

The Webinar Will Begin Shortly

- Today's webinar will begin at 1:00 p.m. EDT.
- All lines are muted and you will not hear any sound coming through your computer until the webinar begins.
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Building Financial Security for
People and Families with Disabilities



Consumer
Affairs



How to Prepare for Tax Time: Free Tax Preparation and Important Updates for New Yorkers with Disabilities



Building Financial Security for
People and Families with Disabilities



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Affairs



Listening to the Webinar

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Listening to the Webinar (continued)

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Captioning

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Submitting Questions

For Q&A: Please use the **Chat** box or **Q&A** box to send any questions you have during the webinar, and we will direct them accordingly during the Q&A portion.

If you are listening by phone and not logged in to the webinar, you may also ask questions by emailing them to sbrown@ndi-inc.org.

Please note: This webinar is being recorded and the materials will be placed on this webpage:

<https://www.realeconomicimpact.org/our-work/financial-counseling>.

Technical Assistance

If you experience any technical difficulties during the webinar, please use the **Chat** box to send a message to Shajira Brown, Project Coordinator, or email her at sbrown@ndi-inc.org.

EmpoweredNYC

- **EmpoweredNYC** is a groundbreaking new partnership dedicated to improving the financial stability of New Yorkers with disabilities and their families.
- The **EmpoweredNYC** collaboration is an initiative that will create, test and promote new strategies to enable New Yorkers with disabilities to improve their financial stability. This initiative will advance financial capability through broad engagement and education, tailored one-on-one financial counseling enhanced with new expertise, outreach and tools, and specialized benefits support services.

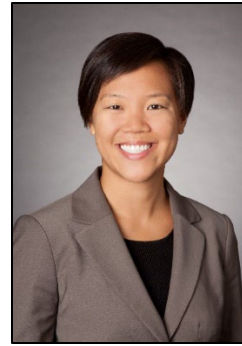
Partner Introductions



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NYC Department of Consumer Affairs (DCA) Office of Financial Empowerment (OFE)

- **DCA** protects and enhances the daily economic lives of New Yorkers to create thriving communities.
- Within DCA, **OFE** is the first local government initiative in the country with the mission to educate, empower and protect New Yorkers and their neighborhoods so they can improve their financial health and build assets.

Learn more:

<https://www1.nyc.gov/site/dca/partners/financial-empowerment.page>



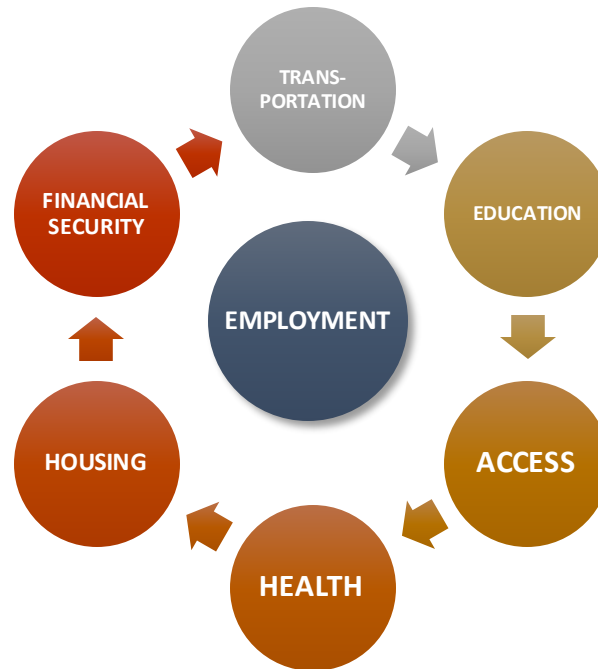


NYC Mayor's Office for People with Disabilities (MOPD)

- **MOPD** works to ensure that New Yorkers with disabilities can lead happy, healthy and productive lives.
- **NYC: ATWORK** connects people with disabilities to meaningful, living wage jobs across the five boroughs.
- **MOPD** improves services and programs for the over 920,000 New Yorkers who self-identify as people who are living with a disability.



