



TOWARDS A BRIGHTER FUTURE

## **Students get \$5 million in tax refunds thanks to free Single Stop service – and there are still 3 weeks before deadline**

NEW YORK, March 24, 2011 --With almost a month left for submitting tax returns, Single Stop USA has helped community college students in New York, California and Florida get more than \$5 million total in refunds including the Earned Income Tax Credit.

“This crucial free service puts needed money in the pockets of students who struggle to attend college despite competing demands of family and jobs. The money can amount to as much as one third of their annual income,” said Single Stop USA CEO Elisabeth Mason. “And Single Stop’s free preparers are a welcome alternative to paid preparers who in addition to charging high fees also charge exorbitant interest on tax refund anticipation loans.”

EITC is a refundable federal income tax credit for low to moderate income working individuals and families created by Congress “in part to offset the burden of social security taxes and to provide an incentive to work,” according to the IRS. The maximum income for married couples filing jointly is \$48,362 with three or more qualifying children. The maximum EITC returned to these families is \$5,666.

As of March 11, nearly 2,000 students at New York’s six community colleges who used Single Stop’s free tax preparation service have received an average of \$1,663. At five California Bay Area campuses, more than 1,000 students have received an average refund of \$1,614. At Single Stop’s newest branches on two campuses of Miami Dade College, nearly 300 students have received an average refund of \$1,279.

*Single Stop began in 2001 as a project of the Robin Hood Foundation in New York City. Incorporated as a national not-for-profit organization in 2007, Single Stop USA has grown in four years into a major force in building economic security with special emphasis on community colleges.*

*In 2010, Single Stop and its partners served more than 120,000 families. In partnership with community colleges and community-based organizations ranging from job training centers to food banks, it helped participants access more than \$389 million worth of benefits and work supports such as tax credits, food stamps, child care and health insurance, plus free services such as tax preparation, financial counseling and legal advice.*