



Inside this issue:

EITC Overview	2
Volunteers	3
Coalition Members	4

If you know of someone who should receive *Tax Times*, please call ISED-Ventures at 515.283.0940

VOLUNTEER

IN 2009!!!

We are already looking for individuals and teams who are interested in becoming voluntary tax preparers for the 2009 season.

For more information, please call 283-0940!

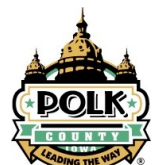
THE FINAL RESULTS

2008

Refunds filed/Electronic	3,413
Refunds filed/Paper	231
Total refunds Filed	3,644
Goal (Set by ABCD)	2,750
Number by which goal was exceeded	892
EITC	\$1,871,018
Child Tax Credits	\$624,854
Total Refund	\$3,858,982
Average Household Income	\$16,802
Average Amount it can cost to file taxes	\$150
Amount Our Clients paid to file taxes	\$0
Total Potential Amount Saved clients	\$547,800
W7 forms for ITIN Applications	357
Past Year Tax Returns Completed	157

7th Tax Season!

The 7th Tax season was a huge success this year. The coalition prepared 3,644 tax returns, a 69% increase over the 2007 Season! Over \$3.8 million went back into the pockets of Central Iowa's working families - \$1.871 million of that was in Earned Income Tax Credits alone. Without the help of United Way of Central Iowa, Polk County, The Asset Building Coalition and of course our fabulous volunteers, none of this would have been possible. Please see pages 3 and 4 to read more about our partners and volunteers.



2008 EITC TAX SEASON

The 2008 Tax Season – the 7th for ISED – was a success on every level. Over sixty volunteers trained and tested to become IRS certified tax preparers. Through their generous contributions of time and talent, ISED-Ventures, the Asset Building Coalition and United Way of Central Iowa were able to plan a tax season that put almost four million dollars back into the pockets of Central Iowa’s working families.

Obviously one of the main goals of the EITC program is to prepare free and accurate tax returns for low to middle income families. We are proud to report that IRS determined that this year’s returns had the lowest error rate in our history. IRS was very proud of our accuracy and that is due in no small part to the work of our Site Manager, Marlys Farrell, her ritual of reviewing every return and the tireless training she did of our volunteers.

VOLUNTEER IN 2009!

We would love our volunteers to come back next year – and of course we are looking for new volunteers as well. As this Free Tax Program grows, so does the need for more volunteers.

If you or someone you know would like to volunteer in 2009, please contact ISED at 515.283.0940.

This year, volunteer engagement activities and training will begin earlier than ever! If you sign up to volunteer, we will be contacting you soon!

OPPORTUNITY FOR COMPANY VOLUNTEER PROJECT!

If your company is looking for a team volunteer project, please give ISED a call. The Free Tax program is a great way for colleagues to volunteer together, help a great cause and build camaraderie!

SITE	NUMBER OF RETURNS
Acorn	125
Ankeny	115
Corinthian	95
DMACC Ankeny	123
DMACC Urban	392
Drake Legal	152
Grubb YMCA	235
Hola Center	82
Iowa Workforce	263
Mickle Center	132
Parkfair	568
Perry	66
SE Polk	116
United Way of Central Iowa	718
West Des Moines	231

The 2008 EITC Sites teamed together to provide an array of choices for the clients. With Sites in the suburbs, outskirts of the city, as far as Perry and of course in Central Des Moines – people were able to easily access a tax site whether by foot, car or bus.

2008 EITC Volunteer Recognition Event

On Monday, May 19, 2008 ISED – Ventures and United Way of Central Iowa hosted a volunteer recognition event in honor of the dozens of volunteers who made this year's tax season such a tremendous success.

The event was held in the evening in the United Way Atrium.

IRS representative Elizabeth Skiba presented the volunteers with certificates thanking them for their services. In addition, our banking partners sponsored a drawing, giving away several prizes donated by the banks.

Cake and refreshments were served while members of the Polk County Board of Supervisors and United Way of Central Iowa spoke on the importance of the free tax program and the volunteers who make it possible.

Volunteer Engagement events are a great way to keep volunteers in touch with each other and in the loop on future opportunities to volunteer.

