



Happy New Year!

Every January offers a new start, a chance to change, an opportunity to focus on self-improvement. Much emphasis is given on physical health, but what about you and your family's financial health? In this Social Impact Report, we will focus on techniques to help you and your family develop good financial habits that improve financial health.

Benjamin Franklin once said "An investment in knowledge pays the best interest." United Way of Greater Mercer County's (UWGMC) economic stability and mobility programs provide the necessary tools and resources to empower individuals and families to build and sustain their financial well-being.

Are you saving enough for emergencies, retirement, or your children's education? What are your goals for the future, a new car, new home or vacation? Are you concerned about reducing your debt or repairing your credit? All of these are achievable goals especially if you have help. Each year, thousands access United Way for assistance. For example, last year we assisted over 2,500 Mercer County citizens who make less than \$65,000 with FREE income tax return preparation. We also connected over 200 families with our Free Application for Federal Student Aid (FAFSA) program.

This is the time to look forward, review your financial scorecard from 2015, and then look for ways to improve. Keeping your New Year's Resolutions is possible! Please read on to learn how your United Way can assist and how you can help spread the word about getting on the road to good financial health.

Sincere Regards,

Herbert Klein III, President & CEO



It's Tax Season

Tax season is already upon us. This is when you begin to collect all of your financial documents and receipts, and schedule an appointment with your accountant or some other tax preparation professional. Why pay them a fee of anywhere from \$100 - \$300 for something you can get for free?



MyFreeTaxes.com is a free service offered for individuals and families with a gross income of \$60,000 or less in 2015. By using this easy step by step program, powered by H&R Block, you can prepare and file your Federal and State taxes for FREE. No fees means you get to keep 100% of your refund.

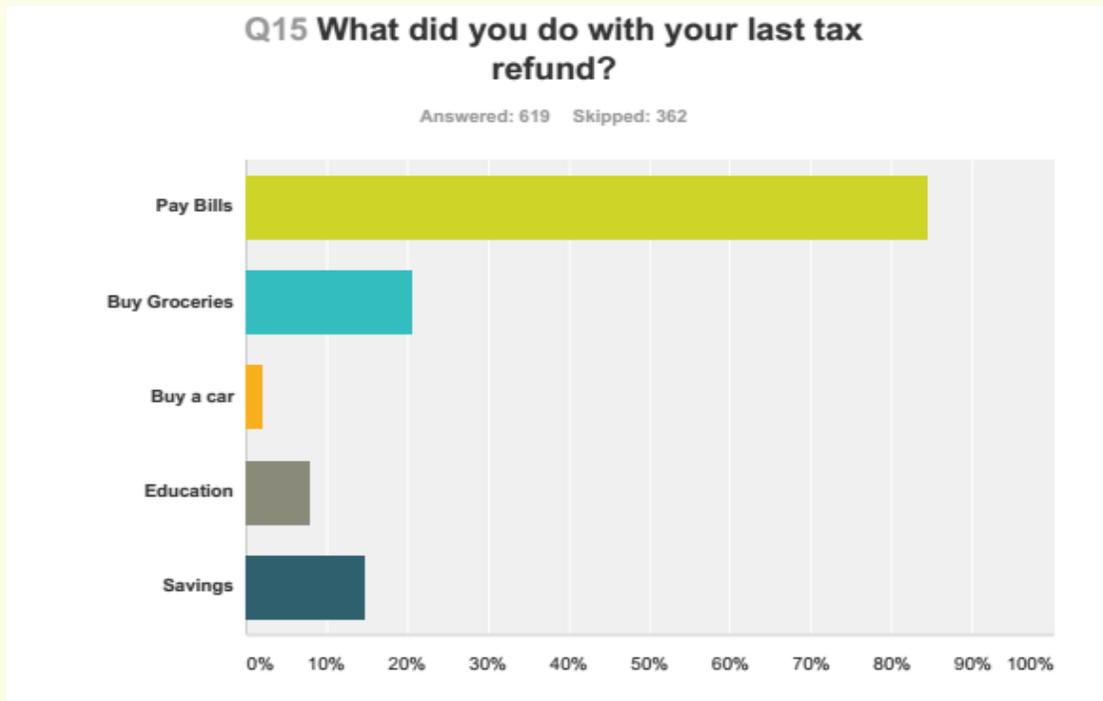
Do you prefer the security of a trained preparer doing your taxes?

United Way of Greater Mercer County and the Mercer CASH Coalition provide free face-to-face tax preparation through our Volunteer Income Tax Assistance [VITA] program. IRS certified volunteers are available at several locations throughout Mercer County.

Visit www.myfreetaxes.com or call 1-855-My-Tx-Help (1-855-698-9435) for answers on how to prepare and file your tax return. You can also call 211 for in-person assistance or to locate a Volunteer Income Tax Assistance [VITA] filing site.



Did you know?



Depending on your income and family size, you could receive a federal credit as much as \$496 to \$6,143, and a state credit as much as \$99 to \$1,228 through EITC [Earned Income Tax Credit].

EITC is a federal and state tax benefit for individuals and families who earn low-to-moderate incomes in New Jersey. It is a tax credit that may reduce the amount of taxes you owe, or provide you with a refund, even if you don't owe any taxes. To get the NJ state EITC, you must file a federal tax form, be eligible for the federal EITC and file a state income tax return. (If you are married but file separately, you may not claim the EITC.)

To obtain more information on New Jersey's EITC, call toll-free 1-888-895-9179 or visit www.njeitc.org. For more information on federal EITC, call the Internal Revenue Service (IRS) toll-free at 1-800-829-1040 or visit www.irs.gov/eitc.

Tax Deadline 2016

Monday, April 18, 2016 is Tax Day

The regular tax return filing deadline is April 15. However, due to the Washington D.C. Emancipation Day holiday being observed on April 15 instead of April 16, 2016, Tax Day is on the following Monday.



Help Us Spread the Word!

Tax season is here! Everyone knows someone who could use a little help this tax season. If you know someone making \$60,000 or less, they may be eligible for a free income tax filing and earned income tax credit.

This year the maximum Federal EITC for a family is \$6,242. In addition, these households may be eligible for additional funds through the NJ State EITC and the Child Tax Credits.

In fact, the Federal EITC lifts more children out of poverty annually than any other federal program. The NJ State Earned Income Credit has increased to 30% of the Federal rate for this tax year. The Child Tax Credit is \$1,000 per dependent child less than 17 years of age for households earning up to \$25,000.

We would love to help them file their taxes for free and help them get the return they deserve!



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