

## Virtual Training Series

# Effective Ways to Promote Split Refunds

Center on Budget & Policy Priorities

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### **Commonwealth**

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### **Southern Bancorp Community Partners**

Mindy Maupin

*Credit Counselor*



# The Get It Back Campaign

- National effort to connect eligible workers to tax benefits
- Promote the Earned Income Tax Credit, the Child Tax Credit, free tax preparation, and other tax benefits
- Work with a network of diverse partners
- Provide outreach tools, trainings, and resources to help you link eligible workers to the tax credits and free tax help

[www.eitcoutreach.org](http://www.eitcoutreach.org)

# Virtual Training Series

- Features the expertise of campaign partners in the field
- Focuses on specific outreach strategies and skills that you can begin to apply to your work immediately



# Why Focus on Split Refunds?

- Tax time is an important moment for vulnerable clients
  - 40% of adults in the U.S. cannot pay for an unexpected \$400 expense
- Split refunds offers a safe and convenient way to save

# Presenters



**Mariele McGlazer**  
Innovation Manager  
*Commonwealth*

Boston, MA



**Cary Gladstone**  
Senior Director of Asset  
Building Strategies  
*Granite United Way*

Manchester, NH



**Mindy Maupin**  
Credit Counselor  
*Southern Bancorp*  
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Little Rock, AR

# SAVE YOUR REFUND

## SAVE SMALL ★ WIN BIG

Presented by

commonwealth

&

AMERICA  
**Saves\$**

*START SMALL. THINK BIG.*

[www.buildcommonwealth.org](http://www.buildcommonwealth.org)

[www.americasaves.org](http://www.americasaves.org)

SaveYourRefund (SYR) is a national promotion to incentivize tax-time saving

# SAVEYOURREFUND

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## SAVE SMALL ★ WIN BIG

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**Over 100** chances to WIN!

All you need to do? Save a minimum of \$50 from your federal tax refund.

**Weekly Drawings**  
for \$100 cash prizes  
throughout tax season



**Grand Prize(s)**  
awarded through a photo  
and caption contest

**Since 2013, over 15,000 entrants have saved over \$12 million!**

# Form 8888 makes it easy to save

## WHAT IS FORM 8888?

**Form 8888** Allocation of Refund (Including Savings Bond Purchases) OMB No. 1545-0046

Department of the Treasury Internal Revenue Service **2017** Attachment Sequence No. 56

Go to [www.irs.gov/Form8888](http://www.irs.gov/Form8888) for the latest information. Attach to your income tax return.

Enter your social security number

**Part I Direct Deposit**  
Complete this part if you want us to directly deposit a portion of your refund to one or more accounts.

**1a** Amount to be deposited in first account (see instructions) **1a**

**b** Routing number  **c** ☐ Checking ☐ Savings

**d** Account number

**2a** Amount to be deposited in second account **2a**

**b** Routing number  **c** ☐ Checking ☐ Savings

**d** Account number

**3a** Amount to be deposited in third account **3a**

**b** Routing number  **c** ☐ Checking ☐ Savings

**d** Account number

**Part II U.S. Series I Savings Bond Purchases**  
Complete this part if you want to buy paper bonds with a portion of your refund.

**4** Amount to be used for bond purchases for yourself (and your spouse, if filing jointly) **4**

**5a** Amount to be used to buy bonds for yourself, your spouse, or someone else **5a**

**b** Enter the owner's name (First then Last) for the bond registration

**c** If you would like to add a co-owner or beneficiary, enter the name here (First then Last). If beneficiary, also check here ☐

**6a** Amount to be used to buy bonds for yourself, your spouse, or someone else **6a**

**b** Enter the owner's name (First then Last) for the bond registration

**c** If you would like to add a co-owner or beneficiary, enter the name here (First then Last). If beneficiary, also check here ☐

**Part III Paper Check**  
Complete this part if you want a portion of your refund to be sent to you as a check.

**7** Amount to be refunded by check **7**

**Part IV Total Allocation of Refund**

**8** Add lines 1a, 2a, 3a, 4, 5a, 6a, and 7. The total must equal the refund amount shown on your tax return **8**

For Paperwork Reduction Act Notice, see your tax return instructions. Cat. No. 21888A Form 8888 (2017)





