



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

December 1, 2007

TO: The Honorable Timothy M. Kaine

 and

 The Honorable Vincent F. Callahan, Chairman
 House Appropriations Committee

 and

 The Honorable John H. Chichester, Chairman
 Senate Finance Committee

 and

 The Honorable Thomas K. Norment, Jr., Chairman
 Joint Legislative Audit and Review Commission

The enclosed report is submitted pursuant to Item 340 A. 3 of the Appropriations Act, which appropriated \$230,000 for the first year (fiscal 2006-2007) and \$230,000 the second year (2007-2008) to the Virginia Community Action Partnership to provide grants to local organizations that provide outreach, education and free income tax preparation services to those who may be eligible for the Federal Earned Income Tax Credit.

The Virginia Community Action Partnership (VACAP) is charged with reporting to the Governor and the General Assembly on its efforts to expand the number of eligible Virginians who claim the federal Earned Income Tax Credit (EITC).

VACAP is pleased to present this second report on the EITC Initiative. It outlines many activities and highlights grantee programs during the past tax filing season and includes plans for the upcoming tax season.

Respectfully submitted,

Jim Schuyler
Executive Director



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

Table of Contents

| | |
|--|----|
| Executive Summary | 3 |
| History of the EITC Initiative | 5 |
| 2006 EITC Grant Program | 7 |
| Marketing and Outreach | 8 |
| 2006 Tax Year Free Tax Preparation Results | 9 |
| Plan for 2007 Tax Year Filing Season | 11 |
| Flyers and Maps | 12 |



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

Executive Summary

From January 17 through April 17, 2007, over 860 volunteers working with 22 coalitions provided free tax preparation services to those eligible. Over 11,000 federal returns were filed with refunds totaling over \$10.6 million. Of those, over 2,900 claimed the EITC with refunds of almost \$4 million. The full value of the credit was preserved for working families and individuals because they did not have to pay for tax preparation services. Since over 80% of tax refunds are spent in the local community, this provides a significant economic impact. The Virginia Employment Commission estimates the value of volunteer time to be almost \$19.00 per hour translating into about \$500,000 in value to the program. Highlights of the tax season included linking EITC with VIDA, encouraging banking relationships, financial literacy programs and credit repair clinics.

Compared to the 2005 tax year, this represents:

- Double the number of returns prepared
- Almost 50% increase in number of EITC returns
- Almost \$1 million increase in EITC refunds
- Double the savings to taxpayers
- One -third increase in the number of coalitions in Virginia

VACAP believes that the significant increase in activity is due largely to the success of the EITC grant program.

The Virginia Community Action Partnership (VACAP) EITC Initiative supports community groups and coalitions throughout the Commonwealth as they provide free tax preparation services and promote financial literacy, savings and asset building to low income working individuals and families. VACAP, along with the Virginia Department of Social Services and the Internal Revenue Service, is working to promote the EITC through the Virginia CASH Campaign (Creating Assets, Savings and Hope). Collectively the mission is to raise awareness of the EITC among all taxpayers and to educate workers, employers, clients and customers of the importance of obtaining all credits to which they are entitled. We encourage financial literacy, savings and asset building as coalitions develop an outreach program to link EITC with other asset building programs like the Virginia Individual Development Account. All programs enable clients to work toward self-sufficiency.



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

The EITC grant proposals were due at the VACAP offices on November 3, 2006. Twenty four grant recipients were notified on December 5, 2006 and funds were disbursed to each coalition on December 12, 2006. Each coalition submitted a budget and plan as to how the grant funds were to be spent throughout the year. The largest allocation of funds (47%) was used for personnel costs. Some coalitions were able to hire Site and Volunteer coordinators. Some coalitions earmarked the funding to pay for an already established position within the organization. At least four coalitions applied for AmeriCorps staff persons to work before, during and after tax filing season.

