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DISABILITY  
INSTITUTE

Building a Better Financial Future



March 19, 2024

**National Disability Institute**

Empowering Clients with Mental  
Health Diagnosis: The Vital Role of  
Free Tax Preparation

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# Welcome



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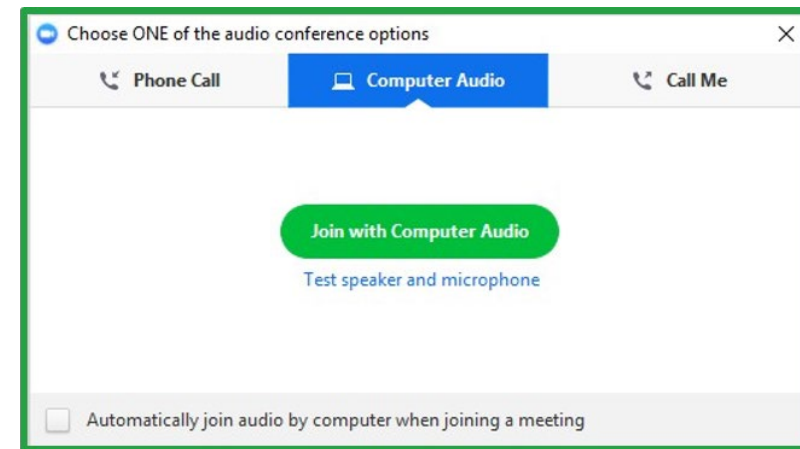
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[The materials will be placed on the National Disability Institute website.](#)

# Thank you

This webinar is hosted with support from:



# Polling Question

1. Who's here?
2. Do you know about VITA services?



# Welcome (Continued)



Michael R. Roush, M.A., AFC®  
*Director, Center for Disability-Inclusive  
Community Development,*  
National Disability Institute

# National Disability Institute (NDI)

- NDI is a national nonprofit organization dedicated to building a better financial future for people with disabilities.
- NDI is 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.
- Visit [NationalDisabilityInstitute.org](https://NationalDisabilityInstitute.org).

# Session Overview

- Brief overview of the importance and challenges of financial empowerment for individuals with mental health diagnosis
- Benefits of Free Tax Preparation Services
- Case Examples and Success Stories
- Resources and Support

# Importance of Financial Wellness for Individuals with Mental Health Diagnosis

**Basic Psychosocial Needs:** Inclusion in a group, meaningful work/activity and maintaining self-esteem

**Financial Wellness:** Having financial security and financial freedom of choice, in the present and in the future, when one can fully meet current and ongoing financial obligations, save for the future and survive a financial shock

# Understanding the Challenges

- Individuals feeling low or depressed may be unmotivated to manage finances.
- Impulsive financial decisions when experiencing mania or hypomania.
- Mental health may affect ability to work which may reduce income.
- Higher financial worries were significantly associated with higher psychological distress.
- In addition to poverty, financial debt and loans are significantly associated with increased psychological distress and poor mental health status.

# Understanding the Challenges (2)

- Stress is a big threat to both our mental health and financial well-being. Stress clouds our judgment and can lead to impulsive decisions.
- The link between mental health and financial health are more connected than what folks might think.
- In a CreditWise survey, it identified that worries about finances came in as the number 1 stressor.

# Free Tax Preparation Services

**Volunteer Income Tax Assistance (VITA):** VITA programs offer free tax help to people who generally make \$64,000 or less, persons with disabilities, the elderly and limited English-speaking taxpayers who need assistance in preparing their own tax returns. IRS-certified volunteers provide free basic income tax return preparation with electronic filing to qualified individuals.

