

# Get **\$SMART** Wausau C O A L I T I O N

*"Educating people to make smart money choices."*

**Q I've heard a lot lately about the Earned Income Tax Credit but what is it?**

**A** One of the largest benefits programs for working taxpayers is also one of the most overlooked tax credits. It's called the Earned Income Tax Credit (EITC) and, as the name implies, it's for people who work for a living but don't make a lot of money.

Last year, more than \$586 million was returned to Wisconsin taxpayers who claimed the EITC. Yet, the IRS estimates that up to one in four eligible taxpayers failed to file and claim their credit.

You may qualify if your income was under \$48,362 last year and you, or your spouse, had income from wages, self-employment, farming, or, if under the minimum retirement age, from disability retirement benefits paid under an employer plan. The amount of your EITC could be as much as \$5,666 depending on how much you earned, your filing status, whether you have children, etc.

To get the EITC you earned, you must file a federal income tax return and claim the EITC.

If you did not file for the EITC, in previous years, you can do so retroactively. Workers can file for the EITC for the last three years. For copies of prior-year tax forms, call 1-800-TAX-FORM.

**Visit [www.getsmartwausau.org](http://www.getsmartwausau.org) for information on free or low-cost local programs to help you make smart money choices.**