Equipment purchased for tax season included computers and printers for use by the volunteers doing the tax returns. Projectors used for teaching financial literacy classes were used during and well beyond the actual tax filing season. (15%)

Advertising and printing for marketing, education and outreach totaled 13% of the total appropriation. Training and travel expenses for the 24 coalitions totaled about 6%. This training included both volunteers as well as financial literacy classes. Indirect costs totaled about 6%. Coalitions that already planned for EITC campaigns without the grant monies carried over some of the funding to be used in this year's tax filing season. (13%)

VACAP has developed and maintains a website dedicated to the EITC Initiative and CASH Campaign. www.vaeitc.org provides timely information to EITC partners and clients and highlights programs throughout the Commonwealth. Information, data, flyers, and asset building links are available for download. The Home Page of www.vaeitc.org contains links for many partners and additional information, especially throughout tax filing season. The EITC News presents news and announcements from a variety of sources throughout the year, but especially during tax filing season. Coalitions can submit items of interest for placement on the site to benefit all partners. (p. 12)

A key component of the CASH Campaign is asset building. The Virginia Individual Development Account (VIDA) program is one way that EITC recipients can "Make Tax Time Pay". VACAP and the Department of Housing and Community Development, working with Virginia Housing and Development Authority (VHDA) and The Virginia Department of Social Services, sponsored a conference call to link VIDA intermediaries with EITC free tax preparation providers. (p.17)



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

History of the EITC Initiative

The Earned Income Tax Credit (EITC) is a refundable federal income tax credit for low-income working individuals and families. Congress originally approved the tax credit legislation in 1975 in part to reduce the income tax burden on low-income workers, to supplement wages, and to provide an incentive to work. The credit reduces the amount of federal tax owed and in most cases results in a refund check. The EITC is the single largest federal program designed to lift people out of poverty. To qualify for the EITC, taxpayers must work full or part time and have earned income of at least \$1. Income and family size determine the amount of the EITC. To qualify, taxpayers must meet certain requirements and file a tax return even if they did not earn enough money to be required to file a tax return.

In order to capture a larger percentage of the federal EITC dollars in Virginia, the Virginia Community Action Partnership, with funding from the Virginia Department of Social Services, designated a full time staff position to head this effort. An outreach program was instituted by the Project Manager in March 2004 to reach both public and private entities, and by extension, low income working individuals and families who would benefit from the EITC.

Local outreach efforts are crucial to increasing the number of people who file EITC claims. These efforts are most effective when the information comes from a trusted local source where the clients have existing relationships. The community network often includes Community Action Agencies, local Departments of Social/Family Services, United Way, Head Start, places of worship, financial institutions, schools, employers and elected officials interested in the financial health of the community.

Goals for the coalitions include:

- Promoting the EITC through education, outreach and awareness
- Providing free tax preparation services to avoid the high cost of professional preparers and to avoid refund anticipation loans (RALs)
- Promoting financial opportunities and asset building

The EITC Project Manager developed and compiled material for the education and outreach program. Informational seminars and meetings were presented to community groups and potential partners throughout Virginia. Content includes EITC data and community impacts, IRS flyers, financial literacy information, PowerPoint and films introducing EITC, and the Center on Budget and Policy Priorities' "Make Tax Time Pay" Kit.



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

In October 2006, VACAP hosted an EITC Seminar in Richmond, attended by 57 coalition partners for a day of learning and sharing best practices. Workshop topics included the Virginia Individual Development Program, Predatory Lending, IRS Volunteer Income Tax Assistance program and the EITC grant program.

Highlights from tax year **2005** (filing season January- April 2006)

- 18 coalitions
- Over 5,600 returns, 2081 approved for EITC (37 percent)
- \$6,599,000 in total refunds
- \$3,103,000 in EITC refunds
- \$1,132,000 savings to taxpayers

Highlights from tax year **2004** (filing season January- April 2005)

- 17 coalitions
- Over 600 volunteers
- 5,151 returns, 2,006 approved for EITC (39 percent)
- \$3,028,661 EITC refunds
- \$772,650 savings to the taxpayers

Highlights from tax year **2003** (filing season January-April 2004)

- 8 coalitions
- 2,600 returns, 854 approved for EITC (33 percent)
- \$1,363,154 EITC refunds
- \$390,000 savings to the taxpayer



