

Earned Income and Child Tax Credits

What it is: The Earned Income Credit (EITC) is a federal tax credit for workers and their families that can be used to cover any taxes you owe or as cash refund. Simply by filling out an additional form while filing taxes a family may be eligible for as much as \$5666. The Child Tax Credit (CTC) provides up to \$1000 per children of qualifying workers.

Who it benefits: Workers raising children who earned up to \$48,000 may be eligible for the EITC. Workers not raising children who earned up to \$13,000 if single and \$18,000 if married can also qualify.

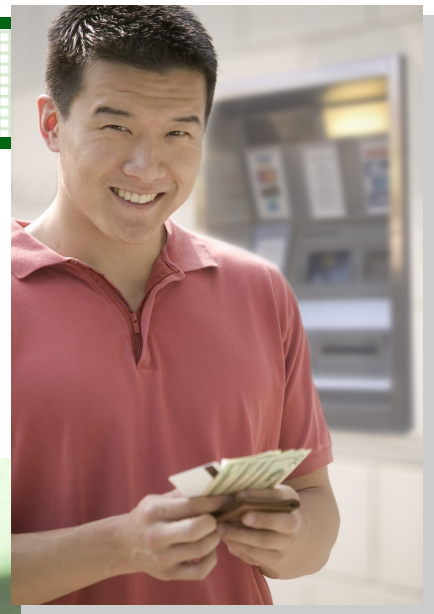
To receive the CTC workers must have a qualifying child under 17 and earn under \$75,000 if single, \$150,000 if married. And even if you don't owe taxes, you should still file – it's the only way to get the credits and money that you've earned!

Why it's important: The Earned Income Tax Credit and Child Tax Credit are two of the most important financial supports available for working families as it can be a real income booster. Having some extra cash on hand can mean being able to pay for bills, buy groceries or even put it away for saving.

How to apply: To claim the credits, you have to file a tax return. Don't worry though – there's a free service that can help you do it. The Volunteer Income Tax Assistance (VITA) program has trained counselors who can walk you through the application – and it won't cost you a dime. You can get VITA site locations by calling **1-800-829-1040, 1-800-MD-TAXES** (if outside central MD) or visit: www.marylandtaxes.com

And don't forget! If you do apply you'll probably need to have the following documents:

- A copy of 2010 tax return, if available
- Social Security numbers for yourself, your spouse and any children born before 12/31/10
- W-2 forms from all jobs. If you don't have the W-2, bring final pay stubs, if available
- 1099 forms for any other income
- Statements received from a mortgage company during 2011
- Any IRS notices received during 2011
- Individual Taxpayer Identification Numbers (ITINs)



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economic security
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