



Financial Newsletter | Spring 2025 | www.LASaves.org

Since 2007, America Saves Week has been an annual call to action to create a savings plan. The Los Angeles Saves campaign gives people tools to get started.

During America Saves Week, April 7-11, 2025, thousands of participating organizations encourage individuals to do a financial check-in to get a clear view of their finances, set savings goals, and create a plan to achieve them.



File Your Income Taxes for Free

If you made \$67,000 a year or less in 2024, you can access free tax return preparation services. File with confidence at a Volunteer Income Tax Assistance (VITA) site and keep more of your money.

- IRS-certified volunteers provide free, basic income tax return preparation with electronic filing to qualified individuals.
- People who make less than \$67,000 yearly, people with disabilities, those 60 years or older, and limited English-speaking taxpayers generally qualify for free tax assistance.
- The Federal Earned Income Tax Credit (EITC) helps people who make less than \$59,899 get a tax break. EITC is worth up to \$7,830.
- The California Earned Income Tax Credit (CalEITC) supports working Californians earning less than \$31,950 yearly. The CalEITC is worth up to \$3,644.
- If you qualify for either the federal or state EITC, you can use any credits to reduce the taxes you owe - and maybe increase your tax refund.
- You must file your income taxes to claim these credits.



Find a VITA site near you at:

<http://www.freetaxprepla.org>

<http://irs.treasury.gov/freetaxprep/>

1-800-906-9887



Have you heard? California has a Young Child Tax Credit.

Working Parents become eligible with their first dollar of earned income.

Find out if you qualify, and file for FREE: <http://caleitc4me.org/>



Preparing to file your tax return with @IRSNews? The safest and quickest way to receive your money is by choosing direct deposit when you file electronically. If you don't have a bank account, visit [FDIC.gov/GetBanked](https://www.fdic.gov/getbanked/) to get started.

Get Banked!

Secure your money, simplify your life.

Before filing your taxes, remember to protect and manage your money with an FDIC-insured account. Get your tax refund faster by having it electronically deposited into your bank account with a direct deposit.

Why have a bank account? To:

- Keep your money safe
- Get your tax refund faster
- Pay bills easily
- Save on fees
- Build your financial reputation
- Get more services
- Plan and save for the future
- Save time and bank anywhere
- Protect your money from error or fraud



Did you know? The FDIC provides deposit insurance to protect your money in the event of a bank failure. Your deposits are automatically insured to at least \$250,000 at each FDIC-insured bank. Learn how [Deposit Insurance](https://www.fdic.gov/deposit-insurance/) works.



How Money Smart Are You? - Learn about everyday financial topics

Find self-paced on-line games and resources about everyday financial topics at:

[PlayMoneySmart.fdic.gov](https://www.playmoneysmart.fdic.gov/)





Wanting to shape your child's financial development even if you are not an expert on financial concepts? [Money Smart Parent/Caregiver Guides](#) offer practical activities and conversation-starters on common financial topics. The Guide provides topics from Kindergarten to 12th grade.

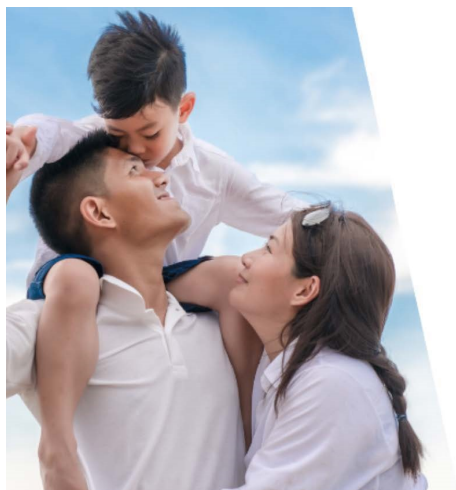
Save Your Tax Refund in a Safe and Secure Bank Account!

[BankOn Los Angeles County](#) is part of the national BankOn movement, led by the Cities for Financial Empowerment Fund, and aligns with the [FDIC's #GetBanked initiative](#). By working with financial



institutions, community organizations, and local governments, the Los Angeles County Center for Financial Empowerment ensures that its banking solutions are affordable and comply with the National Bank On standards. Bank On National Account Standards promote access to low-cost bank accounts with robust features and consumer protections, including no overdraft fees, on-line bill pay functionality, and banking alerts to help you manage your money. This helps you avoid expensive alternate financial services and puts you on a path to increase savings and financial empowerment!

Find out more at: <https://dcba.lacounty.gov/bankon/>



America Saves Week is a week to pause and do a financial check-in with yourself!

Join us for #ASW2025

April 7 - 11, 2025

For tips, information, resources, and events promoting financial wellness.

Pledge to Save at www.LASaves.org and follow the national movement #ASW2025



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