee is enrolled in the program for the current tax year. Employees earning up to \$23.00 an hour may be eligible.

Free Tax Assistance for Employees

Free tax preparation can be scheduled at your workplace or at one of many off-site locations, depending on what is most convenient for your organization.

How Will This Benefit My Organization?

- ❑ **Free Tax Preparation Assistance** can save employees from both tax preparation fees and costly “refund anticipation loans.” IRS trained and certified preparers complete tax forms, identify tax credit eligibility, and file returns electronically for employees. A recent evaluation of the FES Project indicated that this is the project service most valued by employers and managers.
- ❑ **Financial Education Resources** can help ease financial stress, impacting employee performance, productivity and overall well-being. We offer a series of short workplace sessions aimed at increasing employee participation in savings plans and managing personal finances. Sessions include presentations from professionals with expertise in banking and credit, utilizing tax credits, and savings for working individuals and families.
- ❑ **Advance EITC and Tax Benefits Campaigns** offer employees an increase in take-home pay **with no cost to the employer**. The FES Project helps employers launch an Advance EITC and Tax Benefits campaign by providing technical assistance, campaign materials, and technical support with tax-related questions. The “Employee Worksheet on Tax Benefits” highlights available tax benefits such as **refunds, credits, and deductions** related to savings, education, and child care.

Financial Education Resources

Financial pressures impact all employees at some point. The “Financial Education Resources for People of All Incomes” handbook offers consumers resources for managing their unique financial situations. Short workplace sessions are also offered on a variety of topics including managing debt, handling creditors, budgeting and banking and credit.

*“The Advance EITC is in your paycheck,
which offers more help every month.”*





Questions?

Get more information on-line at the IRS website – www.irs.gov
 or phone 1-800-829-1040.

How do I decide how many withholding allowances I should claim for federal tax purposes?



Your employer has you complete Form W-4, *Employees Withholding Allowance Certificate*, to determine the amount of federal tax to deduct from your wages. This is not necessarily the same number as the exemptions you will claim on your tax return at the end of the year. The more withholding allowances you claim reduces the tax withheld from your paycheck. Be aware, claiming too many withholding allowances may result in **owing taxes** at the end of the year. Check out IRS's website at www.irs.gov for the "Withholding Calculator."

Where can I get my taxes prepared for FREE in Multnomah County?

CASH Oregon and AARP Tax-Aide at (503) 243-7765 – www.cashoregon.org - Operates year-round offering free tax assistance at their offices at Lloyd Center in Portland. CASH Oregon can assist you with "back taxes" also.

AARP Tax-Aide at 1-888-227-7669 – www.aarp.org/taxaide – AARP operates numerous sites during the tax season (January – April).

To learn more about the **Family Economic Security Project**, contact: Janet Hawkins – CCFC Community Action Coordinator (503) 988-3707 – janet.c.hawkins@co.multnomah.or.us
www.ourcommission.org/fes



Multnomah County 2009–10 Family Economic Security Project

Employee Worksheet on Tax Benefits

This worksheet is designed to take you through a series of questions and answers, so you can determine your potential eligibility for federal and state tax refunds, credits and deductions.



What's My Household Status?

- Single (without children)
- Single – Head of Household (with children)
- Married (with or without children)

Definitions:

Adjusted Gross Income: All taxable income (wages, interest, unemployment, etc.) minus any allowable deductions (student loan interest, IRAs, etc.).

Modified Adjusted Gross Income: Adjusted gross income that may be adjusted by adding back certain tax items.

Dependent: A person, other than the taxpayer or the taxpayer's spouse, for whom an exemption can be claimed. To be your dependent, a person must be your qualifying child or qualifying relative.

Qualifying Child:

- The child must be related to you
- Must be under age 19 (or under age 24 if a full-time student)
- Must have lived with you for more than half the year
- To be your qualifying child, the child must be younger than you
- The child must not have provided more than one-half of his or her support for the year
- If the child meets the rules to be a qualifying child of more than one person, you must be the person entitled to claim the exemption

Qualifying Relative:

- Lives with or is related to you
- Does not have \$3,650 or more of gross (total) income
- You must provide more than one-half the person's support
- Is neither your qualifying child nor the qualifying child of anyone else