[To identify a VITA site in your area, visit: \[irs.treasury.gov/FreeTaxPrep\]\(https://irs.treasury.gov/FreeTaxPrep\).](https://irs.treasury.gov/FreeTaxPrep)

# Benefits of Free Tax Preparation Services

- Most effective anti-poverty campaign set up by the federal government
- Access to tax credits and deductions that can provide financial relief
- Assistance in navigating complex tax laws and requirements
- FREE
- Trained volunteers that are certified by the IRS



# Favorable Tax Credits for Taxpayers with Disabilities

Earned Income Tax Credit

Child Tax Credit

Child and Dependent Care Credit

Saver's Credit

# Tax Deduction vs Tax Credit

- Tax deductions lower your taxable income, which is the basis for computing your tax liability.
- Example: If you have a \$1,000 tax deduction (home mortgage interest), and you are in the 10% tax bracket, the \$1,000 deduction saves you \$100 in taxes.
- Tax credits provide a dollar-for-dollar reduction in the total amount of taxes you owe.
- Credits can be nonrefundable meaning the IRS can reduce your tax liability to zero, but does not pay you the remainder in the form of a refund.
- Or credits can be refundable meaning, if your credit reduces your tax liability to zero, the remaining credit will be paid to you as a tax refund.

# Refundable Tax Credit vs Non-Refundable Tax Credit

## Refundable Tax Credit

- A tax credit that can lower a taxpayer's tax liability regardless of the amount of that liability.
- If a refundable credit exceeds the amount of taxes owed, the difference is paid as a refund.

## Non-refundable Tax Credit

- A tax credit that can reduce a taxpayer's liability only to zero.
- If a nonrefundable credit exceeds the amount of taxes owed, the excess is lost.

# Examples

## Refundable Tax Credit

- Earned Income Tax Credit
- Child Tax Credit (partially refundable)
- American Opportunity Tax Credit (partially refundable)
- Premium Tax Credit

## Non-refundable Tax Credit

- Child and Dependent Care Credit
- Education Credits (Lifetime Learning Credit)
- Residential Energy Credits

# Earned Income Tax Credit

- The Earned Income Tax Credit (EITC) is a tax benefit for working individuals who have earned income within certain income limits.
- Taxpayers do not have to have children to qualify for the EITC.
  - Amounts are higher for taxpayers with children.
- Important Note – The age limit for a qualifying child is waived if the child is permanently and totally disabled.

# Earned Income Tax Credit – Basic Requirements

- Have Earned Income Below Income Thresholds
- Valid Social Security Number
- Between Ages of 25 - 64
- Be a U.S. Citizen or Resident Alien the Entire Tax Year

# Keep In Mind

- If an individual receives a needs-based benefit like Supplemental Security Income (SSI) or Medicaid, federal tax refunds do not count as earned income. As a result, it does not impact eligibility for SSI or other federally-funded benefits.
- Federal tax refunds do not count as a resource for a period of **12 months** after the month of receipt for SSI and any federally-funded public benefit.
- If you have not filed taxes in the past three years, you can do retroactive tax returns and potentially be eligible for tax credits during previous tax seasons if not claimed before.

# In a Nutshell

- It is important to file a tax return if you have earned income.
- Accessing free tax preparation services and favorable tax credits can potentially increase money in your pocket.
- Tax refunds can be saved in an ABLE account.
- Filing your taxes assists in protecting your identity by assuring that no one else is using your Social Security number during tax time.
- Tax time is a great way to begin to build your financial health.



# Supporting Clients During Tax Time

- Share information
- Eliminate myths (impact on benefits)
- Guide individuals to free tax preparation sites

# Case Examples and Success Stories (1)

## Center for Independent Living

*Our Clubhouse has a weekly employment and education meeting which is about an hour long every Wednesday morning. For the past three Januarys, VITA and especially the EITC are shared since we have a culture of employment and helping people with disabilities go back to work. I also make sure that I am disseminating this information to all of our staff who are working with members going back to work, which include links to local VITA providers (of which there are many in our community.) I have one member who asked for help setting up an appointment the first year and now comes to me every year to share that he is making his appointments independently, which is my very very favorite thing ever.*

# Case Examples and Success Stories (2)

## Community Mental Health Provider

*During CTC expansion and stimulus outreach efforts, a community mental health provider attended a training on financial wellness for clients with mental health diagnosis. The staff learned about VITA and free tax preparation services and incorporated a new question on their intake form about taxes. They identified that 300 individuals had not accessed the stimulus payments, Child Tax Credit, Earned Income Tax Credit and many had not filed taxes for the past three years. The agency partnered with free tax preparation services to have individuals file their taxes. The cumulative total of tax refunds were \$3 million. The agency shared that they saw a decrease in mental health services as the refunds were received.*

# Resources

Available in English and Spanish

[NationalDisabilityInstitute.org/  
financial-wellness/taxes](https://www.nationaldisabilityinstitute.org/financial-wellness/taxes)

## TAXES & TAX PREPARATION

Tax preparation is a way to engage taxpayers with disabilities in a larger conversation about financial wellness and economic advancement, including the Earned Income Tax Credit (EITC). National Disability Institute continues to work to increase Volunteer Income Tax Assistance (VITA) awareness and to build the capacity of tax coalitions to better serve taxpayers with disabilities, both in person and online.