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

2006 EITC Grant Program

As a result of the General Assembly appropriation, VACAP introduced the EITC grant program in October 2006. VACAP issued a Request for Proposals (RFP) and a total of 24 free tax preparation programs submitted proposals. VACAP provided 24 grants to a variety of programs working with financial literacy and free tax preparation. VACAP distributed the entire \$230,000 appropriation to the following coalitions: (page 13)

| Name of Coalition | Amount |
|--|------------------|
| Community Tax Aid, Inc. | \$10,000 |
| Eastern Shore AAA/CAA | \$10,000 |
| ECDC Enterprise Development Group | \$7,500 |
| Fairfax County Office of Partnerships | \$10,000 |
| Fauquier Community Action Committee | \$7,500 |
| Fredericksburg Region EITC Coalition c/o Rappahannock United Way | \$12,300 |
| Greater Richmond Earned Income Tax Credit Coalition (GREITCC) | \$14,000 |
| Monticello Area CAA | \$7,500 |
| Mountain Community Action Program | \$10,000 |
| New River Community Action | \$8,500 |
| Office of Human Affairs, Inc.(FACES Coalition) | \$12,300 |
| On Track Outreach Ministry, Inc. | \$9,150 |
| Partnership for Down Payment Assistance | \$7,500 |
| People, Inc. | \$14,000 |
| Pittsylvania County Community Action, Inc. | \$10,000 |
| Quin Rivers Agency | \$7,500 |
| Rural Areas Development Assoc., Inc. | \$7,500 |
| Rooftop of VA | \$7,500 |
| South Hampton Roads Earned Income Tax Credit Coalition | \$12,400 |
| Support to Eliminate Poverty, Inc. | \$10,000 |
| Total Action Against Poverty (TAP) | \$12,350 |
| Tri-County CAA, Inc. | \$7,500 |
| United Way of Henry County & Martinsville | \$7,500 |
| Williamsburg- James City County CAA | \$7,500 |
| | |
| Total awards | \$230,000 |



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

Marketing and Outreach

Each coalition undertakes an outreach program alerting potential customers to the Earned Income Tax Credit and free tax preparation services. (pp. 14-18)

- Over 2000 Head Start families were informed.
- Over 70 press releases and/or Public Service announcements on EITC were presented across the Commonwealth.
- Over 3000 clients learned about financial literacy and asset building programs.
- The MarketWise Spring 2007 Federal Reserve Bank Publication highlighted the Virginia CASH Campaign with a nationwide distribution of over 10,500, but mostly in the Fifth District (MD, DC, VA, WVA, NC and SC).
- The Virginia Employment Commission has estimated the value of our volunteer time at \$18.76 per hour. (p.19) Over 860 volunteers logged more than 25,000 hours in providing free tax preparation services. That translates into almost one half million dollars and is truly priceless, especially in the eyes of those helped.
- Outreach and Education report will be due at the conclusion of tax filing season in April 2008.

This advertisement for Free Tax Assistance was placed on buses in the Newport News/Hampton area during tax season by the FACES Coalition:





Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

Free Tax Preparation Results

From January 17 through April 17, 2007 over 860 volunteers working with 22 coalitions provided free tax preparation services to those eligible. Compelling stories emerged from the coalitions and clients alike with tales of hope, gratitude, and thanks. One coalition volunteer put it this way:

“One taxpayer who came into one of our sites did not realize she was eligible to receive EITC. In reviewing information for the intake sheet I realized she was a widow and had an eligible disabled dependent living with her. After explaining to her I felt she was eligible and after realizing she would receive the earned income credit gave her a very sizable refund, she thought I was the most wonderful person in the world. But it gave me pleasure to see how grateful she was, because she was going to use the extra money to replace windows in her home. The stories are numerous, but this one stands out because she started crying.”

Developing partnerships within communities, and drawing upon a shared goal, can enable coalitions to provide services beyond tax preparation. The Free Clinic in Martinsville was a community partner of the HOPE Initiative, an EITC grant recipient, and put it this way:

“This past tax season we were able to help a number of our patients and all were profoundly grateful, emphasizing their hope that the services would be continued in future years. The ability to save even \$100 is likely to mean a patient can afford the co-pays of their chronic medication for another few months or ensure that they can afford the gas to drive to various medical appointments. Financial resources greatly impact a person’s ability to access health care. (The Free Clinic) also received a number of calls from senior citizens who noted their concerns about living on a fixed income and indicating their interest in taking advantage of those services in the future. The Free Clinic wholeheartedly supports the HOPE Initiative and we will provide whatever assistance we can in encouraging citizens to use this service.”



