



NEWS

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CAP's Free Tax Preparation Program Open for 2012

TULSA, OK--Each year during tax season, Community Action Project (CAP) provides free tax preparation assistance to Tulsa families and individuals who are eligible for the Earned Income Tax Credit (EITC). To be eligible for the program, families must have earned less than \$50,000 and individuals less than \$40,000.

The goal of CAP's tax program is to decrease poverty and to expand economic independence in Tulsa by increasing the participation rate and use of the EITC by eligible low- and moderate-income working people.

The EITC credit is worth up to \$5,891 to families with three or more children this year. CAP anticipates its 2012 tax season will be very busy due to the state of the economy. To help meet the demand, 10 AmeriCorps members are stationed with CAP to assist with tax preparation.

CAP's EITC program is one of the largest of its kind in the country and is a model that has been replicated in more than 75 cities throughout the U.S. Last year, CAP's program served 16,713 clients and returned more than \$32 million to the Tulsa community.

CAP tax clients also will have an opportunity to accrue additional savings at tax time. CAP, with support from the Tulsa Community Foundation and the George Kaiser Family Foundation, is offering the SaveUSA program at two select sites. Interested participants will be selected at random to be eligible to receive a 50 percent match if they deposit at least \$200 of their tax refund into a SaveUSA Account and maintain the initial deposit for one year. Maximum match is \$500. Residents are encouraged to file early as this program is only available while funds last.

CAP is also part of a SaveUSA evaluation — the first large-scale study of matched, tax-time savings to use a random assignment evaluation design, widely accepted as the “gold standard” evaluation method. As part of the study, tax filers interested in SaveUSA will be randomly assigned to either a SaveUSA group (eligible for SaveUSA accounts) or a regular tax filers group (not eligible for the accounts) – as long as funds last. A comparison of the two groups over time will indicate whether, and to what extent, SaveUSA produces changes in people's total assets, debt, and overall financial well-being.

Last year was the first year SaveUSA was offered in Tulsa. There were 712 study participants, 361 of whom were randomly selected to be able to open a matched savings account; those opening accounts saved a total of \$180,571.

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SaveUSA is being implemented with the support of the federal Social Innovation Fund, a new public-private initiative announced by the White House in 2009 and administered by the Corporation for National and Community Service. This fund is designed to address major social issues and develop evidence for effective strategies and organizations. Originally developed by the City of New York, SaveUSA is one of five programs of the NYC Center for Economic Opportunity to be replicated in cities nationwide with the support of the Social Innovation Fund, the Mayor's Fund to Advance New York City, and Tulsa. Additional support for SaveUSA is provided by Bloomberg Philanthropies, Open Society Foundations, Tulsa Community Foundation, the George Kaiser Family Foundation and The Rockefeller Foundation.

CAP is operating four tax sites this year:

- Pine and Lewis, 1604 N. Lewis, Springdale Shopping Center at Bank of Oklahoma (*SaveUSA offered*)
- Exchange Center, 4606 S. Garnett Rd, Suite 100 (*SaveUSA offered*)
- Platt College, 3717 S Sheridan Rd.
- TCC Outreach Center, 2201 S. Garnett Rd. (*Bilingual and ITIN Site*)

For filing purposes, clients must bring:

- Picture I.D.
- A Social Security Card and/or ITIN for each family member
- All items that apply to you or your family such as W-2 forms for all jobs worked in 2011; all 1099's for other income if any; child care provider name, address, and tax ID number; any other tax related documents received: deductions, totaled receipts, etc.; voided bank check for direct deposit to checking or savings; a copy of last year's return if CAP did not prepare your return

To make an appointment, call (918) 382-3333. For more information on CAP's tax preparation, call (918) 382-3200, or visit captc.org.

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Community Action Project (CAP) of Tulsa County is the largest anti-poverty nonprofit in Oklahoma and a nationally recognized provider of research-based, high quality early childhood programs for low-income children from birth through age 5. CAP combines early childhood education of the highest caliber with innovative family financial and health services and targeted community improvement efforts, with a strategic vision to break the cycle of intergenerational poverty by improving the prospects of long-term economic success for very young, low-income children, their families, and the communities in which they live. The agency was designated a "Center of Excellence" by the Office of Head Start in 2011.