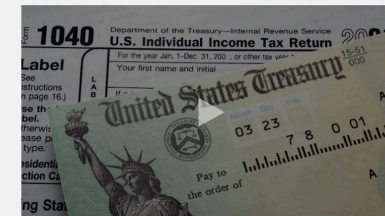
### FREE TAX PREPARATION

WHAT ARE THE OPTIONS AND WHO IS ELIGIBLE?

There are many free tax preparation options available. On average, households with an adjusted gross income (AGI) of \$66,000 or less may qualify for free tax preparation and filing using many different free tax preparation options both online and in person. Eligibility criteria can change from year to year, so be sure to check the options for eligibility with the service you choose.

### RECENT WEBINARS:


TAXPAYERS WITH DISABILITIES AND FAMILIES: IT'S NOT TOO LATE TO MAXIMIZE YOUR 2021 TAX CREDITS



[NationalDisabilityInstitute.org/financial-wellness/taxes](https://NationalDisabilityInstitute.org/financial-wellness/taxes)

# Resources for Taxpayers with Disabilities

**FREE TAX PREPARATION SERVICES & RESOURCES**



**PEOPLE WITH DISABILITIES**

Free tax preparation introduces financial education to the disability community to help individuals build a more stable financial future.

[Learn More](#)



**JOB SEEKERS**

Free tax preparation expands services in organizations who help job seekers in an easy and cost-effective way.

[Learn More](#)

[NationalDisabilityInstitute.org/financial-wellness/taxes/free-tax-prep-for-people-with-disabilities](https://NationalDisabilityInstitute.org/financial-wellness/taxes/free-tax-prep-for-people-with-disabilities)

# Website: Importance of Spreading the Word

## DOWNLOAD SHAREABLE OUTREACH MATERIALS

- [You Earned It](#)
- [Prepare & File Your Taxes for Free](#)
- [Mythbusters: Your Earned Income Tax Credit](#)
- [IRS Partner](#) Toolkit
- [MyFreeTaxes](#) Partner Portal
- [EITC Awareness Day](#) (January) Marketing Materials
- [Get it Back](#) campaign EITC and Child Tax Credit Outreach
- [Outreach Connection](#) free tax content from IRS
- [IRS](#) social media channels
- [Social Media](#) toolkit from IRS

## DESIGNATE RESOURCES FOR FREE TAX PREP AWARENESS

- Provide staff training about free tax preparation services.
- Leverage company electronic and print newsletters and include downloaded information about free tax prep partners in the community.
- Allow employees extra time during or after work hours to prepare returns using online tax preparation software at work.
- Design a marketing plan

# Customizable Promotional Flyers

Available for download in [English and Spanish!](#)

## Your Earned Income TAX CREDIT



MILLIONS OF PEOPLE WITH DISABILITIES MISS OUT ON THE EARNED INCOME TAX CREDIT (EITC) BECAUSE THEY DON'T FILE AN IRS TAX RETURN.

### Get the Facts and File for Free!

- MYTH** Persons with disabilities do not have to file income taxes because their income is too low.
- FACT** If you worked in 2022, filing taxes could mean extra money in your pocket.
- MYTH** Tax refunds affect benefits for persons with disabilities.
- FACT** Tax refunds do not count as income when determining other federally funded benefits.
- MYTH** Affordable tax preparation is not available.
- FACT** Free tax preparation for qualified individuals earning less than \$73,000 by IRS-certified tax preparers is available online or in your neighborhood!