Keep an eye out for additional events and mailings in the future!

2008 VOLUNTEERS!

Cynthia Avery	Tom Kunstle
Keith Baker	Charles Isaacson
Randy Bergstrom	Kyle Krause
Diane Carson	Darren Harkin
Elia Cardenas	John Ewing
Mike Coppess	Blake D. Lubinus
Jim Elmer	Sam Benham
Steven J. Farrell	Maria Brownell
Lynn D. Ferrell	Alma Zuniga
Marybeth Foster	Carlos Andre Rios
John Hamilton	Carlos Alberto Rios
Adam Hammes	Phyllis Simpson
Kyle Hanson	Elia Cardenas
Judy Haynes	Rosemary Hullett
Rebecca Howe	Sol Varisco
Monica Isbell	Lena Robinson
Mary Jobst	Penny Nichols
Hitesh Kapadia	Norma Lydia Jurado
Jay Kerrigan	Rosario Manzano
Connie Kessler	Anna Dianas
John Kinzebach	Claudia Hawkins
Nic Mutch	Edilsa Leon
Kristel Marie Payne	Marina Anaya
Diane Rauh	Enrique Cruz Garcia
Samuel Shimp	Fritzie Bailey
Linda Svobda	Maria Cordero
Sally Thomson	Laura Martinez
Michelle Williams	Vilma Lara
Ed Cox	Sonia Garcia
Kim Opatz	Olimpia Garduno
Kyle Hanson	Jessica Morales
Nick Bailey	

Asset Building Coalition of Des Moines is a group of Central Iowa financial institutions, non-profit human service agencies and for-profit area businesses that all share one common goal: empowering Central Iowa residents to reduce debt, increase income, start savings and begin to build, maintain and keep assets. As the coalition grows, so will its mission – expanding from the free tax

A Special Thank You to Our Sponsors!

United Way of Central Iowa, Polk County Board of Supervisors, and Making Connections all generously supported the Tax Program this year through financial contributions and other resources such as use of space, and professional services. Without these partners, the free tax season would not have been possible.

In addition, the Asset Building Coalition of Des Moines provided guidance, volunteers and outreach assistance – thank you!

FOR MORE INFORMATION:

Please contact ISED Ventures with any questions regarding this publication, the Free Tax Program or any other ISED – Ventures initiatives.

You can also visit our website at www.isedventures.org

About Free Tax Preparation and EITC

The Free Tax Preparation program is coordinated by the Asset Building Coalition of Des Moines and ISED – Ventures and supported by Making Connections, Polk County and United Way of Central Iowa. Free Tax Preparation/EITC sites are set up throughout Des Moines-at-large and surrounding cities to ensure that low to mid-income working families and individuals can avoid predatory tax preparers while still filing their income taxes in accordance with the IRS. All tax returns are prepared for free by certified volunteer tax preparers. Each site is supervised by certified site coordinators and visited by IRS personnel.

The EITC is a federal, refundable tax credit for working individuals which can actualize into a refund of up to \$4,400 per year based upon family size and income. The EITC is currently the largest federal poverty alleviation strategy, even larger than welfare or food stamps. The purpose is to reduce the tax burden on low wage workers and encourage work as a more attractive alternative to welfare. Anyone with earned income can qualify for the EITC as long as they are within the federal income guidelines for the credit

Households earning up to \$35,263 with children are encouraged to file. Individuals between the ages of 25 and 65 with annual incomes of up to \$11,750 a year may also be eligible for EITC. While the average EITC refund is about \$1,500, some families qualify for more than \$4,400 per year. And because the EITC is retroactive for three years (meaning people can apply for the credit for the past three years if they qualify and didn't receive the credit) some families could receive up to \$12,000. The EITC does not impact or affect other public benefits such as Social Security, food stamps or TANF. Taxpayers must file a federal 1040 form to receive the EITC.

In addition to preparing tax returns of the highest standard, and for free, the sites also provide information to clients, if solicited regarding other human services that are available to them in the future. Through ISED-Ventures, United Way of Central Iowa and the Asset Building Coalition, Free Tax clients can engage in conversation, education and follow-up information regarding other asset building services as well as human services of which their families are in need.