



December 2009 / January 2010

Warmth for Wake provides financial assistance for energy bills.

To find out eligibility requirements, call 919.212.7000 or go to

<http://www.wakegov.com/humanservices/economic/assistance/warmth.htm>.

Rapid Refunds –Don't waste your tax refund dollars!

Each tax season, many people count on receiving tax refunds to help with their expenses. As a result, many turn to rapid refunds, which are basically fast cash personal loans, instead of waiting for their tax return to be processed. But it's important to understand the pros and cons of using this type of personal loan. Rapid refunds, also called refund anticipation loans, allow people to have access to their cash while they wait for the Internal Revenue Service to process their income tax returns. The money may be available in as little as 24 hours. However, these short term personal loans usually charge high interest rates of 50% to 500%. Most people would be better off skipping these fast cash personal loans and waiting the usual 10 to 14 days to get their tax refund, via e-filing and depositing directly to a bank account.

Better tax preparation options:

- Complete them yourself and file using "Free file." Go to www.irs.gov and click on "e-file."
- Go to a Volunteer Income Tax Assistance (VITA) Center. These are sites offered by the IRS and are located in community centers, libraries, schools, and other convenient locations. Tax preparation is free to families that make below \$49,000. Call 1.800.829.1040 to locate a nearby site.
- The NC State Employees Credit Unions (SECU) will offer free tax services to all Habitat Wake homeowners. You must contact a local SECU office to schedule a one-hour appointment. Tax Refund Express Loans, with 12% interest, will be offered only to SECU members.
- Freedom Income Tax Service (6900 Six Forks Rd., Suite 100 C, Raleigh 27615) will offer 50% off federal and state tax preparation in January and February 2010 and free tax preparation between March 1 and April 7, 2010. Call 919.833.1099 to schedule an appointment. You must mention that you are a Habitat homeowner.

Info to Know:

1. Earned Income Credit (EIC) Advanced Payment Certificate – getting some of your Earned Income Credit in every paycheck - In addition to the W-4 (Employee's Withholding Allowance Certificate) that you have filed with your employer, you might want to consider filing a W-5 (Earned Income Credit Advance Payment Certificate) as well. This additional certificate will allow you to receive some, but not all, of your EIC in your paychecks rather than at the time you file your taxes. Whereas the W-4 is filed once with an employer and stays in place forever, the W-5 needs to be filed each year and is in effect only until December 31st of that year. For those of you receiving EIC monies every year, you'll want to consider this option. In late January 2010, go to the IRS website at www.irs.gov and search for "W-5" to locate the form for 2010. This form includes a question list to see if you qualify for the EIC, instructions, and the actual certificate to turn-in to your employer. The IRS also limits the monies that can be paid out in advance – during 2009, the maximum advance was \$1,826, but that could mean an additional \$150/month if you're EIC is higher than that amount!
2. The Internal Revenue Service reminds consumers to avoid identity theft scams that use the IRS name, logo or Web site in an attempt to convince taxpayers that the scam is a genuine communication from the IRS. Scammers may use other federal agency names, such as the U.S. Department of the Treasury. In an identity theft scam, a fraudster, often posing as a trusted government, financial or business institution or official, tries to trick a victim into revealing personal and financial information, such as credit card numbers and passwords, bank account numbers and passwords, Social Security numbers and more. Generally, identity thieves use someone's personal data to steal his or her financial accounts, run up charges on the victim's existing credit cards, apply for new loans, credit cards, services or benefits in the victim's name and even file fraudulent tax returns. The scams may take place through e-mail, fax or phone. When they take place via e-mail, they are called "phishing" scams. The IRS does not discuss tax account matters with taxpayers by e-mail.

Raleigh's Curbside Grease Collection Pilot Program Starts in November

Starting on Nov. 1, the City of Raleigh will provide curbside collection of cooking oil and grease in a pilot program designed to help prevent sewer overflows. Raleigh residents can call the City's Solid Waste Services Department, 919.996.6890, to arrange for the curbside collection of cooking oil or grease. The oil and grease must be placed in a sealable and preferably clear container marked as "cooking oil." Examples of containers that can be used are milk jugs, juice cartons with screw-on caps, coffee cans or the cooking oil's original nonglass container. Glass containers will not be accepted. Households will place the containers with grease or cooking oil on the curb on their designated weekly trash collection day after they have called the City's Solid Waste Services Department to arrange for curbside collection of the materials. Only Raleigh households and places of worship will be allowed to participate in the curbside grease collection pilot program. For more information about the City of Raleigh's curbside grease collection pilot program, contact the City's Public Utilities Department at 919.857.4540.



Calendar of Events:

December

Sat., Dec. 5, Homeownership Information Session, Habitat Conference Room, 9:30am-11:00am

Tues., Dec. 8, Homeowner Education: Community Involvement/HOA, Habitat Conference Room, 6:30pm-8:00pm

Tues., Dec. 8, Bankruptcy Pre-Discharge Education, Triangle Family Services (700 Blue Ridge Rd Suite 101 Raleigh, 27606), 6:00am-7:30pm. Call 919-821-1770 or E-mail cccs@tfsnc.org to register

Tues., Dec. 15, Homeownership Information Session, Habitat Conference Room, 6:30pm-8:00pm

Tues., Dec. 15, Credit In Depth Everything you need to know about credit cards, credit reports, and scores, Triangle Family Services (700 Blue Ridge Rd Suite 101 Raleigh, 27606), 6:00pm-7:30pm. Call 919-821-1770 or E-mail cccs@tfsnc.org to register

Dec. 24-29, Administrative Offices, Construction and ReStore closed

January

Fri., Jan. 1, Administrative Offices, Construction and ReStore closed

Sat., Jan. 9, Homeownership Information Session, Habitat Conference Room, 9:30am-11:00am

Tues., Jan. 12, Homeowner Education: Estate Planning, Habitat Conference Room, 6:30pm-8:00 pm

Mon., Jan. 18, Administrative Offices, Construction and ReStore closed for MLK day

Tues., Jan. 19, Homeownership Information Session, Habitat Conference Room, 6:30pm-8:00 pm

For more information on Habitat events, contact Syretta Hill at (919) 833-1999 x247 or Syretta.Hill@habitatwake.org