**Online:** [bit.ly/3O301RC](https://bit.ly/3O301RC)

**Onsite:** Call 2-1-1 or visit [bit.ly/3EnIAHY](https://bit.ly/3EnIAHY) for a free tax site near you

**FILE FOR FREE TODAY! CLAIM YOUR EITC AND GET YOUR REFUND FAST!**

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nationaldisabilityinstitute.org

## Se LO HA GANADO



LAS PERSONAS CON DISCAPACIDAD A MENUDO PIERDEN DINERO EXTRA A LA HORA DE PAGAR LOS IMPUESTOS. PRESENTAR LA DECLARACIÓN DE IMPUESTOS ES LA ÚNICA MANERA DE OBTENER EL DINERO ADICIONAL AL QUE PUEDE OPTAR.

### Artículos que puede necesitar al presentar su declaración de impuestos

- Reembolso de los impuestos de 2020 y 2021 si lo tiene
- Formulario W-2 de todos los empleos del año pasado (tu empleador te lo habrá enviado antes del 31 de enero)
- Ingresos por desempleo (si corresponde)
- 1099-G para beneficios de desempleo
- 1099-R para ingresos por discapacidad
- Declaraciones de premios o ganancias de lotería/juegos de azar
- Declaraciones de intereses y dividendos de los bancos
- Registros de otros ingresos
- Identificación con foto
- Tarjetas de la seguridad social, cartas de verificación del número de la seguridad social o cartas de asignación del número de identificación tributaria individual para usted, su cónyuge y las personas a su cargo
- Fechas de nacimiento de usted, su cónyuge y las personas a su cargo en la declaración de impuestos
- Cuenta bancaria y número de ruta o cheque anulado para el ingreso directo de su reembolso
- Información sobre la cuenta ABLE

Si desea obtener más información

**En línea:** [bit.ly/3O301RC](https://bit.ly/3O301RC)

**En el lugar: Llame al 2-1-1 o visite [bit.ly/3EnIAHY](https://bit.ly/3EnIAHY) para encontrar un sitio fiscal gratuito cerca de usted**

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## Prepare and File Your Taxes FOR FREE



DISCOVER HOW EASY IT IS TO FILE YOUR TAXES FOR FREE EITHER ONLINE OR ONSITE WITH AN IRS-CERTIFIED VITA VOLUNTEER PREPARER. YOU COULD BE ELIGIBLE FOR THOUSANDS IN TAX CREDITS YOU MIGHT NOT BE CLAIMING!

### Do You Qualify?

**YOU DO NEED**

- To have earned less than \$73,000 in 2022
- To have a valid email address
- To have a valid Social Security Number or ITIN (Individual Taxpayer Identification Number)

**YOU DO NOT NEED**

- To be married
- To have children
- To owe taxes
- To give up your public benefits if you get a tax refund

Tax refunds are NOT counted as income when determining other federally funded benefits. You have 12 months to spend your tax refund before it impacts benefits.