NYC Mayor's Office for People with Disabilities



AccessibleNYC Pillars



THE FIRST PUBLIC-PRIVATE PARTNERSHIP FOR EMPLOYMENT FOR NEW YORKERS WITH DISABILITIES

- Innovative, cross-systems approach to building a sustainable pipeline of qualified talent to meet the needs of businesses in high-growth industry jobs across NYC
- Business-led, business-driven initiative
- **NYC: ATWORK** is a collaboration among providers, businesses in high growth sectors, vocational rehabilitation, schools and colleges, and NYC government

AccessibleNYC Pillars

Citi Community Development

- Citi Community Development leads Citi's commitment to financial inclusion and economic empowerment for underserved individuals, families and communities across the U.S.
- Through innovative collaborations with municipalities, community groups and leading nonprofit organizations, Citi's expertise, products and services are harnessed to help expand opportunity for all.



CitiCommunityDevelopment.com

National Disability Institute (NDI)

- **NDI** is a national nonprofit organization dedicated to building a better economic future for people with disabilities.
- The first national organization committed exclusively to championing economic empowerment, financial education, asset development and financial stability for all persons with disabilities. NDI affects change through public education, policy development, training, technical assistance and innovative initiatives.



Myths About Filing Taxes: Myth #1

If someone has a disability, there is no need to file taxes.

If a person's income is SSI or SSDI, they may not be required to file taxes, but ...

- Even if someone is not required to file taxes, they may qualify for tax credits and receive a refund that can help build financial wellness.
- If a person has other income over a certain threshold, he or she is legally required to file a tax return.

Myths About Filing Taxes: Myth #2

If I receive a tax refund, I will lose my disability benefits, such as Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI).

- The Social Security Administration does not count income tax refunds as income.
- Individuals who receive a needs-based benefit will have 12 months after receipt to spend down their refund before it is counted as a resource.

Myths About Filing Taxes: Myth #3

I don't have any children so I am not eligible for the Earned Income Tax Credit.

- If you are between the ages of 25 and under 65 and earned less than \$15,270 in 2018 by working part- or full-time, you are potentially eligible for the credit. For example, an individual earning \$7,000 may be eligible for a credit of \$519.

Overview of Free Tax Preparation Services and Tax Credits

Today's Speaker



- **Tatiana Williams**
- **Director of Tax and Income Support**
- **tatiana@urbanupbound.org**
- **718-571-9511**



URBAN UPBOUND

tackling poverty, changing lives.

Our Mission

The mission of Urban Upbound is to provide residents of public housing neighborhoods the tools and resources needed to achieve economic mobility and self-sufficiency, and to break cycles of poverty. Urban Upbound takes a multi-pronged approach, with the following programs:

- Financial Fitness – Budgeting, Debt Reduction, Savings Plans
- Urban Upbound Credit Union
- Workforce Development
- Youth Career Pathways and High School Internship Program
- Worker-owned Cooperatives
- Free Income Tax Preparation and Public Benefits (SNAP)

FREE TAX PREPARATION PROGRAM

Last year, Urban Upbound

- Prepared over 12,000 tax returns
- Operated in 22 sites
- Total refunds over \$13,000,000
- Earned Income Credit over \$5,600,000

Through our free tax preparation services, individuals are able to claim the highest tax refund entitled to them. This money is then reinvested back into our neighborhoods.

TYPES OF FREE TAX PREPARATION PROGRAMS

- VITA – Volunteer Income Tax Assistance
- TCE – Tax Counseling for the Elderly
- AARP – Tax Aide Program
- IRS Free File
- TAX SOFTWARE PROVIDERS



FREE TAX PREPARATION PROGRAM

(1 of 3)

- Volunteer Income Tax Assistance (VITA) program offers free tax preparation assistance to people who generally make \$54,000 or less, persons with disabilities, seniors and limited English speaking taxpayers who need assistance in preparing their tax returns.
- VITA is a smart alternative for New York City families who are often forced to pay high fees through paid services that can cost hundreds of dollars.
- Urban Upbound's free tax service serves people who make \$66,000 or less.

