



PRESS RELEASE
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The Volunteer Income Tax Assistance Program Reports Record Breaking Year

Quincy, IL – The Volunteer Income Tax Assistance Program (VITA) has another successful year on the books. This United Way funded, IRS sponsored free program continues to exceed expectations which results in increased savings and income to local individuals and families. This year, 480 individuals or families accessed the VITA program – a 28% increase over last year.

“The VITA program is a two pronged approach to helping local individuals and families improve their financial stability. Not only does the program provide a cost savings by offering the service free, we also strive to find tax credits available to increase the refund amount,” said Executive Director Cheryl Waterman. “We are thrilled to see it continue to grow and reach more members of the community and look forward to future expansion and development.”

VITA is run by a coordinator and trained volunteers who prepare basic tax returns. VITA reaches out to low or limited income taxpayers but can prepare basic tax returns for anyone. The program places extra emphasis on the Earned Income Tax Credit (EITC) which is a tax reduction and a wage supplement for low and moderate income working families. During the tax return process, emphasis is placed on accessing tax credits such as the EITC.

Results from the 2011 VITA program:

- 480 Appointments in 2011 versus 345 in 2010
- Total EITC Credit: \$245,402 up from \$175,409 in 2010
- Total Combined Federal Refund Amount (excluding EITC): \$439,179 which is **nearly double last year’s total of \$270,339**
- Total Estimated Fees NOT paid to Preparers: \$86,400 (based on a preparation fee of \$180)
- Total Refund Amount (including EITC): \$684,581 up \$184,633 from 2010
- Average Refund per Household: \$1,429

VITA began in January of 2007.

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