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

In addition to the federal returns prepared, many coalitions prepared Commonwealth of Virginia returns. Several coalitions partnered with the local Commissioner of the Revenue (COR) office and processed the federal return, then sent the taxpayer to the local COR for state filing. As more coalitions come on board, using the same (or similar) software, we will be able to capture more data regarding the clients and customers using the free tax services.

The coalitions working with VACAP and the Virginia CASH Campaign posted results for the 2006 tax year:

- 11,223 federal returns prepared
- \$10,652,075 in total refunds
- \$949 average refund

- 2,927 returns processed with EITC
- \$3,905,244 in EITC refunds
- \$1,334 average EITC refund

- 1,278 returns processed with Child Tax Credit
- \$1,559,054 in Child Tax Credits

- \$2,244,600 savings to taxpayer
- 3,960 requested direct deposit
- \$14,591 average adjusted gross income

- 9,633 state returns prepared
- \$1,626,535 total state refunds

Compared to 2005, this represents:

- Double the number of returns prepared
- Almost 50% increase in number of EITC returns
- Almost \$1 million increase in EITC refunds
- Double the savings to taxpayers
- One third increase in the number of coalitions

VACAP believes that the significant increase in activity is due largely to the success of the EITC grant program.



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

Plan for the 2007-2008 Season

VACAP hosted an EITC Seminar on September 11, 2007 for 65 partners working with free tax preparation in Virginia. The VACAP EITC Project Manager presented the second year grant application process. Workshops from the Center on Budget and Policy Priorities and Public Relations 101 were presented by staff of VDSS and DHCD. The VIDA program was updated and a quality overview from the IRS was presented. One of the more popular workshops was an overview of the Virginia Department of the Treasury, Division of Unclaimed Property. With the assistance of volunteers at tax sites, free tax preparation customers will be able to check to see if they have any unclaimed property in Virginia and how to claim it.

In the continuing efforts to connect the EITC program with asset building opportunities, we again hosted a joint conference call between Virginia Individual Development Account program intermediaries and free tax preparation program coalitions. Twenty seven partners participated in the call on October 11th. New flyer and public service announcement will be developed this fall.

Data from tax filing season will be compiled so as to complete an overall assessment of the programs and clients served. Coalitions will be asked to send in data on a monthly basis, with a final report due to VACAP in May 2008.

VACAP received a total of 25 EITC Grant applications on October 5, 2007. Grants were reviewed by a panel from Office of Community Services (Virginia Department of Social Services) and VACAP. A total of 24 grants were approved for funding, totaling \$230,000. Many coalitions are expecting at least a 5% growth in activity for the upcoming tax season.

As part of the grant award, all coalitions are asked to use the Virginia CASH Campaign logo so that the name is branded across the Commonwealth. All coalitions will use the IRS recommended program, Tax Wise, so that we might be consistent in our data collection.

I am looking forward to a successful tax preparation season and look forward to presenting the results next year.



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

The screenshot shows a Microsoft Internet Explorer browser window displaying the website <http://www.vaeitc.org/>. The page title is "Earned Income Tax Credit - Virginia Cash Campaign". The website header includes the Virginia CASH Campaign logo and the main title "Virginia Community Action Partnership Earned Income Tax Credit Initiative". A navigation menu contains links for Home, EITC Grants, EITC Information, Downloads/Links, Coalition Partners, and VIDA/VITA. A secondary menu below it includes Home, About EITC, EITC FAQ, Coalition Flyers, Free Tax Prep, and Contact Us.