FREE TAX PREPARATION PROGRA

(2 of 3)

The benefits of using free tax preparation services:

- All tax preparers are volunteers and IRS certified – providing quality tax preparation services.
- Taxpayers receive every dollar of their refund, eliminating the expense of paying for tax preparation.
- Tax preparers are qualified to prepare returns that include many credits and deductions.
 - EITC – Earned Income Tax Credit
 - Child Tax Credit
 - Itemized Deductions
 - Self-Employment Income
 - Educator Credit
 - Saver’s Credit
 - School Tax Credit – IT-210
 - Renter’s Credit – IT-214

FREE TAX PREPARATION PROGRAM

(3 of 3)

Providing free tax preparation services enables qualified working families and individuals to take advantage of the Earned Income Tax Credit (EITC) and other favorable tax credits that provide an important lifeline in tough economic times and the ability to utilize every dollar of their tax refund, thus increasing buying power or allowing a means to start a savings plan.

Tax Counseling for the Elderly

TCE

In addition to VITA, the Tax Counseling for the Elderly (TCE) program offers free tax help for all taxpayers, particularly those who are 60 years of age and older, specializing in questions about pensions and retirement-related issues unique to seniors.



Volunteer Income Tax Assistance

VITA & TCE

Types of service

- **In person** – You sit with a volunteer and your taxes are prepared on site.
- **Facilitated Self Assisted (FSA)** – You sit in front of a computer and prepare your own taxes. There are volunteers that will assist you with the tax return.
- **Virtual** – Drop off your tax documents at a VITA site; once return is complete, you sign tax return and return is submitted to the IRS.
- **Drop off** – Drop off your tax documents at a VITA site; once return is complete, you return to the site to review, sign and submit your tax return.

Services may differ by site.

AARP Tax-Aide Program

- The largest provider of free tax services
- Offers free tax preparation help to anyone.
- Specializes individuals 50 and older
- Understand that retirement or other life changes may mean your taxes are a little more complicated.
- Has locations in neighborhood libraries, malls, banks, community centers and senior centers.
- AARP membership is not required.

Location of VITA Sites

- 311 – NYC Free Tax Prep Site
<https://www1.nyc.gov/assets/dca/TaxMap/index.html>
- Urban Upbound
<http://urbanupbound.org/tax-preparation/>
- IRS Website
<https://www.irs.gov/individuals/find-a-location-for-free-tax-prep>
- AARP
<https://search.aarp.org/gss/everywhere?q=free%20tax%20help>

Important Changes for 2018

- **Elimination of Personal Exemption** - The deduction for all personal exemptions is suspended (reduced to zero), effective for taxable years beginning after December 31, 2017, and before January 1, 2026.
- **Larger Standard Deduction Increases** - The standard deduction for taxpayers who do not itemize deductions has more than doubled! As a result, most people will not itemize.
- **Larger Standard Deduction for Taxpayers who are 65 and Older or are Blind** - For 2018, the additional standard deduction for taxpayers who are 65 and older or blind increased.

New York State Taxes

2018 New York itemized deductions

- Beginning with tax year 2018, the Tax Law allows you to itemize your deductions for New York State income tax purposes whether or not you itemized your deductions on your federal income tax return.
- Form IT-196

New York State Taxes

Credits

Real property tax credit

You are entitled to this refundable credit if:

- Your household gross income is \$18,000 or less;
- You occupied the same New York residence for six months or more;
- You were a New York State resident for the entire tax year;
- You could not be claimed as a dependent on another taxpayer's federal income tax return;
- Your residence was not completely exempted from real property taxes;
- The current market value of all real property you owned, such as houses, garages and land, was \$85,000 or less; and
- You meet all the conditions listed under either Homeowners or Renters listed on next slide.

New York State Taxes

Credits

Homeowners:

- You or your spouse paid real property taxes.
- Any rent you received for nonresidential use of your residence was 20% or less of the total rent you received.

Renters:

- You or a member of your household paid rent for your residence.
- The average monthly rent you and other members of your household paid was \$450 or less, not counting charges for heat, gas, electricity, furnishings or board.

How much is the credit?

- If all members of your household are under 65, the credit can be as much as \$75.
- If at least one member of your household is 65 or older, the credit can be as much as \$375.
- If your credit is more than the taxes you owe, you can claim a refund.
- Form IT-214

New York City Taxes Credits

New York City school tax credit (fixed amount)

You are entitled to this refundable credit if you:

- Are a New York City resident or part-year resident,
- Cannot be claimed as a dependent on another taxpayer's federal income tax return, and
- Had income of \$250,000 or less.

How much is the credit?