Tax Benefits for Employees

TAX CREDITS & DEDUCTIONS Federal (F)/State (S)	Individuals and Families	Families
<input type="checkbox"/> Savers Credit (F)	✓	✓
<input type="checkbox"/> IRAs (F)	✓	✓
<input type="checkbox"/> Education Credits (F)	✓	✓
<input type="checkbox"/> Interest on Student Loans (F)	✓	✓
<input type="checkbox"/> EITC (F, S) <i>Earned Income Tax Credit</i>	✓	✓
<input type="checkbox"/> Advance EITC (F)		✓
<input type="checkbox"/> Child Tax Credit (F)		✓
<input type="checkbox"/> Child Care Credit (F, S)		✓
<input type="checkbox"/> Working Family Credit (S)		✓

Note: Tax credits offer a dollar-for-dollar reduction of your taxes. A **refundable tax credit** permits a refund of the amount of the credit that exceeds the amount of tax owed. **In some instances, you may receive a \$\$ refund, even if your earned income has been very low and you actually pay no taxes.**

NOTES:

INDIVIDUALS AND FAMILIES

My budget is tight, so it's difficult to save. What's the advantage to creating a retirement savings plan?

IRS has special programs for working people who contribute to a savings plan or traditional Individual Retirement Account.

☐ Savers Credit (\$ Federal Tax Credit)

Applies to individuals with a filing status and income of:

- Single with up to \$27,750 adjusted gross income
- Head of Household with up to \$41,625 adjusted gross income
- Married Filing Jointly with up to \$55,500 adjusted gross income

To be eligible for the credit, taxpayers must be at least age 18, not a full-time student, and cannot be claimed as a dependent on another person's return. Taxpayers may be able to take a credit of up to \$1,000 (up to \$2,000 if filing jointly) if you make eligible contributions to a qualified IRA, 401(k) and certain other retirement plans.

Participation in your employer's savings plan may qualify.

☐ Individual Retirement Account (\$ Federal Income Deduction)

Taxpayers can contribute up to \$5,000* (single) or \$10,000 (married filing jointly), if the taxpayer and/or their spouse make contributions to a traditional IRA or Roth IRA on or before April 15th. If the taxpayer is age 50 or older, the contribution limits increase to \$6,000 and \$12,000 accordingly. Taxpayers cannot make IRA contributions that are greater than their compensation for the year.

Contributions to a traditional IRA may be tax deductible.

Are you attending college or a training program? Do you have a child in college? Tax benefits can help with the costs of a college education.

There are a variety of tax credits and deductions available to taxpayers to assist with the expense of higher education.

- The American Opportunity and Lifetime Learning Tax Credits reduces the amount of income tax you may have to pay and in some cases you get money back even if you owe no tax.
- The Tuition and Fees deduction reduces the amount of your income that is subject to tax, thus generally reducing the amount of tax you may have to pay.

For more information, please see IRS Publication 970, Tax Benefits for Education, or visit www.irs.gov – keyword “education.”

☐ American Opportunity Tax Credit (\$ Federal Tax Credit) – NEW

The American Opportunity Tax Credit (AOC) can be claimed for the first four years of post-secondary education. Previously the credit could be claimed for only the first two years of post-secondary education. The maximum credit is \$2,500 and generally, 40% of the AOC is now a refundable credit for most taxpayers, which means that you can receive up to \$1,000 even if you owe no taxes.



Are you paying interest on a loan you took out for your own or your child's higher education?

☐ Interest on Student Loans (\$ Federal Income Deduction)

You may be able to deduct up to \$2,500 or the interest paid (whichever is less) on a qualifying student loan for higher education.

- Single or Head of Household with up to \$75,000 of modified adjusted gross income
- Married Filing Jointly with up to \$150,000 of modified adjusted gross income

I'm just getting started with a new job, so I'm not earning a lot. Are there any programs that can help?

☐ Earned Income Tax Credit (\$ Federal Tax Credit)

The Earned Income Credit (EITC) is a refundable tax credit for low- and moderate-income working individuals and families. The credit reduces the amount of federal tax owed and can result in a **refund**.

You may qualify if your income is less than:

- \$43,279 (\$48,279 married filing jointly) with three or more qualifying children;
- \$40,295 (\$45,295 married filing jointly) with two qualifying children;
- \$35,463 (\$40,463 married filing jointly) with one qualifying child;
- \$13,440 (\$18,440 married filing jointly) with no qualifying children.