The main content area is divided into several sections:

- EITC and the CASH Campaign:** Features a logo of two hands holding a heart. Text describes the VACAP EITC Initiative's support for community groups and local coalitions providing free tax preparation services to low-income working individuals and families. It states VACAP's mission is to raise awareness of EITC and educate taxpayers. A link "Learn more about EITC" is provided.
- VACAP 2007 EITC Seminar:** Includes a "Did you miss the VACAP 2007 EITC Seminar held on September 11, 2007?" section with links to "Read the Details", "View Video Greeting", "View the Presentations", and "View Photos of the Seminar".
- EITC Grant Application:** Features a "Quick Facts" section with a photo of a child writing. It lists the purpose (outreach, education, free tax preparation), the due date (October 5, 2007 by 4:00PM), and links for "More About The EITC Grant", "Download The Application", and "Download W9 Form".
- The EITC News:** Contains a section titled "EITC & Free Tax Preparation Flyers" dated October 27, 2007, mentioning the release of three flyers. It includes links for "Go Ahead Take the Money" and "FREE Tax Preparation Help".

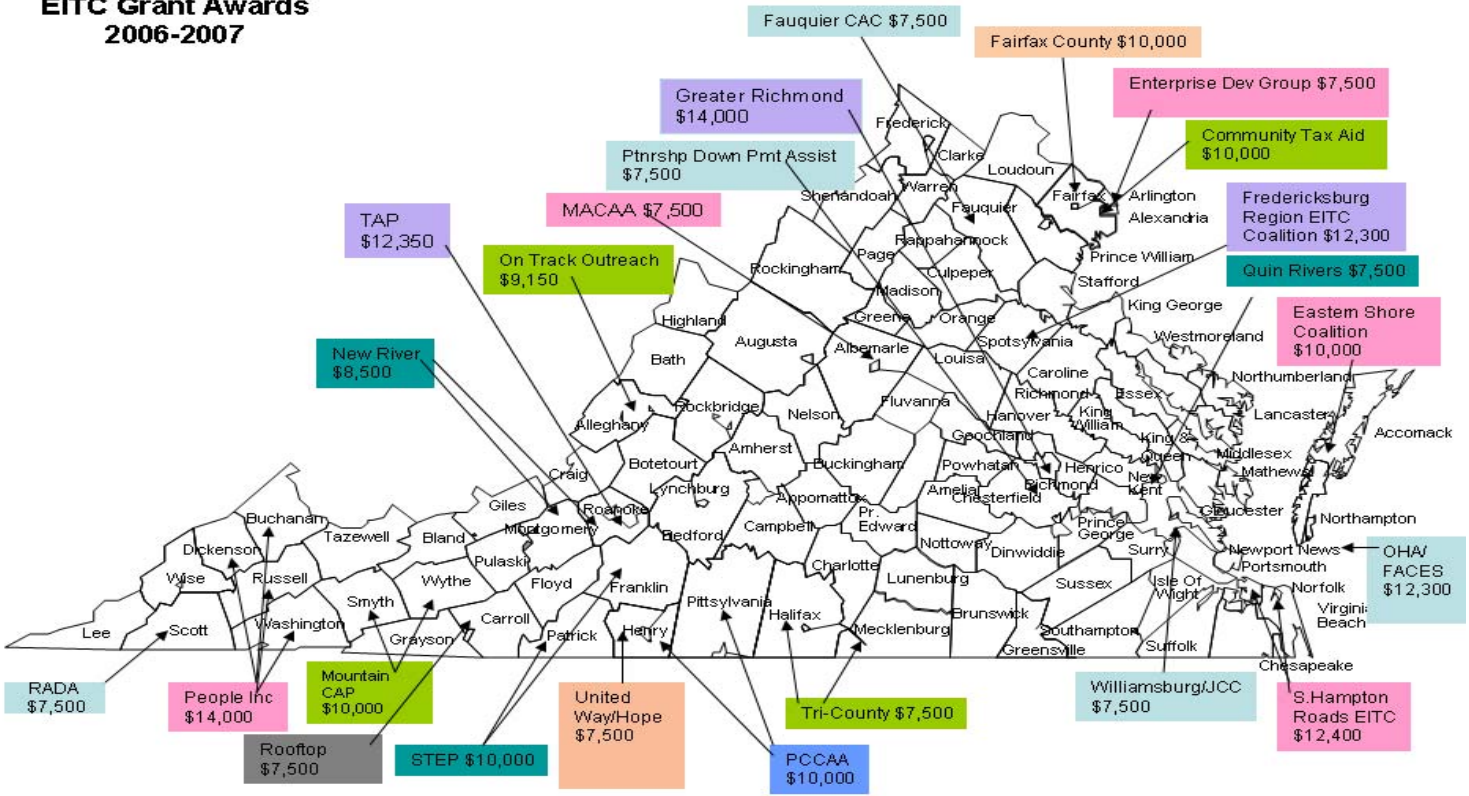
On the right side, there is a "Proud Member of" section with logos for Community Action Partnership, NCAF, CAPLAW, and Virginia 2-1-1. Below this is an "EITC INFORMATION" section with links for individuals, tax preparers, employers, and partners, and an "EITC Tools" section with links for EITC Assistant, EITC Publications, Forms, Brochures, and more.