SYR is an opportunity to encourage over 110 million American households to save



The Challenge

- Over **40%** of people don't have \$400 in emergency savings
- Savings and financial cushions provide the greatest differentiation between people with different levels of financial well-being. (CFPB, 2017)



The Opportunity

- **\$300 Billion** of federal tax refund are awarded/year
- Refund represent up to **20%** of income for LMI households
- Many need to use some of these funds to meet basic needs



The Outcome

- Form 8888 lets people **save part** of their refund
- Consumers have **FUN** and get **INCENTIVES** to save!
- Volunteers have an **easy** way to start a savings conversation

Most everyone who receives a federal tax refund is eligible for SYR

## WHO CAN ENTER?

- ☐ 18 years of age or older
- ☐ Eligible for a federal tax refund
- ☐ Uses Form 8888 to split refund
- ☐ Saves at least \$50 in to one of the following:



Savings Accounts  
and CDs



IRAs and  
529s



Prepaid Cards



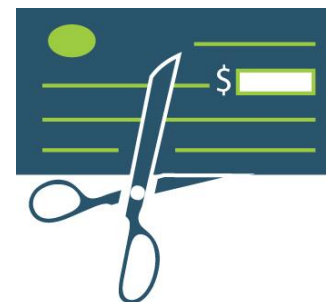
Savings Bonds  
and Treasury Direct

The weekly drawing is easy to enter

## HOW TO ENTER

Visit <https://saveyourrefund.com/enter/> to enter via simple web form!

- ✓ First and last name
- ✓ Phone number AND/OR email
- ✓ Zip code and state
- ✓ Tax preparation site/method
- ✓ Total amount of refund
- ✓ Amount deposited in each account
- ✓ Type of each account used
- ✓ Amount used to purchase bonds (if applicable)



The grand prizes are awarded through a photo and caption contest



- To enter the grand prize photo contest, tax filers share a photo and caption on the theme of “what’s your motivation for saving?”
- To win the grand prize, people MUST enter the weekly drawings

## HOW TO ENTER



1 Upload your photo to the website:  
[www.SaveYourRefund.com/grandprize](http://www.SaveYourRefund.com/grandprize)

2 Fill out the required, brief caption



## WAYS TO ENCOURAGE SAVING

**Q16** In a few sentences, please explain how your organization encouraged taxpayers to save a portion of their refund and enter SaveYourRefund.

“We talked to our clients in the waiting room about SYR and how folks could participate.”

“Our strategy this year was to implement a focus on Savings at every step of the VITA process.”

“Every client receives a mailing with the tax refund worksheet featuring SaveYourRefund.”

“Clients walked by a wall of savings outside the waiting room.”

“We had a Savings Specialist on site once a week that met with taxpayers prior to meeting with the preparer.”

“We put SYR signage up and made handouts available at the sign-in table and interview tables.”

How can you get involved?

## HOW YOUR ORGANIZATION CAN PARTICIPATE



### Stay up to date!

Sign up to become an official **Partner** of SaveYourRefund:

[www.saveyourrefund.com/partners](http://www.saveyourrefund.com/partners)



### Spread the word to your clients and volunteers!

Keep an eye on [www.saveyourrefund.com](http://www.saveyourrefund.com) for training and marketing materials



### Get connected!

Follow **@AmericaSaves** and **@buildcommwealth** and email [info@saveyourrefund.com](mailto:info@saveyourrefund.com) with any questions

# Successfully Promoting Save Your Refund at Tax Sites

**Cary Gladstone**

Senior Director, Asset Building Strategies

Granite United Way

[Cary.gladstone@graniteuw.org](mailto:Cary.gladstone@graniteuw.org)



# Granite United Way & CA\$H Coalition of NH

- 13 VITA sites
- 2018 filing season: 4192 returns
- 269 split refunds
- (Split refunds range from 0 to 18%)







## Tips for Success:

- Begins & ends with Site Coordinator
- Everyone asking everyone
- Volunteers must understand refund options:
  - Split refunds into up to 3 accounts/Savings Bond
  - Direct Deposit into 1 account
  - Paper check



# Annotated Intake Sheet

This tool shows the many moments when you can bring up savings with a client while reviewing their IRS Form 13614-C, Intake, Interview and Quality Review Sheet. For example, if your client indicates an apartment number in their address, perhaps you could ask them if they've thought about saving to buy a home. Think about which of these talking points might resonate best with different types of clients.