☐ Oregon Earned Income Tax Credit (\$ State Tax Credit)

The Oregon Earned Income Tax Credit is a refundable tax credit available to families or individuals, who are able to claim the federal EITC. It is 6% of the federal credit.

I'm a parent with children. Are there any other tax credits for families with children?

☐ Child Tax Credit (\$ Federal Credit)

The Child Tax Credit is for those who have a “qualifying child” under the age of 17. It can be as much as \$1,000 per child, depending on the family's income.

- Single or Head of Household with up to \$65,000 yearly income
- Married Filing Jointly with up to \$135,000 yearly income



FAMILIES

I would like to increase my take-home pay for my family. Is there any way to increase my income using tax credits?

☐ Advance Earned Income Tax Credit (\$ Federal Tax Credit)

Working families with children can receive part of their federal tax credit as an **advance in their paycheck** throughout the year, instead of waiting until they file their taxes. Up to \$1,826 per year or \$152/month can be paid to the worker. The income limits shown in the Earned Income Tax Credit section apply and the taxpayer must have a “qualifying child” in their home. In order to participate, the worker must complete a Form W-5 and submit it to their employer.

I'm a working parent with children. Can I get any tax credits for my work-related child care expenses?

☐ Child and Dependent Care Credit (\$ Federal Tax Credit)

The Child and Dependent Care Credit is available to taxpayers who pay child or dependent care expenses in order to work or look for work. In most cases if filing jointly, both spouses must have earned income for the year. The credit is based on:

- Qualifying child or children under 13 or qualifying dependent(s)
- Qualifying child care expenses
- Adjusted Gross Income

The size of the credit depends on income. The taxpayer(s) may receive a credit of up to 35% of their out-of-pocket expenses for child or dependent care.



☐ Oregon Working Family Child Care Credit (\$ State Tax Credit)

The Oregon Working Family Child Care Credit is a refundable tax credit for working families with child care expenses. The credit is based on:

- Qualifying child care expenses
- The number of people in your household
- Your federal adjusted gross income

The size of the credit depends on family size and income. It may provide the family with up to a 40% credit on their out-of-pocket expenses for child care.



Family Economic Security Project

MULTNOMAH COUNTY COMMISSION ON CHILDREN, FAMILIES & COMMUNITY

Good for Families. Good for Business.



Financial Planning Opportunities For People of All Incomes



“Managing my money gives me a sense of pride”



"I need information on money management that is realistic for someone who is working, but not earning a lot. Someone like me."

Consumer Focus Group
Multnomah County
CCFC



This handbook is filled with information about financial education and opportunities to create a savings or checking account. You can also find contact information for ordering your credit reports and debt management assistance. The handbook is organized by major topic with specific contact information below each topic heading. All phone numbers, addresses, names and websites are accurate as of September 1, 2009.

Being informed about your money and committed to a savings plan is the first step towards your financial success. Whether you have always kept to a tight budget or you are just starting out, congratulations on taking charge of your future. Everyone can begin with a few simple steps for saving and spending:

- Make money
- Don't spend it all
- Pay off debts
- Start saving as soon as you pay off debts

U.S. Securities and Exchange Commission, 2007

Keeping track of your money can be easier when you have information to help you begin to make plans for your money. Financial education can encourage you to be honest about your budget, set goals for spending plans and save more money. Whether you want to get out of debt, open a new checking account, create and stick to a budget or create a spending plan for future dreams you can begin with tips and tools to help with your personal needs.

Financial Literacy/Education

- ✓ Web-based Education
- ✓ Coaching/counseling approach either by individual or classes
- ✓ Bank or Credit Union programs
- ✓ Credit Reports
- ✓ Free Tax Assistance/Tax Credits
- ✓ Dealing with Tax Issues

Web-Based Education

If you don't have your own computer to access the Internet, use the library's for free. Call 503-988-5387 to find the Multnomah County library branch near you.

