



The Asset Independence Coalition (AIC) coordinates resources of public and private institutions to promote the financial independence of low to moderate income residents of Clinton, Eaton, and Ingham Counties.

AIC works to promote the Earned Income Tax Refund and promotes financial education so that working families may start to build assets.

Facts about the Earned Income Tax Credit:

- The Earned Income Tax Credit is available to families earning up to \$41,646. The maximum refund is \$4824, with a Michigan credit of up to \$428, which is 10% of the national refund. Working families can dial 211 to make an appointment.
- Michigan has adopted a state EITC and taxpayers are able for the first time to claim the state credit. The state credit is 10% of the federal credit this year, and starting next year, will be 20% of the federal refund.
- The Tri-county area brought in **\$4 million** in EITC refunds last year, with the potential to bring in many more dollars to the area.
- The net cost is approx. \$40 million, or .2% of the state budget, according to Anderson Economic Group.
- It is a boost for the local economy as most dollars are spent right in the region, whether on food, rent, transportation or schooling.
- The EITC has been in effect for over 25 years and yet 20% of eligible claimants do not file for the EITC: our goal is to make every eligible taxpayer aware of the refund.
- This is important, especially since **13.7% of MI residents live in poverty.**
- The VITA sites have IRS trained and certified tax preparers that will ensure that you receive the maximum EITC refund – non VITA sites have told taxpayers that they were not eligible for the EITC when in fact they were.
- VITA sites will assist families in their tax preparation and make sure that families get the largest possible refund to which they are entitled.

For further information, please contact:

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