**1.** I am going to be asking questions about you and the other people in your household. Your answers are confidential and will be used to prepare your return accurately and to make sure you get all of your correct tax benefits.

**2.** Do you own or rent your home?

(If rent): Do you have plans to buy a home one day? Now's a good time to start saving with your refund if you get one.

**3.** I see you have children. What are your educational goals for them? Would you be interested in learning how you can use some of your refund to help them reach this goal?

Have you thought about purchasing any U.S. Savings Bonds with your refund for your kids?

Form <b>13614-C</b> (October 2017)		Department of the Treasury - Internal Revenue Service <b>Intake/Interview &amp; Quality Review Sheet</b>				OMB Number 1545-1964							
<b>You will need:</b> <ul style="list-style-type: none"> <li>Tax Information such as Forms W-2, 1099, 1098, 1095.</li> <li>Social security cards or ITIN letters for all persons on your tax return.</li> <li>Picture ID (such as valid driver's license) for you and your spouse.</li> </ul>				<ul style="list-style-type: none"> <li>Please complete pages 1-3 of this form.</li> <li>You are responsible for the information on your return. Please provide complete and accurate information.</li> <li>If you have questions, please ask the IRS-certified volunteer preparer.</li> </ul>									
Volunteers are trained to provide high quality service and uphold the highest ethical standards. To report unethical behavior to the IRS, email us at <a href="mailto:wi.voltax@irs.gov">wi.voltax@irs.gov</a>													
<b>Part I - Your Personal Information</b> (If you are filing a joint return, enter your names in the same order as last year's return)													
1. Your first name <b>1</b>		M.I.	Last name		Telephone number	Are you a U.S. citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No							
2. Your spouse's first name		M.I.	Last name		Telephone number	Is your spouse a U.S. citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No							
3. Mailing address <b>2</b>				Apt #	City	State	ZIP code						
4. Your Date of Birth	5. Your job title		6. Last year, were you:		a. Full-time student <input type="checkbox"/> Yes <input type="checkbox"/> No								
			b. Totally and permanently disabled <input type="checkbox"/> Yes <input type="checkbox"/> No		c. Legally blind <input type="checkbox"/> Yes <input type="checkbox"/> No								
7. Your spouse's Date of Birth	8. Your spouse's job title		9. Last year, was your spouse:		a. Full-time student <input type="checkbox"/> Yes <input type="checkbox"/> No								
			b. Totally and permanently disabled <input type="checkbox"/> Yes <input type="checkbox"/> No		c. Legally blind <input type="checkbox"/> Yes <input type="checkbox"/> No								
10. Can anyone claim you or your spouse as a dependent? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure				11. Have you or your spouse:									
				a. Been a victim of identity theft? <input type="checkbox"/> Yes <input type="checkbox"/> No		b. Adopted a child? <input type="checkbox"/> Yes <input type="checkbox"/> No							
<b>Part II - Marital Status and Household Information</b>													
1. As of December 31, 2017, were you:				(This includes registered domestic partnerships, civil unions, or other formal relationships under state law)									
<input type="checkbox"/> Never Married				a. If Yes, Did you get married in 2017? <input type="checkbox"/> Yes <input type="checkbox"/> No									
<input type="checkbox"/> Married				b. Did you live with your spouse during any part of the last six months of 2017? <input type="checkbox"/> Yes <input type="checkbox"/> No									
<input type="checkbox"/> Divorced				Date of final decree									
<input type="checkbox"/> Legally Separated				Date of separate maintenance agreement									
<input type="checkbox"/> Widowed				Year of spouse's death									
2. List the names below of:													
• <b>everyone</b> who lived with you last year (other than your spouse) • <b>anyone</b> you supported but did not live with you last year													
If additional space is needed check here <input type="checkbox"/> and list on page 3													
<b>To be completed by a Certified Volunteer Preparer</b>													
Name (first, last) Do not enter your name or spouse's name below	Date of Birth (mm/dd/yy)	Relationship to you (for example: son, daughter, parent, none, etc)	Number of months lived in your home last year	US Citizen (yes/no)	Resident of US, Canada, or Mexico last year (yes/no)	Single or Married as of 12/31/17 (S/M)	Full-time Student last year (yes/no)	Totally and Permanently Disabled (yes/no)	Is this person a qualifying child/relative of any other person? (yes/no)	Did this person provide more than 50% of his/her own support? (yes/no)	Did this person have less than \$4,050 of income? (yes/no)	Did the taxpayer(s) provide more than 50% of support for this person? (yes/no/N/A)	Did the taxpayer(s) pay more than half the cost of maintaining a home for this person? (yes/no)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)					



## Save Your Refund

Not the main reason to split,  
but makes it fun!