Success Tip:

- *Make realistic goals you can keep*
- *Learn new ways to manage your money*
- *Maintain your budget*

Beehive, 2007

AARP

- Tips and strategies for successful savings, how to manage your money, credit card fraud and how to deal with your debt
- Tax counseling and prep services, find a free tax-aid site near you
- Free online newsletter
- www.aarp.org, choose category "Money and Work"

America Saves

- Web based savings tips and strategies: topics include getting out of debt, saving for a home, saving for emergencies
- Money saving tips
- Free online newsletter
- www.americasaves.org

Banking on Our Future

- The Banking on Our Future Program (BOOF) features an on-line interactive financial literacy program for children, youth, and young adults
- The website content includes age-appropriate information on banks and credit unions, checking and savings accounts, insurance, credit, and investment
- www.bankingonourfuture.org

Beehive

- "Money Made Easy" course for family budgeting
- Free budgeting worksheets
- Links to local banks and credit unions; how to open a checking account information
- Information about how to get a loan, savings and investing, paying bills, file taxes, how to get free credit reports
- www.thebeehive.org (choose Portland version from main page), choose "Money" category

Success Tip:
Be Prepared
Be Informed
Be in Charge
FDIC, 2007



Debt Advice

- Provided by the National Foundation for Credit Counseling
- Helping consumers use credit wisely
- Debt management plans, money management education, home ownership education
- Local agency: Clear Point Financial Solutions, Inc. 9955 SW Washington Street, Suite 301 Portland Oregon 97216, 1-800-388-2227
- Online counseling available: interactive, multi-session, using forms and email communications
- www.debtadvice.org

Doorways to Dreams (D2D Fund)

- Innovation to help meet the financial service needs of lower-income consumers, especially with regard to saving and asset building
- Refunds to Assets (R2A) program helps volunteer tax preparers offer asset building tools to their clients
- Financial Entertainment initiative develops engaging ways to deliver financial education
- Prize-linked savings (PLS) project explores the potential of jackpots to drive saving
- www.d2dfund.org

Federal Reserve Education

- Resources for personal finance education
- Consumer protection tips, banking online information
- A beginner's guide to building wealth
- www.federalreserveeducation.org

My Money.gov

- US Financial Literacy and Education Commission providing financial education resources for all Americans
- Link to “Money Smart”, an adult education program for people with little or no banking experience, to help adults outside the financial mainstream and enhance their money skills by creating positive banking relationships
- Multiple language options, fully scripted guides for instructors via online/cd-rom
- Free of charge
- www.mymoney.gov



"It's never too early or too late to start planning. You can take action today to ensure your financial security in later life."

OSU Extension

MyMoneyManagement

- MyMoneyManagement.net is a collaborative effort by the financial services industry to provide consumers with access to financial information and education tools to help in managing their personal finances
- The website provides consumers with a variety of resources, including on mortgage foreclosure prevention, financial tips and advice, budgeting, and managing debt
- www.mymoneymanagement.net

National Endowment for Financial Education

- A non-profit foundation partnering for financial well being
- Link to www.smartaboutmoney.org, a project for financial independence "providing free financial guidance to individuals in need"
- Link to www.consultaplanner.org for free financial counseling
- Official website www.nefe.org

Oregon State University Extension Family and Community Development

- "Basic Budgeting" and online training program on bankruptcy education and financial security
- "Investing in your future" – a basic investing home study course with multiple parts, developed for first time investors
- <http://extension.oregonstate.edu/fcd/>, choose category "Family Financial Management"

Coaching/ Counseling

Individual appointments or group sessions are available in the community.

Banking on Our Future: Operation HOPE

- Training focused on underserved, youth and at-risk communities
- Four modules: Basics of banking, checking and savings accounts, power of credit and basic investments
- Curriculum taught by volunteer HOPE Corps members
- www.operationhope.org
- Local branch:
David Bell
Program Manager
Bank of the West
401 SW 5th Ave., 3rd Floor
Portland, Oregon 97204
503-796-5854

Catholic Charities El Programa Hispano

- Financial literacy workshops in Spanish
- Workshops held on an on-demand basis
- Call 503-669-8350 for information (bi-lingual)

Financial Beginnings

- Non profit organization providing financial education to youth and young adults in the Pacific NW
- A full service program providing instruction in: banking, insurance, credit, and investing
- To schedule your school or community group please contact us at 1-800-406-1876
- www.FinancialBeginnings.org

“Hands on Banking” – Wells Fargo

- Free CD-Rom instruction program in English/ Spanish or online
- Training is self-paced for individual or classroom/ community groups
- Narrated lessons for kids, teens, high school or adults
- www.handsonbanking.org

