



FINANCIAL EDUCATION AND ASSET BUILDING (FEAB) OPPORTUNITIES FOR TAXPAYERS

“Tax time” provides unique opportunities to connect individuals and families to financial education and asset building (FEAB) programs. There are many ways to assist taxpayers to improve their financial well-being. The tools mentioned in this publication are a few of the ways to incorporate FEAB into your operations. Let’s work together to make a difference, one life at a time!



Direct Deposit: The direct deposit option is the best way for taxpayers to receive their refunds quickly and safely.

Split Refunds: Refunds can be directly deposited in up to three accounts via the use of Form 8888, Allocation of Refund (Including Savings Bond Purchases).



Credit Counseling: Credit reports and scores have an impact on your finances. The Consumer Finance Protection Bureau has resources that can help you better understand them. For more information go to: <https://www.consumerfinance.gov>

Financial Literacy Training: There are financial education courses, usually free or very low cost, that help you learn about managing your money, budgeting, savings and checking account management, etc. There are several courses available, such as the FDIC Money Smart program. For information go to: <https://www.fdic.gov/>



Debit Cards: You can have your federal refund deposited to a debit card set up by a financial organization.

Home Ownership Programs: The US Department of Housing and Urban Development, (HUD), has programs available for low to moderate income individuals and families to make affordable housing a reality.

Savings/Checking Accounts: Most financial organizations such as banks or credit unions offer savings or checking accounts. Many of the free tax preparation locations have financial institution partners on site to open accounts.

US Savings Bonds: Purchasing a US Savings Bond via Form 8888, Allocation of Refund, can be a valuable low risk asset building option. Bonds provide taxpayers with an introduction into asset building and can offer secure short and long term benefits to assist with a variety of financial needs

FOR ADDITIONAL INFORMATION:

- Visit www.irs.gov and keyword search “Partner with the IRS” or go to: <https://www.irs.gov/individuals/Become-an-IRS-Partner-to-Help-in-Your-Community>
- Visit www.irs.gov/Individuals/Variety-of-Opportunities
- Contact your Relationship Manager for additional information and support