**Online:** [bit.ly/3O301RC](https://bit.ly/3O301RC)

**Onsite:** Call 2-1-1 or visit [bit.ly/3EnIAHY](https://bit.ly/3EnIAHY) for a free tax site near you

**FILE FOR FREE TODAY! THE SOONER YOU FILE, THE SOONER YOU COULD BE BRINGING YOUR MONEY HOME!**

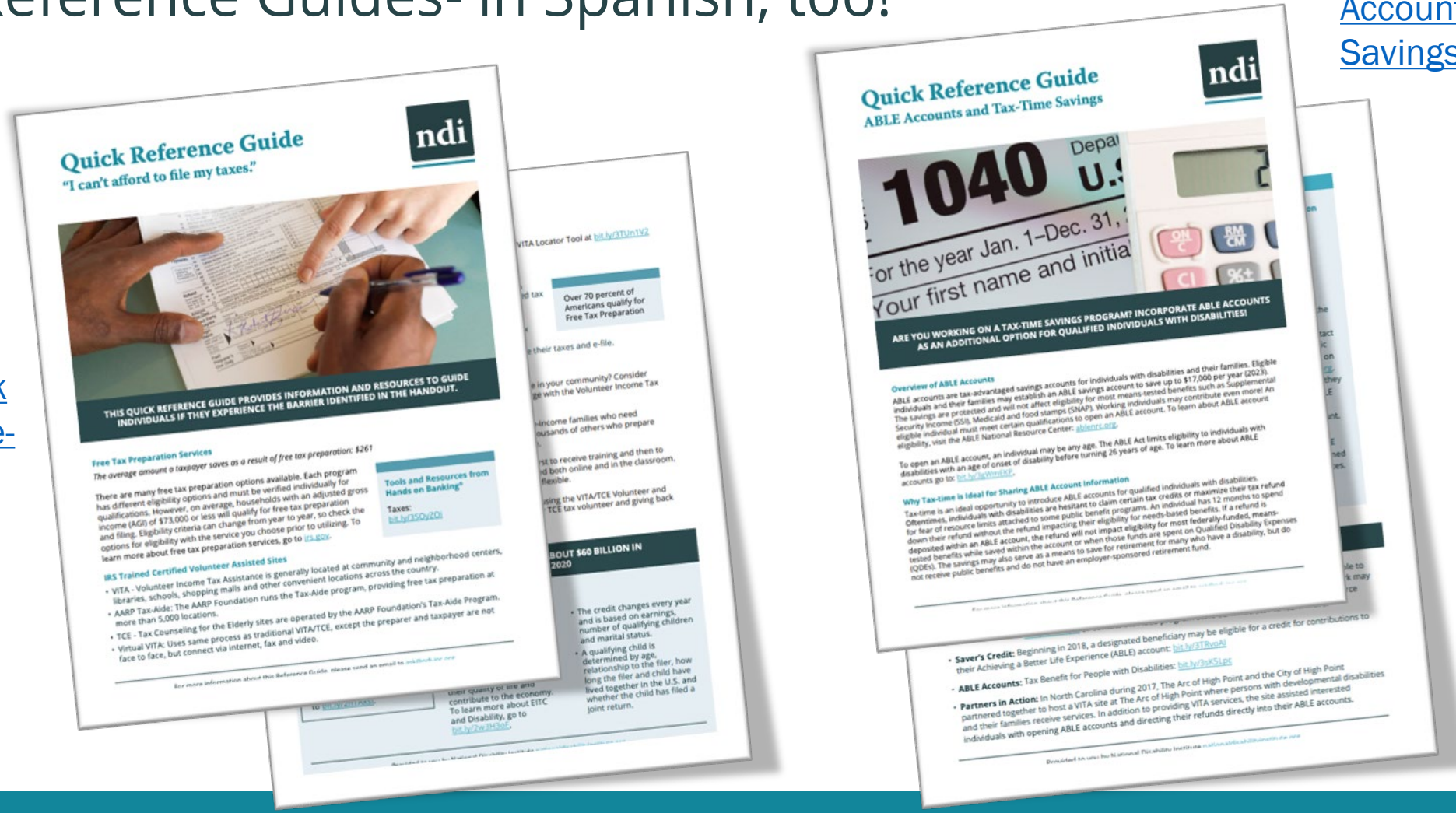
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# Quick Reference Guides- in Spanish, too!

[Download: ABLE Accounts and Tax Time Savings](#)

[Download: Quick Reference Guide- Taxes and Free Tax Prep](#)



# Resources from the IRS

[Accessible Forms & Publications](#)

[IRS ASL Videos](#)

[Disability Related Products](#)

[More Information for People with Disabilities](#)

# Where to Find FREE Tax Preparation

[IRS.treasury.gov/FreeTaxPrep](https://www.irs.treasury.gov/FreeTaxPrep)

# Suggested Resources from NDI TA Staff

- [Mental Health America Annual Mental Health Month toolkit](#)
- SOAR (through Substance Abuse and Mental Health Services Administration) has trained case managers that can assist with SSI applications to help increase likelihood of success: [SoarWorks.samhsa.gov](https://www.samhsa.gov/soarworks)

# April is Financial Literacy Month!

*Save Smart, Stress Less*



@NationalDisability



@NationalDisabilityInstitute



@national-disability-institute



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# Additional Questions or Need Technical Assistance

Contact us at

[Ask@ndi-inc.org](mailto:Ask@ndi-inc.org)

# Do you have a story to share?

- Have you worked with a client and had a successful tax-savings story?
- Have you personally used a free tax service and have a story?
- Email: [kpisani@ndi-inc.org](mailto:kpisani@ndi-inc.org)

# Evaluation

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in chat box and upon sign-off



# Contact Information

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