

The Wal-Mart Foundation: United Way/One Economy Donation Fact Sheet

At Walmart, we understand the importance of supporting America's families and are committed to providing community members with access to the financial tools that will help them save money and live better. In line with this commitment, the Wal-Mart Foundation is teaming up with United Way and One Economy – a non-profit organization that helps low-income Americans enter the economic mainstream – to provide free tax preparation and filing services to eligible taxpayers nationwide.

About the Wal-Mart Foundation's Grant

The Wal-Mart Foundation's grant – totaling \$3.6 million – will launch the first-ever free mobile tax filing tour funded by a national retailer. Five Mobile Tax Center vans equipped with One Economy's tax filing technology and IRS-certified tax professionals will set-up in Walmart parking lots or at the offices of One Economy's community partners for two to three weeks at a time between February 10 and April 11. Individuals earning less than \$56,000 per year will be able to visit the vans and file their taxes free of charge.

In addition, the Wal-Mart Foundation's grant will fund more than 90 United Way-supported Volunteer Income Tax Assistance (VITA) campaigns across the U.S. At VITA campaigns, IRS-certified tax professionals will be on hand to educate eligible consumers – those earning less than \$42,000 per year – about the tax refunds they qualify for and help them file their taxes accurately and free of charge.

The Wal-Mart Foundation also awarded the National Disability Institute a \$25,000 grant in support of the organization's national Earned Income Tax Credit campaign called the "Real Economic Impact Tour," which benefits taxpayers with disabilities. Since 2005, the "Real Economic Impact Tour" has assisted over 151,000 taxpayers with disabilities receive free tax preparation.

About the Savings Impact of the Wal-Mart Foundation's Grant

It is estimated that the Wal-Mart Foundation's grant to United Way and One Economy will:

- Return eligible consumers \$300 million* in tax refunds;
- Save \$45 million** in tax preparation fees; and
- Benefit an estimated 225,000 American households.

For additional information, consumers can visit www.walmartfoundation.org or www.myfreetaxes.com.

About the Earned Income Tax Credit (EITC)

The IRS estimates that approximately 20 percent of eligible individuals and families are unaware that they qualify for the Earned Income Tax Credit (EITC), a refundable federal income tax credit for low-to moderate-income individuals and families. With United Way-supported VITA campaigns, One Economy's online tools and five Mobile Tax Center vans visiting communities throughout the country, the Wal-Mart Foundation has set out to ensure that a greater number of consumers have access to free tax filing assistance.

What Others Are Saying

- "The Earned Income Tax Credit is a proven work incentive and valuable tax benefit for millions of working American families, but there are still millions of eligible families who do not claim it. I look forward to seeing the positive impact that this Wal-Mart Foundation-funded program will have on our nation's taxpayers, and commend United Way and One Economy for their efforts to educate working American families about the EITC and provide them with free tax preparation assistance." – U.S. Rep. Charles Rangel (D-NY), chairman of the House Committee on Ways and Means

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**This number reflects the partnership's goal of completing 225,000 tax returns and the average total refund that a Beehive Tax Tool user receives, which is \$1,300. **This estimate was calculated based on potential number of households served through the project (225,000), and the Brookings Institute's research, which shows that EITC-eligible taxpayers pay an average of \$200 to have their tax return completed by a for-profit tax preparer.*