You have to be realistic

You have to be serious

Budgets are an honest start

Money Made Easy,
2007

Macdonald Center

- Non-profit serving people with disabilities living in poverty
- Money management instruction
- 503-225-0590
- www.macdcenter.org, choose category “Member Services”

Mercy Corps Northwest

- Small business IDA match-savings grants
- Six class series on small business education, training, and support services for low-income people interested in starting and operating a small business
- Business loans starting at \$500
- Contact us at 503-896-5070
- www.mercycorpsnw.org

Metropolitan Family Service

- Ways to Work Program
Low interest car loans for working families who need transportation to get to work. Financial education is provided in conjunction with this service. Loans are made for purchase, repair, and refinance of existing high interest car loans.
- Contact 503-232-0007, x 207 for more information and qualifications
- www.metfamily.org



Oregon ACORN

- Free sessions twice a week for any interested family or individual to seek information on existing HUD certified foreclosure prevention counseling programs that are available in the Portland area
- Assistance with completing lender or helping agency paperwork as well as help with preparing and submitting paperwork
- Screening and enrollment assistance to social services programs such as SNAP (formerly known as the Food Stamp Program), Oregon Health Plan, and Temporary Assistance to Needy Families (TANF)
- 503-764-9085
- www.acorn.org

“You and Your Money” by Insuring Pride

- Helping plan for financial health now and in the future
- Free of charge to any organization
- 8-hour workshop (can be divided into 2 sessions)
- Receive a financial planning guide
- Contact Margaret Moore, Wellness and Financial Literacy Trainer: 503-757-1943



Bank and Credit Union

Banks and credit unions welcome new customers. Think about starting a financial relationship that will help you manage your money.

“Establishing a bank account has been a step up for me.

Consumer Focus Group
Multnomah County
CCFC

Advantis Credit Union

- Full service financial institution; locally owned by its members
- Free workshops on a variety of financial topics such as budgeting, financial planning, buying your first home and much more
Visit www.advantiscu.org for a schedule
- Free checking accounts with no hidden fees
Many low or no cost services
- Five Portland area branch locations to serve you
- 503-785-2528
- www.advantiscu.org

Albina Community Bank

- Portland’s locally owned neighborhood bank; full service commercial bank
- Mission to create hope and financial opportunity by building lasting banking relationships with those who care most about our communities
- Deposits work in local neighborhoods to create jobs, business growth, affordable housing and other opportunities for our neighbors
- Free checking
- Financial education trainings available
- 503-287-7537 or toll-free at 800-992-5086
- www.albinabank.com

Bank of America

- Variety of checking account options to fit your needs
- Keep The Change™
 - Introducing a new kind of change jar
 - Automatically save money with each check card purchase
 - Bank of America will match 100% of your savings for the first 3 months
 - An easy way to grow your savings
- Toll-free at 1-800-432-1000
- Many locations and online banking available at www.bankofamerica.com
- Financial education tools online, choose a category under “Achieve Your Goals”



“Knowing your financial goals will empower you, and having a trusted source for information will give you peace of mind.

Point West Credit Union, 2009

Key Bank

- “Key Checkless Access Account” an alternative to check cashing facilities
- No minimum opening deposit, no monthly maintenance service charge fee
- Key Bank Plus Program – check cashing services, not required to open an account, long term financial goal planning, financial counseling and classes
- 1-800-key2you (1-800-539-2968)
- Key Bank – www.key.com

Point West Credit Union

- BALANCE – a financial fitness program offered at no cost to members
- Our consultative approach can help you make the best possible financial decisions whether you are financing your first home or configuring your accounts to your needs
- Toll free info line to speak with certified counselors to answer your money management questions 1-888-456-2227, free to Point West members
- Point West CU hosts regular financial education seminars, free to members
- Fresh Start checking for member with credit score barriers
- Contact Point West for membership questions 503-546-5000
- www.pointwestcu.com, choose category “Community Resources,” and then “Learning Center” (BALANCE)

Unitus Community Credit Union

- “Balance” financial fitness program provides expert help at no cost to members
- Unitus Advance Loan: borrow \$100–\$600 regardless of credit score, no loan fee, reasonable fixed interest rate
- Repayment schedule is one month per \$100 borrowed for up to 6 months
- Free “Understanding Your Credit” seminars
- Auto loans with no minimum credit score for credit challenged members
- www.unitusccu.com
- 503-423-8713

"Knowing your options and making well-informed decisions will help you to achieve financial security.

