

# PNC And IRS Offer Free Tax Services And Fast Access To Refunds

## Program provides VITA clients with low-fee tax refund card

PITTSBURGH, Feb. 4, 2013 /PRNewswire/ -- PNC Bank today announced its annual support of a federal program that offers free tax services to low- and moderate-income taxpayers, along with an expanded effort to help them receive fast refunds.

PNC employees will collaborate with the Internal Revenue Service's Volunteer Income Tax Assistance (VITA) program to support free tax filing services at more than 200 VITA sites in 12 states and Washington, D.C. IRS-certified volunteers working with the VITA program provide this service to people who generally earn less than \$51,000 a year.

Participants can receive faster refunds on low-fee PNC Visa<sup>®</sup> refund cards usable at 30 million locations. Since 2011, the number of VITA clients choosing to receive refunds on cards has risen 50 percent, reflecting the continuing shift toward electronic and mobile banking services. Last year, 825 cards were distributed, with the average refund of \$1,455. Other PNC services offered at VITA sites include financial education programs and no-cost refund check cashing at participating sites and designated PNC branches.

"We are very appreciative of how financial institutions have embraced supporting the VITA program," said Peggy Bogadi, IRS Commissioner, Wage and Investment Division. "It's great to know that taxpayers in low-income communities have an opportunity to take advantage of free tax preparation and financial education programs."

Many tax filers miss out on a beneficial tax credit – the Earned Income Tax Credit (EITC), either because they don't claim it when filing, or don't file a tax return. VITA volunteers will determine if taxpayers qualify for the EITC and other refundable credits. Last year, the credit returned close to \$62 billion to more than 27 million workers. Workers who qualify for EITC could receive larger refunds. It can mean up to \$475 in EITC for people without children, and up to \$5,891 for those with three or more qualifying children. The credit varies by income, family size and filing status. The average EITC amount last year was \$2,200.

"Tax-filing can be an intimidating and complex process," said Cathy Niederberger, managing director of PNC's Community Development Banking Group. "PNC remains committed to supporting no-cost tax-filing services for taxpayers, and assisting unbanked consumers in economically challenged communities."

Niederberger also said the low-fee Visa<sup>®</sup> card adds further convenience, providing VITA clients quick and easy access to their refund.

Card benefits include:

- **Speedy refund:** Receive refunds typically in less than 21 days once the request is filed by the VITA site.
- **Ease of use:** Buy items in stores, online, by mail or phone.
- **Pay everyday expenses:** Pay bills and make purchases such as groceries, gas, and clothing.
- **Access to ATMs:** Use cards fee-free at 40,000 PNC and Allpoint® network ATM locations.

### What to Bring to a VITA Site

Taxpayers who visit a VITA site should bring wages and earnings statements (Form W-2) from all employers, interest statements from banks (Form 1099), a copy of their previous year's tax return if available, and other relevant information about income and expenses.

This year, PNC teams support VITA sites through May 31 in Delaware, Illinois, Indiana, Kentucky, Maryland, Michigan, Missouri, New Jersey, Ohio, Pennsylvania, Virginia, Washington, D.C., and West Virginia.

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