Pay yourself first

“We’re giving away \$30,000”







A Family and Community Resource Center





# Resources

## Consumer Financial Protection Bureau

- Increasing Saving at Tax Time and Promising Practices for the Field

[https://files.consumerfinance.gov/f/201509\\_cfpb\\_increasing-saving-at-tax-time-and-promising-practices-for-the-field.pdf](https://files.consumerfinance.gov/f/201509_cfpb_increasing-saving-at-tax-time-and-promising-practices-for-the-field.pdf)

- Building Capacity Tax Preparation Providers Encourage Saving

<https://www.consumerfinance.gov/data-research/research-reports/building-capacity-tax-preparation-providers-encourage-saving/>

## Prosperity Now

- Start the Savings Conversation: A Toolkit for VITA Volunteers:

[https://prosperitynow.org/sites/default/files/PDFs/starting\\_the\\_savings\\_conversation\\_guide/Start the Savings Conversation Toolkit 0.pdf](https://prosperitynow.org/sites/default/files/PDFs/starting_the_savings_conversation_guide/Start_the_Savings_Conversation_Toolkit_0.pdf)



# **Special Thanks to**

Commonwealth

America Saves

The VITA community and all of our filers







## Split, Save and Win

Presented By:

Mindy Maupin

Credit Counselor

VITA Program Administrator

[banksouthern.com](http://banksouthern.com)  
[southernpartners.org](http://southernpartners.org)

- Since 2005:
  - 27,300 returns filed
  - >\$53 million in refunds and credits
- 3,262 returns in 2018
- Savings incentives
- Limited legal services



Internal Revenue Service

SPEC VITA/TCE  
2018  
Celebrating  
Champions of  
Caring

*Virtual Partner Recognition  
Ceremony*



# Turning Tax Time into Savings Time



# FREE EASY

**When it comes to your taxes,  
WHY CHOOSE?**

***Join us this tax season for  
FREE, EASY TAX PREPARATION  
at any of our Southern Bancorp locations.***

***NEW! Drop off locations!  
You bring the required paperwork\*,  
and we'll do the work for you!***

**FREE**

Southern Bancorp's VITA program will help you file your taxes and find all the credits and refunds you deserve. Just bring your tax documents\* to any Southern Bancorp branch and our VITA volunteers will take care of the rest... all for free!

**EASY**

**Now with more locations!** It's never been easier to get your taxes prepared. In addition to in-person VITA tax preparers in select locations, you can now drop off your taxes at any Southern Bancorp branch! For more information go to [BankSouthern.com/VITA](http://BankSouthern.com/VITA)

**FUN**

Save more this year with **Split, Save, & Win!** Save a portion of your income tax refund and get entered in our **Split, Save, & Win!** sweepstakes. Participants could win **\$50 in weekly prizes** or even the **\$1,000 grand prize!** Ask your VITA volunteer for details.

**STARTS: Jan 23rd, 2018**[BankSouthern.com/VITA](http://BankSouthern.com/VITA)

\* See [banksouthern.com/VITA](http://banksouthern.com/VITA) for more details.

Prsrt Std  
US Postage  
**Paid**  
Little Rock  
Armailing



- 2016 – 47
- 2017- 67
- 2018- 119





[mindy.maupin@southernpartners.org](mailto:mindy.maupin@southernpartners.org)

# *Questions?*

# Thank You for Joining!

## Stay Connected

- Website: [www.eitcoutreach.org](http://www.eitcoutreach.org)
- Blog: [www.eitcoutreach.org/blog](http://www.eitcoutreach.org/blog)
- Facebook: [www.facebook.com/GetItBackCampaign](http://www.facebook.com/GetItBackCampaign)
- Email: [eitcoutreach@cbpp.org](mailto:eitcoutreach@cbpp.org)