- Married persons filing a joint return and qualifying widow(er) - up to \$125
- All other taxpayers - up to \$63
- Form NYC-210

New York City Taxes

Credits (continued)

New York City enhanced real property tax credit

You are entitled to this refundable credit if you:

- Had household gross income less than \$200,000;
- Occupied the same New York City residence for six months or more;
- Were a New York City resident for the entire tax year;
- Could not be claimed as a dependent on another taxpayer's federal income tax return;
- Had a residence that was not completely exempted from real property taxes; and
- Meet the conditions as a homeowner or renter below:
 - As a homeowner, you or your spouse paid real property taxes and any rent you received for nonresidential use of your residence was 20% or less of the total rent received.
 - As a renter, you or a member of your household paid rent for your residence.

How much is the credit?

- The credit can be as much as \$500.
- Form NYC-208

Contact Us

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Saver's Credit and ABLE

- A tax credit for making eligible contributions to your IRA or employer-sponsored retirement plan.
- And, beginning in 2018, if you're the designated beneficiary, you may be eligible for a credit for contributions to your Achieving a Better Life Experience (ABLE) account.

Earned Income Tax Credit

- The Earned Income Tax Credit (EITC) is a refundable tax credit that reduces or eliminates the taxes that low-income **working** individuals and families pay.
- The Internal Revenue Service (IRS) administers the Earned Income Tax Credit (EITC). To receive a tax refund from the IRS, you must file a tax return.

Earned Income Tax Credit Eligibility

- You must have earned income.
- You must be at least 25 and under 65.
- You must have a Social Security number.
- Income thresholds vary by filing status and number of children.
 - You must have earned no more than \$15,270 in the 2018 calendar year if you are single with no children.
 - You must have earned no more than \$20,950 if married without children.

Child Tax Credit

The Child Tax Credit is an important tax credit intended to offset the many expenses of raising children. The Child Tax Credit may be worth as much as \$2,000 per qualifying child depending upon an individual's income.

Increased Child Tax Credit

- The maximum credit per qualifying child is \$2,000 (increase from \$1,000). The refundable amount of the credit is limited to \$1,400 per qualifying child. The earned income threshold amount used to calculate the refundable portion of the credit decreased from \$3,000 to \$2,500.

New Dependent Credit

- A new credit for other dependents of up to \$500 is available for each dependent who doesn't qualify for the child tax credit.

Disability-Related Questions About Filing Requirements

Do SSI and SSDI count as gross income?

- SSI **does not count** in gross income.
- SSDI counts if the individual or spouse has another source of substantial income.

Individuals may want to file even if they are not required in order to receive refundable credits. But remember, without earned income, the person is not eligible for the EITC or refundable Child Credits.

Resources

Items to bring to a VITA appointment checklist:

<https://www.nationaldisabilityinstitute.org/wp-content/uploads/2019/01/urband-upbound-tax-checklist.pdf>

National Disability Institute Tax Preparation Resources and Tools:

www.nationaldisabilityinstitute.org/financial-wellness/taxes/

Get It Back Campaign:

www.eitcoutreach.org/

Action Steps for Practitioners

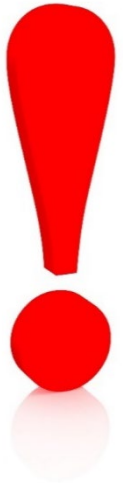
- Share information with colleagues and people with disabilities on free tax preparation services and favorable tax credits like the Earned Income Tax Credit.
- Educate people who receive a public benefit that they have 12 months to spend their refund down before it counts as a resource.
- Tour a VITA site to become familiar with how they operate as you begin to share this service with people with disabilities.

Remember

Free and Confidential Financial Counseling Services are available!

We are ready to offer financial counseling services to individuals with a disability.

To make an appointment with a financial counselor, use the following link: nyc.gov/EmpoweredNYC



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Questions?

Join Us For Our Next Training

Building and Improving Your Credit Score: The Importance for People with Disabilities Seeking Employment

Date: February 12, 2019

Time: 1:00 p.m.-2:00 p.m.

Registration:

<https://ndiwebinars.webex.com/ndiwebinars/onstage/g.php?MTID=e374fb77c4b212749091e3cced28a14a1>

Please take our survey. Your feedback will help us develop a training series to meet the needs of NYC providers.