



**\*All information under Embargo until 2/10/09- 10 am ET\***

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## **Wal-Mart Foundation Teams Up with United Way and One Economy to Provide Free Tax Preparation and Filing Services**

*Foundation's \$3.6 Million Grant Expected to Increase Awareness of Earned Income Tax Credit, Has Potential to Return \$345 Million in Total Tax Refunds and Preparation Fees*

**BENTONVILLE, Ark., February 10, 2009** – The Wal-Mart Foundation today announced its commitment to bring free tax preparation and filing services to eligible taxpayers nationwide. Working with United Way and One Economy Corporation, a non-profit organization that helps low-income Americans enter the economic mainstream, the Foundation's \$3.6 million grant will launch the first-ever free mobile tax filing tour funded by a national retailer and fund more than 90 United Way-supported Volunteer Income Tax Assistance (VITA) campaigns.

The IRS estimates that approximately 20 percent of eligible individuals and families are unaware that they qualify for the Earned Income Tax Credit (EITC), a refundable federal income tax credit for low-to moderate-income individuals and families. With the United Way-supported VITA campaigns, One Economy's online tools and five Mobile Tax Center vans visiting communities throughout the country, the Wal-Mart Foundation's grant has the potential to return \$300 million\* in EITC refunds and save \$45 million\*\* in tax preparation fees.

“This tax season, more Americans may be eligible for tax refunds due to the state of the economy and declining job market. That's why we're stepping up our efforts and bringing free tax filing access directly to the communities we serve,” said Margaret McKenna, president of the Wal-Mart Foundation. “The Wal-Mart Foundation strives to provide opportunities that improve the lives of individuals in our communities. That mission comes to life through this program, which is estimated to put millions in EITC refunds back in the pockets of eligible taxpayers.”

“The Earned Income Tax Credit is a proven work incentive and valuable tax benefit for millions of working American families, but there are still millions of eligible families who do not claim it,” said U.S. Rep. Charles Rangel (D-NY), chairman of the House Committee on Ways and Means. “I look forward to seeing the positive impact that this Wal-Mart Foundation-funded program will have on our nation's taxpayers, and commend United Way and One Economy for their efforts to educate working American families about the EITC and provide them with free tax preparation assistance.”

“This year more than ever, families need to take advantage of every dollar made available to them, and thanks to the Wal-Mart Foundation, we are in a position to help them do just that,” said Brian Gallagher, president and CEO of United Way of America. “This grant from the Wal-Mart Foundation is sure to have a positive impact on families visiting VITA campaigns nationwide and will ultimately help to secure their long-term financial stability.”

“One Economy created an online tax filing platform to make it easier for low-income Americans to get the credits and refunds they deserve,” said Rey Ramsey, CEO of One Economy. “Now, thanks to the Wal-Mart Foundation’s support, we’re able to do something truly innovative: take our digital tools and resources directly into the neighborhoods where they are needed most, while providing people with the knowledge and confidence to file online themselves.”

Mobile Tax Center vans equipped with One Economy’s online tax filing technology and IRS-certified tax professionals will set-up in Walmart parking lots or at the offices of One Economy’s community partners for two to three weeks at a time between February 10 and April 11. Individuals earning less than \$56,000 per year will be able to visit the vans and file their taxes free of charge. Visit [www.myfreetaxes.com](http://www.myfreetaxes.com) for van locations.

In addition, IRS-certified tax professionals at more than 90 Wal-Mart Foundation-funded United Way-supported VITA campaigns across the U.S. will be on hand to educate consumers about the Earned Income Tax Credit and other tax credits for which they may be eligible, and help those earning less than \$42,000 per year file their taxes accurately and free of charge.

In addition to the United Way and One Economy grant, the Wal-Mart Foundation will also award a \$25,000 grant to the National Disability Institute (NDI) in support of their national EITC campaign called the Real Economic Impact Tour. Since 2005, the Real Economic Impact Tour has assisted over 151,000 taxpayers with disabilities receive free tax preparation.

For additional information on Wal-Mart Foundation-funded VITA campaigns, the Mobile Tax Center van tour and eligibility requirements, consumers can visit [www.walmartfoundation.org](http://www.walmartfoundation.org) or [www.myfreetaxes.com](http://www.myfreetaxes.com).

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#### ***About Philanthropy at Wal-Mart Stores, Inc.***

Wal-Mart Stores, Inc. (NYSE: WMT) and the Wal-Mart Foundation are proud to support the charitable causes that are important to customers and associates in their own neighborhoods. Through its philanthropic programs and partnerships, the Wal-Mart Foundation supports initiatives focused on creating opportunities in education, workforce development, environmental sustainability, and health and wellness. In 2007, Walmart, Sam’s Club and the Wal-Mart Foundation gave \$296 million to communities across the United States. To learn more, visit [www.walmartfoundation.org](http://www.walmartfoundation.org).

#### ***About United Way***

United Way is a global network in 47 countries and territories, including nearly 1,300 local organizations in the U.S. that advance the common good, creating opportunities for a better life for all by focusing on the three key building blocks of education, income and health. The United Way movement creates long lasting community change by addressing the underlying causes of problems that prevent progress in these areas. LIVE UNITED is a call to action for everyone to become part of the change. For more information about United Way, please visit: [LIVEUNITED.org](http://LIVEUNITED.org)

#### ***About One Economy***

One Economy Corporation is a global nonprofit organization that uses innovative approaches to deliver the power of technology and information to low-income people. More than 15 million people have used One Economy's online tools and resources, including public-purpose media at [www.pic.tv](http://www.pic.tv), to build better lives. Learn more at [www.one-economy.com](http://www.one-economy.com).

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*\*This number reflects the goal of completing 225,000 tax returns and the average total refund that a Beehive Tax Tool user receives, which is \$1,300.*

*\*\*This estimate was calculated based on potential number of households served through the project (225,000), and the Brookings Institute's research, which shows that EITC-eligible taxpayers pay an average of \$200 to have their tax return completed by a for-profit tax preparer.*

*Ed. Note: The terms "Wal-Mart" and "Wal-Mart Stores" refer to the corporate entity. "Walmart," expressed as one word and without hyphenation, refers to the brand name of the Company's U.S. operations. This distinction came after the Company announced the introduction of a new logo for its U.S. store operations in June.*