US Bank, 2007

US Bank

- 92 Full Service Branches located in the Portland/Vancouver Metro Area
- 24/7 On-line Services at usbank.com that can help you manage:
 - Checking Accounts
 - Bill Pay
 - Online Investing
 - Credit Cards
 - Home Equity Loans & Lines
 - Student Loans
 - Mortgage Programs
 - Auto, RV & Boat Loans
 - Financial Planning & Insurance
- View today's rates On-line
- Financial Wellness Seminars/Banking Basics available at:
 - <http://www.usbank.com> – Search "Financial Wellness"
- Checking Education Flyers
 - <http://www.usbank.com> – Search "Checking Account Options"
- 24-hour Banking Specialist at 1-800-872-2657

Wells Fargo

- Full service banking stores conveniently located
- Checking Account with no monthly service fee and free 24/7 online access
- Custom checking accounts that can offer:
 - Secure online banking
 - Online money management tools
 - Check Card
 - Bill Pay
 - College Checking accounts
 - Automatic transfer to savings accounts
 - Money management and investment tools
 - "Hands On Banking" a free self-paced financial literacy program in English and Spanish www.handsonbanking.org
- 1-800-869-3557
- www.wellsfargo.com

Credit Reports/ Debt

Not all credit counseling organizations provide free services. Don't be afraid to ask questions, or say "no thanks" if you're uncomfortable about charges.

211info

- Largest resource and referral call center in the Northwest
- Consumer access to information on health and human services programs
- One call gives you access to resources across your community. 2-1-1 phone number is efficient, fast and easy to use
- Open 8am–6pm, Monday through Friday
- You can call 2-1-1 or use 503-222-5555 in Multnomah and Washington County
- Search free resource database at: www.211info.org

Beehive

- Online credit education, tips and steps
- Topics include: credit cards, types of credit, applying for credit, keeping a good credit score, credit ratings and reports, getting help with debt
- Information on how to find a Consumer Credit Counseling Service near you
- www.thebeehive.org, choose "Portland" version from main page, choose "Money" category and then "Credit and Debt"

Debt Management Assistance

- American Consumer Credit Counseling, www.consumercredit.com or 1-800-769-3571
- InCharge Institute of America, www.incharge.org or 1-800-565-8953

Debtors Anonymous

- 12-Step recovery group offering support and recovery from compulsive debting
- Call 503-235-0638
- For local information, email daintergroupnw@yahoo.com
- Local site: www.oregondebtorsanonymous.org
- World service site: www.debtorsanonymous.org



“Managing my money gives me a sense of pride.”

Consumer Focus Group
Multnomah County
CCFC

Fair Credit Reporting Act

- Requires each of the nationwide consumer reporting companies to provide a free copy of credit reports upon request once every 12 months
- To order visit: www.annualcreditreport.com
- No need to contact Equifax, Experian and TransUnion individually if you order through Annual Credit Report
- Call 1-877-322-8228
- Mail a request to:
Annual Credit Report Request Service
P.O. Box 105281
Atlanta, GA 30348-5281
- To learn more about credit issues and imposter “free credit report” visit www.ftc.gov/freereports

myFICO®

- When you apply for credit – whether for a credit card, a car loan, or a mortgage – lenders want to know what risk they take by loaning money to you. They utilize this credit scoring system to process loan applications.
- Low FICO® scores often mean that loan applications will be turned down or that consumers will pay higher interest on their loan
- Taking steps to improve your FICO® scores can help you qualify for better rates from lenders
- www.myfico.com

National Credit Bureaus

- Equifax: 1-800-685-1111 or www.equifax.com
- Experian: 1-888-397-3742 or www.experian.com
- TransUnion: 1-877-322-8228 or www.transunion.com

Free Tax Assistance/ Advance EITC

Why pay to get your taxes done? Use free, community resources.

Free Tax Assistance

IRS partners with AARP Tax-Aide and CASH Oregon to provide free tax preparation for low- and moderate-income people living in the Portland Metro area. There is no charge for the service and many taxpayers receive their refund within 2–3 weeks.