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

**Virginia Community
Action Partnership
EITC Grant Awards
2006-2007**





Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

Fairfax County Office of Partnerships used “TAKE THE MONEY...YOU’VE EARNED IT” along with the CASH Campaign theme:

FREE
Tax Preparation
(worth \$150)

FAIRFAX
CASH/VITA

The CASH (Creating Assets Savings and Hope) volunteer tax assistance (VITA) program will prepare your taxes FREE* This service is worth \$150. We'll work with you to get all the tax credits you qualify for. We can help you get your refund in about 10 days.

See the locations listed on the back of this door hanger.

** must make less than \$39,000 per year to qualify.*

www.fairfaxcounty.gov/partnerships

Call 703-222-0880, TTY 703-803-7914 for current site hours & information

TAKE THE MONEY ... YOU'VE EARNED IT.

FREE
Tax Preparation
(worth \$150)

FAIRFAX
CASH/VITA

Fairfax County CASH/VITA program will prepare your taxes FREE* This service is worth \$150. We'll work with you to get all the tax credits you qualify for. We can help you get your refund in about 10 days.

See the locations listed on the back of this coupon.

** must make less than \$39,000 per year to qualify.*

WWW.FAIRFAXCOUNTY.GOV/PARTNERSHIPS/CASH.HTM



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

STEP, Inc., a Community Action Agency, used the following flyer to attract potential customers:

ATTENTION
FRANKLIN COUNTY RESIDENTS!!
DON'T PAY THOSE OTHER PLACES
TO HAVE YOUR TAXES DONE...



FREE ON-SITE
TAX PREPARATION AND E-FILING!!

(For families and individuals that earned less than \$39,000 in 2006)

Will be provided by STEP, Inc. (a non-profit agency)
5:00 - 7:00 p.m. on Mondays & Thursdays
At STEP, Inc. 200 Dent Street (off Hwy 40 West), Rocky Mount.
For more information, please call (540) 483-5142.







Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

The Fredericksburg EITC Coalition provided free credit report reviews in conjunction with free tax preparation:

| | |
|--|---|
| <p>CONTACT FIRST CALL FOR HELP, 540-371-5268, TO FIND OUT ABOUT OTHER SERVICES OFFERED BY THE FREDERICKSBURG REGION EITC COALITION SUCH AS FREE TAX PREPARATION, MONEY MANAGEMENT WORKSHOPS, ETC.</p> | <h1>CREDIT REPORT REVIEW DAY</h1> |
| <p>A service of the Fredericksburg Region Earned Income Tax Credit (EITC) Coalition</p> <p>sponsored by Union Bank & Trust</p> <p>and a grant from</p> | <p>Saturday, March 24, 2007 10 am-2 pm At the Central Rappahannock Regional Library 1201 Caroline St., Fredericksburg, VA 22401</p> |
|  | <p>Free help with your credit report— Review your credit score and report with a credit counselor. Get tips on how to begin to repair your credit.</p> <p>Participants will receive a free credit report and score.</p> |
| <p><i>Participation limited to those with a household income of \$55,000 or less.</i></p> | <p>APPOINTMENTS SCHEDULED STARTING IN JANUARY!</p> <p>SPACE IS LIMITED!</p> <p>By phone: 540-373-0041 x19</p> <p>By email: wecare@rappahannockunitedway.org</p> |
| <p>The Fredericksburg Region EITC Coalition is led by Rappahannock United Way.</p> <p>Visit rappahannockunitedway.org/community/eitc.html to find out more information about the EITC and the Coalition's activities.</p> |  |



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

Find out for FREE if you qualify!

