

THE TAX PICTURE

Tax Break For Working Families

(NAPSA)—You may be eligible for money from the government.

The Earned Income Tax Credit (EITC) is a refundable federal income tax credit for low-income working individuals and families.

Millions of low-to-moderate income workers qualify for the tax credit, which was approved by Congress in part to offset the burden of Social Security taxes and to provide an incentive to work. When the EITC exceeds the amount of taxes owed, it results in a tax refund to those who claim and qualify for the credit.

The Internal Revenue Service says that more than \$32 billion is available for low-income working families, but up to 20 percent of those eligible for this support aren't aware of it. In the meantime, millions of taxpayers, including low-income families, spend \$2 billion on commercial tax preparers every year.

"The Earned Income Tax Credit is a hand up, not a handout," says Robert Goodwin, President and CEO of the Points of Light Foundation & Volunteer Center National Network, a nonprofit organization in Washington, D.C. "It



also provides more people with spendable income that can generate jobs and support local economies."

Recently, Capital One, a financial holding company, provided a \$250,000 grant to support the Foundation's efforts to strengthen and expand EITC outreach and free tax-preparation campaigns and to provide education, training and mentoring to volunteer centers.

Many volunteer centers work with the Internal Revenue Service to provide free tax-preparation assistance to people who qualify for the EITC.

For more information, go to www.PointsofLight.org/eitc.