When you come in be sure to bring:

- ✓ Social Security or Individual Taxpayer Identification Number for every person on the return
- ✓ Form W-2 from every employer
- ✓ Other forms and receipts, such as 1099s from your bank
- ✓ Child and dependent care information
- ✓ Copies of last year's returns, if available
- ✓ Proof of account for Direct Deposit

You can find free tax preparation sites near you:

- **CASH Oregon**
2013 Lloyd Center Mall (3rd Floor)
Portland, Oregon 97232
503-243-7765
www.cashoregon.org
- **AARP Tax-Aide**
1-888-227-7669
www.aarp.org/taxaide
- **211info**
Call 2-1-1 for information and referral to sites

Advance EITC:

IRS allows low- and moderate-income working families to collect their Earned Income Tax Credit as an advance during the year, providing eligible wage earners with up to \$1,826 in additional income.

- To learn more visit the IRS website at www.irs.gov – search “Advanced Earned Income Tax Credit”
- Ask your employer for a copy of the federal form W-5, which provides an overview of the Advance EITC program

Help with Tax Problems/ Issues

Problems with taxes can be complicated and confusing. It's always good to seek help or information when you're not sure how to handle a tax issue.

Catholic Charities El Programa Hispano

- Low Income Taxpayer Clinic (LITC) funded by the IRS. The LITC offers English- and Spanish-language workshops to groups of low-income community members on their rights and responsibilities as taxpayers
- Provides educational presentations and individual consultations on a variety of tax topics
- The LITC also represents low-income taxpayers who have a controversy or problem with the IRS
- 503-489-6845

IRS Taxpayer Advocate Services

- The Taxpayer Advocate Service is an independent organization within IRS that helps individuals and businesses resolve problems with the IRS
- The Advocate Service offers free and confidential assistance to taxpayers who are facing hardships and identifies issues that impact taxpayer rights
- For information, call IRS's national case intake line at 1-877-777-4778
- Contact the Taxpayer Advocate Service's Oregon office at 503-326-2333 for assistance

Lewis & Clark Law School – Low-Income Taxpayers Clinic

- The Lewis & Clark Legal Clinic provides low-income taxpayers with free legal representation in federal tax matters
- The Tax Clinic is independent from the IRS
- Clients are represented by Law School student interns who are trained and directly supervised by the Tax Program Director
- The Taxpayers Clinic handles issues involving United States Tax Court cases, tax return examination, tax liens and levies, innocent spouse relief and tax collection problems
- All telephone conversations and in-person interviews are treated with the highest confidentiality
- 503-768-6500

Legal Aid Services of Oregon – Statewide Tax Clinic

- The Tax Clinic provides free advice and representation to low income people who have problems with the IRS or the Oregon Department of Revenue
- The Tax Clinic can help with the following: Tax Court cases; tax liens, levies, and debts; audits and examinations; innocent spouse relief; injured spouse claims; and other tax issues
- Call 1-888-610-8764 for eligibility screening and to make an appointment to speak with an attorney about tax problems



Consumer Checklist

Keep Notes – Map Your Progress!

Web-based Information:

Coaching/Counseling:

Bank/Credit Union Resources:

Credit Reports:

Free Tax Assistance/Tax Credits



**Prepared by Natalie Mitchell-Royce, BSW
Editing assistance by Tamara Bertell, MPA & Nicole McKinney, PCC Intern**

**For more information about the Family Economic Security Project,
contact Janet Hawkins, CCFC Community Action Coordinator,
at 503-988-3707 or janet.c.hawkins@co.multnomah.or.us.**

**Visit the Commission on Children, Families & Community (CCFC) website
at www.ourcommission.org/fes to get a PDF copy of this handbook**



You Can “Cash In” on Advance Earned Income Tax Credits

The Advance Earned Income Tax Credit (AEITC) allows low to moderate income workers with children to receive part of their federal tax credit in their paychecks throughout the year, instead of waiting until they file their tax returns.

What’s the advantage? If you enroll in the Advance EITC, your employer withholds fewer taxes from your pay. Depending on your income, you can receive up to \$1,826 in tax credits during the year. You receive the increase in your paycheck.

Who qualifies?

- You (and your spouse, if filing a joint return) must have a valid Social Security number
- You must have at least one qualifying child living in your household more than half the year.
- Your earnings can be any amount from \$8.40 an hour to \$23.00 an hour
- You must expect to claim the Earned Income Tax Credit for 2010.

Information on the 2010 Advance Earned Income Credit Payment Certificate (Form W-5) is available on the IRS website at www.irs.gov

For more information on the Family Economic Security Project, visit the Commission on Children, Families & Community (CCFC) website at www.ourcommission.org.