Get a bigger TAX REFUND and watch it grow fast!



Dreaming of homeownership, higher education or your own business? Turn your dreams into reality faster than you thought possible. Here's how to get started in two easy steps.

STEP 1:

Call the number below to ask about free tax preparation in your area, and ask your tax preparer if you qualify for the Earned Income Tax Credit (EITC).

The EITC is for people who work, but don't earn much money. If you qualify, it could mean a lot more money in your pocket when you receive your income tax refund!

And, you can TRIPLE that money when you take STEP 2 ...

STEP 2:

Invest some or all of your tax refund in a Virginia Individual Development Account (VIDA). For each dollar you save, VIDA will contribute TWO dollars. Invest any amount up to \$2,000, and your money will triple in two years!



Savings MUST be used for buying a home, higher education or starting a business. Other requirements and income limits apply.

For info on free tax preparation, the Eamed Income Tax Credit or VIDA savings accounts, call toll free:

1-877-VHDA-123



VIDA Program
Virginia Department of Housing
and Community Development



Virginia
Community Action
Partnership



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE

The Greater Richmond Earned Income Tax Credit Coalition (GREITCC), in collaboration with the Partnership for Down Payment Assistance, provided financial literacy classes:

Financial Fitness Plus!

A Financial Literacy Education & Matched Savings Program



Offers the opportunity through the Virginia Individual Development Account Program

Additional \$4,000

To Buy a House, Start a Business, Get More Education

| Session | Topics |
|---------|---|
| I | Introduction, Banking & Financial Services |
| II | Budget, Savings & Virginia Individual Development Accounts (VIDA) |
| III | Credit Management |
| IV | Loan Process, Homeownership & Earned Income Tax Credit |
| V | Individual Work Session: VIDA Application Review |

5263 Warwick Road*
Richmond, Virginia 23224
*On the Campus of the
Metropolitan African American Baptist Church*

Register @ 804 228-4838

Offered by the
Partnership for Down Payment Assistance
*A Commonwealth of Virginia VIDA Intermediary
Greater Richmond Earned Income Tax Credit Coalition Member*

** Please call about on-site classes for your organization!*



Virginia Community Action Partnership

REPORT ON THE VIRGINIA COMMUNITY ACTION PARTNERSHIP EARNED INCOME TAX CREDIT INITIATIVE



COMMONWEALTH of VIRGINIA

Virginia Employment Commission

703 East Main Street

*Essex
County*

*Post Office Box 1358
Richmond, Virginia 23218-1*

September 5, 2007

Average dollar value of Volunteer Time

The national dollar value of volunteer time is released each year by Independent Sector (IS). IS calculates the value by using the average hourly earning of all production and non-supervisory workers on private nonfarm payrolls (as released by the Bureau of Labor Statistics) and increasing it by 12 percent to account for fringe benefits.

The 2006 national average hourly value of volunteer time is \$18.77/hr. Effective March 2007. This represents an average value of volunteer roles and activities. It ranges from basic, simple tasks that might be valued at minimum wage, up to professional services given by doctors, lawyers, accountants, etc. that would be valued very highly.

Virginia has comparable data, which is usually higher than the national average. The Virginia Employment Commission (VEC), Economic Information Services Division, uses the Current Employment Statistics annualized average hourly earnings for all production and non-supervisory workers on private nonfarm payrolls in Virginia. The Current Employment Statistics makes the Virginia data comparable to the national.

The 2006 average figure, \$16.75 per hour is increased 12 percent to allow for benefits. The 2006 Virginia average hourly value of volunteer time is \$18.76/hr. Please note that this is an estimated value, effective April 2007 through April 2008.

If you need further information you may contact me at (804) 786-5881 or by e-mail at susan.mciver@vec.virginia.gov.

Sincerely,

Susan B. McIver
Economist Supervisor