

TAX CREDITS

What are tax credits?

A special tax benefit for people who earn low or moderate incomes. It lowers taxes, adds to wages, and makes work more affordable.

There are four basic kinds of tax credits:

Federal Earned Income Tax Credit

Wisconsin Earned Income Tax Credit

Child Tax Credit

Wisconsin Homestead Credit

Benefits:

- These credits can result in thousands of extra dollars to families -- yet every year many eligible families fail to claim them!

Where:

Financial Education Center, VITA Site
(look for the signs)

2300 S. Park Street, Madison (***Villager Mall***)

*A list of other locations are available
by calling 261-5077*

or online at: www.revenue.wi.gov

When:

January 22, 2007 through April 16, 2007
Monday and Wednesday, 12 p.m. to 6 p.m.
Saturday, 9 a.m. to 3 p.m.



Financial Education Center

"Your road to financial security"

Applying for Tax Credits:

WHAT YOU NEED TO HAVE:

What to bring with you to the VITA site:

- Complete copy of last year's **(2006)** federal and state income tax returns.
(This is not required, but it is helpful for the tax preparer.)
- All 2006 informational statements, including but not limited to Information regarding any other income, both taxable and nontaxable

TAX STATEMENTS

1. Wage statements - Form(s) W-2
2. Interest and dividend statements
3. Tuition payments statements
- Form(s) 1098-T

OTHER NECESSARY TAX INFORMATION:

4. Information regarding all other deductions *(for example: employee business expenses)*
5. Copies of actual social security cards for you, your spouse *(if joint return is filed)*, and all dependents
6. If homestead credit is claimed:
Bring a completed rent certificate and/or copy of your 2006 property tax bill and a printout of any W2 payments received in 2006.
7. If you would like your tax return to be a direct deposit to your bank account, please bring:
 - a voided check for a checking account
 - or deposit slip for a savings account.



United Way
of Dane County

www.unitedwaydanecounty.org

