



Creating Assets, Savings & Hope

# Midcoast CASH

An Initiative of the  
United Way of Mid Coast Maine



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## Tax Year (2021) Summary

**Midcoast CASH** provides free tax preparation by IRS-certified volunteer tax preparers to households earning up to \$58,000. In addition, clients are provided with asset-building education about tax credits, such as the Earned Income Tax Credit (EITC), the Childcare Tax Credit (CTC), debt reduction programs, credit review, and other strategies. The EITC and CTC reward work and reduce poverty for working families with children. This service is totally FREE and saves tax filers approximately \$175 (the cost of commercial tax preparation) per filing, with an overall saving of \$89,100 in 2022 to our community.

### 2021 Tax Returns

# Federal returns filed: 314  
Total federal refund: \$482,000

# State returns filed: 314  
Total Maine Refund: \$168,400

### Volunteers

# Volunteers: 12 tax preparers  
3 Asset Educators

# Total Volunteer hours: 431

Total Federal EITC: \$129,849  
Total Child Tax Credit: \$137,050

**TOTAL REFUNDS: \$650,400**

**Midcoast CASH goes beyond the actual tax preparation.** The following quotes from tax clients demonstrate what clients take away from the process beyond the completed return.

- “I didn’t know you could open an IRA before 4/15 to reduce your tax burden” (59-year-old woman)
- “We started a little savings... I was behind on electricity and cable and we are now up to date with them. We were able to get the car registered and licensed... as of today, we have about \$500 in our savings account”. (Richard – a low income Mainer who had not filed his taxes in over 20 years)
- “I had 2, \$500 car repairs that were put onto a credit card. With my refunds I can pay them back. I can breathe easy now!” (72 year old tax filer)
- “I didn’t know” – the most common phrase from our tax filers this year, not knowing that they could receive the Earned Income Tax Credit.

## Additional Assistance Provided:

In the spring of 2022, Governor Mills announced a relief check of \$850 for most year-round residents of Maine, utilizing State Income taxes to identify those who would qualify. Many Maine residents who are elderly, disabled or who make well below the poverty level had not filed their state income taxes for this year. Midcoast CASH recognized this need and went beyond our traditional season, with 8 volunteer tax preparers stepping in to host several sessions where they filed over 200 households who do not usually file, providing free assistance and \$170,000 in relief checks back into to our community to those who need it the most. In addition, many of these households received property tax and a rent rebate that provided over \$130 for nearly all of our tax filers.

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*Our mission: to improve lives by mobilizing the caring power of communities*