You can contact Janet Hawkins, CCFC Community Action Coordinator, at (503) 988-3707 or janet.c.hawkins@co.multnomah.or.us with any questions.



Your Employees Can “Cash In” on Advance Earned Income Tax Credits

The Family Economic Security Project helps employers to assist their workforce claim the Advance Earned Income Tax Credit (AEITC).

The Advance Earned Income Tax Credit enables low to moderate wage workers with children to receive part of their federal tax credit in their paychecks throughout the year, instead of waiting until they file their tax returns. This

proposal maximizes earned income by increasing hourly wages by the amount of the tax credit.

Who is Eligible to Receive Advance EITC?

- Employee (and spouse, if filing a joint return) must have a valid social security number.
- Employee expects to have at least one qualifying child living in the household.
- Employees who earn as much as \$23/hour can participate.
- Employee expects to claim the Earned Income Credit for 2010.

Why Participate in the Family Economic Security Project?

- The AEITC project supports employers in assisting their employees to increase income **without additional costs to their business**.
- Employers can provide employees with the benefit of free workplace tax preparation. The FES project includes direct assistance to employers to set up **free tax preparation sessions** for their employees.

Information on the 2010 Advance Earned Income Credit Payment Certificate (Form W-5) is available on the IRS website at www.irs.gov

For more information on the Family Economic Security Project, visit the Commission on Children, Families & Community (CCFC) website at www.ourcommission.org.

You can contact Janet Hawkins, CCFC Community Action Coordinator, at (503) 988-3707 or janet.c.hawkins@co.multnomah.or.us with any questions.

**COMING
SOON**

**SAVE TIME
AND MONEY \$\$**

FREE Tax Prep On-Site

What to bring:

- ✓ Social Security or Individual Taxpayer Identification Number for every person on the return.
- ✓ Form W-2 from every employer.
- ✓ Other forms and receipts, such as 1099s from your bank.
- ✓ Child and dependent care information.
- ✓ Copies of last year's returns, if available.



On-Site Tax Preparation:

Time

Date

Location

In Partnership with



AARP Tax-Aide



Questions or can't make this date? Ask Human Resources for more information.

TELL A FRIEND!

The IRS may owe you money!

You may get a refund even if you owe no taxes. Find out by having your taxes prepared for free by trained volunteers.

When you come in be sure to bring:

- ✓ Social Security or Individual Taxpayer Identification Number for every person on the return
- ✓ Form W-2 from every employer
- ✓ Other forms and receipts, such as 1099s from your bank
- ✓ Child and dependent care information
- ✓ Copies of last year's returns, if available
- ✓ Proof of Account for Direct Deposit

FREE Tax Preparation!

You can find free tax preparation sites near you:

**Phone: (503) 243-7765 (CASH Oregon)
1 (888) 227-7669 (AARP)
or 2-1-1**

**Online: www.cashoregon.org or
www.aarp.org/taxaide**



Family Economic Security Project

MULTNOMAH COUNTY COMMISSION ON CHILDREN, FAMILIES & COMMUNITY

Good for Families. Good for Business.



¡CUENTELE A UN AMIGO!

¡El IRS podría deberle el dinero!

Descubralo teniendo sus declaraciones preparadas gratuitamente por voluntarios capacitados.

Cuando venga, asegurese de traer:

- ✓ Número de Seguro Social o número de Identificación de Contribuyente Individual para cada persona en la declaración.
- ✓ Forma W-2 de cada empleador.
- ✓ Otras formas y recibos, como Formas 1099s de su banco.
- ✓ Información del cuidado de niños y dependientes.
- ✓ Copias de su declaración del año pasado si las tiene.
- ✓ Direct Deposit

¡Preparación GRATUITA de Declaraciones de Impuestos!

Usted puede encontrar sitios de Asistencia Voluntaria al Contribuyente del Impuesto sobre el Ingreso cerca de usted:

**Teléfono: (503) 243-7765 (CASH Oregon)
1 (888) 227-7669 (AARP)
o 2-1-1**

**En línea: www.cashoregon.org o
www.aarp.org/taxaide**



Family Economic Security Project

MULTNOMAH COUNTY COMMISSION ON CHILDREN, FAMILIES & COMMUNITY

Good for Families. Good for Business.

