

NORTHEAST COMMUNITY FEDERAL CREDIT UNION

We Care about You and Your Money

Spring 2006 - For Members and Supporters of NCFCU



VITA Update!

A special thank you to all the volunteers and members that made our third year in the Volunteer Income Tax Assistance (VITA) program a success! With ten plus volunteers, we were able to help over 872 low-income families and individuals prepare their taxes without charge, helping them obtain a total of \$933,603 in refunds and saving them well over \$26,160 in tax preparation fees. Among the 872 tax payers, 837 of them chose to e-file, 30 tax payers reported small business incomes, and 252 families or individuals are qualified for Earn Income Credit (EIC), with a total of \$605,569. Besides the Federal and State tax returns, we also help every San Francisco family, which is qualified for EIC and has at least one child, to apply for San Francisco's own Working Family Credit (WFC). WFC is in its second year, and is only available to families that live in San Francisco. It is an income supplement for low-income, working San Franciscans with at least one dependent child. More City residents are aware of the credit compared to last year.

apiBIS Services

apiBIS project delivers free small business technical assistance primarily to underserved low-income San Francisco residents with business loans, business

plan, registration, simple bookkeeping setup, workshops, as well as other technical assistance.

Workshops are **free and open to everyone**, and are conducted in English and Cantonese. For a schedule of our monthly workshops, please give us a call at **(415) 989-0672**. We are pleased to offer two upcoming workshops:

05/18/06 Thur. How to Start a Food-Related Business

06/15/06 Thur. How to Apply Business Loan

Visitacion Valley Neighborhood Financial Management Education

To support and assist small business in Visitacion Valley is our goal. In order to approach this goal the staff in our Visitacion Valley Branch puts in a lot of effort to educate the neighborhood the basic financial management skills and techniques. The staff of the Visitacion Branch will attend "Shop the Block" Small Business Showcase on Saturday, May 20, 2006 and other community activities coming up.

Do you want to open a savings account, or obtain a loan for your small business, check out our services at the Visitacion Valley Branch? Call us at **(415) 333-9966**.

Two Financial Literacy Workshops

In order to make more people aware of financial management techniques, two free **"Financial Literacy Workshops"** were given in March and April to discuss how to budget and manage your finances. These sessions proved useful for people who are not eligible to open a checking account. Those who attended both workshops became eligible to open a checking account with us if they also established a savings account.

For information regarding our financial support and assistance services to Tenderloin community or on future workshops, please call us at **(415) 434-0738**.

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