

**For Immediate Release: March 14, 2014**

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**Urban Upbound: Patience is a Virtue When Seeking Tax Refunds**

***-Queens-based Non-profit Warns New Yorkers to Avoid Rapid Refunds to Increase Size of Their Refunds-***

**(Long Island City, Queens) –** Urban Upbound, a non-profit providing free tax prep services this season, has advice for New Yorkers hoping to yield rapid tax refunds: We have two words for you, “Just wait.”

“We really want to help people understand that instant gratification is not necessary and don’t succumb to tax prep services that offer a rapid refund,” says Urban Upbound President and Founder Bishop Mitchell G.Taylor. “By waiting just a couple of weeks, people will see larger returns, sometimes by thousands of dollars.”

This tax season, Urban Upbound is running five free tax prep sites – affiliated with the city’s Volunteer Income Tax Assistance program (VITA) – across Queens. Citywide, there are more than 100 virtual and traditional sites offering this free tax prep assistance. Free VITA sites enable qualified working families and individuals to take advantage of the Earned Income Tax Credit (EITC) benefit – which provides a particularly important lifeline in tough economic times.

Urban Upbound expects to assist more than 4,000 New Yorkers before the April 15 income tax filing day at locations in Long Island City, Sunnyside, Astoria, Far Rockaway, and Flushing. Last year, the nonprofit assisted 2,825 people, helping them receive a total of more than $3.4 million.

However, this season, Bishop Taylor is cautioning New Yorkers to hold off on seeking immediate gratification.

“A hallmark of our services that gets people in the door is preparing taxes for free,” he says, “and most believe that Uncle Sam doesn’t give back, and that there is a big process to get something back. With people on the lower end of the economic spectrum, it seems a no-brainer to ask for a rapid refund.”

By seeking a quick return, however, they encounter exorbitant processing fees and interest rates, ultimately depleting their return – sometimes by thousands of dollars. Urban Upbound instead advises tax-filers to wait, and to also devote that time to determining how to allocate their refunds more wisely.

“This gives us a chance to talk not just about how they work for their money but how their money can work for them,” he says.

Since 2002, the City of New York has promoted the EITC and encouraged New Yorkers to save money by filing through one of the City’s partner sites, such as Urban Upbound. Over the past 12 years, the City’s Tax Credit Campaign has helped New Yorkers collect nearly $20 billion in federal, State and City refunds, including $1 billion directly through the City’s network of free and low-cost sites.

The City’s Annual Tax Credit Campaign increases awareness about tax credits that puts money back in the pockets of working New Yorkers, and helps qualifying New Yorkers file their taxes online for free.

New Yorkers eligible to receive the EITC could receive up to $8,159 and working families with children three years old and younger could be eligible for up to $1,733 with the New York City Child Care Tax Credit (NYC CCTC). The NYC CCTC assists families with low incomes, or who are underemployed, with the cost of childcare.

According to the New York City Department of Consumer Affairs, the free tax filing options involve the following:

New Yorkers with children who earn up to $52,000 or those without children who earn $18,000 or less can visit one of more than 100 free VITA sites in the five boroughs. Both traditional and Virtual VITA sites have an IRS-certified preparer complete the return.

New Yorkers with a valid e-mail address who earned less than $52,000 can file their return for free at a select sites where filers prepare their own return online (using a secure website) with some help from a certified volunteer.

New Yorkers earning less than $58,000 can file their taxes online for free at [nyc.gov/taxprep](http://www.nyc.gov/taxprep). The City partners with Intuit Inc.’s Turbo Tax Freedom Edition, Goodwill Industries International and [myfreetaxes.com](http://myfreetaxes.com/), powered by H&R Block, to offer these services.

“We are trying to break the cycle of poverty in public housing neighborhoods, by not giving people a handout but a hand-up,” Bishop Taylor says.

***About Urban Upbound -*** *Urban Upbound (formerly ERDA) is a non-profit organization dedicated to expanding prosperity in public housing neighborhoods so residents and their families have opportunities for economic mobility and self-sufficiency.  Urban Upbound achieves these objectives through five integrated, comprehensive and long-term programs which serve over 4,500 individuals per year and are anchored by the Urban Upbound Federal Credit Union; Employment services, Financial Empowerment services (including one-on-one financial education and counseling, comprehensive public benefits access and tenant advocacy), College Access and Youth Development and the Urban Upbound Merchants Association. For more information, visit* *http://urbanupbound.org.*

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