

Wal-Mart Foundation Teams Up with United Way and One Economy to Provide Free Tax Preparation and Filing Services

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Representative Artur Davis of Alabama (second from left) joins Brian Gallagher, President and CEO of United Way of America (left), Margaret McKenna, President of the Wal-Mart Foundation (center), Rey Ramsey, CEO of One Economy (second from right) and Ray Bracy, SVP of Government Relations for Walmart in Washington D.C. at a press event announcing the Wal-Mart Foundation's commitment to bring free tax preparation and filing services to eligible

taxpayers nationwide.

Foundation's \$3.6 million grant expected to increase awareness of earned income tax credit, has potential to return \$345 million in total tax refunds and preparation fees

BENTONVILLE, Ark.,— The Wal-Mart Foundation today announced its commitment to bring free tax preparation and filing services to eligible taxpayers nationwide. Working with United Way and One Economy Corporation, a non-profit organization that helps low-income Americans enter the economic mainstream, the Foundation's \$3.6 million grant will launch the first-ever free mobile tax filing tour funded by a national retailer and fund more than 90 United Way-supported Volunteer Income Tax Assistance (VITA) campaigns.

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 the 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's grant has the potential to return \$300 million* in EITC refunds and save \$45 million** in tax preparation fees.

“This tax season, more Americans may be eligible for tax refunds due to the state of the economy and declining job market. That’s why we’re stepping up our efforts and bringing free tax filing access directly to the communities we serve,” said Margaret McKenna, president of the Wal-Mart Foundation. “The Wal-Mart Foundation strives to provide opportunities that improve the lives of individuals in our communities. That mission comes to life through this program, which is estimated to put millions in EITC refunds back in the pockets of eligible taxpayers.”

“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,” said U.S. Rep. Charles Rangel (D-NY), chairman of the House Committee on Ways and Means. “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.”

“This year more than ever, families need to take advantage of every dollar made available to them, and thanks to the Wal-Mart Foundation, we are in a position to help them do just that,” said Brian Gallagher, president and CEO of United Way of America. “This grant from the Wal-Mart Foundation is sure to have a positive impact on families visiting VITA campaigns nationwide and will ultimately help to secure their long-term financial stability.”

“One Economy created an online tax filing platform to make it easier for low-income Americans to get the credits and refunds they deserve,” said Rey Ramsey, CEO of One Economy. “Now, thanks to the Wal-Mart Foundation’s support, we’re able to do something truly innovative: take our digital tools and resources directly into the neighborhoods where they are needed most, while providing people with the knowledge and confidence to file online themselves.”

Mobile Tax Center vans equipped with One Economy’s online 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. Visit www.myfreetaxes.com for van locations.

In addition, IRS-certified tax professionals at more than 90 Wal-Mart Foundation-funded United Way-supported VITA campaigns across the U.S. will be on hand to educate consumers about the Earned Income Tax Credit and other tax credits for which they may be eligible, and help those earning less than \$42,000 per year file their taxes accurately and free of charge.

In addition to the United Way and One Economy grant, the Wal-Mart Foundation will also award a \$25,000 grant to the National Disability Institute (NDI) in support of their national EITC campaign called the Real Economic Impact Tour. Since 2005, the Real Economic Impact Tour has assisted over 151,000 taxpayers with disabilities receive free tax preparation.

For additional information on Wal-Mart Foundation-funded VITA campaigns, the Mobile Tax Center van tour and eligibility requirements, consumers can visit www.walmartfoundation.org or www.myfreetaxes.com.