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Tax Code Provides Low-Income Families Opportunity to Build Wealth

New Mexico AFN Highlights Benefits for Those Who Need it Most

Albuquerque— The New Mexico chapter of the Asset Funders Network (NMAFN) leverages the tax season to launch its initiative to help increase economic security and asset building for low-income New Mexico families through its awareness campaign around the Earned Income Tax Credit (EITC) and the Child Tax Credit (CTC).

NMAFN recognizes the many efforts already underway in the state and is working to lift up these resources and to increase awareness to ensure residents easily understand who benefits from these valuable tax codes, how to claim the credits, and the free tax preparation services available to them.

In a state that has the second highest overall poverty rate (20 percent) and second highest child poverty rate (29 percent) in the nation, the Earned Income Tax Credit (EITC) and the Child Tax Credit (CTC) are some of the most sensible parts of the tax code that work directly to assist in lifting working families and low-income families out of poverty. Yet, there are thousands of families who do not file for these tax credits or do not have access to the resources and information when filing taxes.

“As funders, providers, and financial institutions, we want to empower our customers and community members to make smart financial decisions and create healthy sustainable plans for their futures,” said Sara Keller, NMAFN Co-Chair and Community Relations Officer for Southwest Capital Bank. “Services like TaxHelpNM and tax credits like the EITC and CTC, do more for families than simply boosting their income; they provide a pathway towards secure and stable homes and economies.”

Resources Available:

- United Way and CNM initiative TaxHelpNM: TaxHelpNM offers free in person tax services for people whose household income is \$54,000 or less or for those who are 65 years or older. More information about the program can be found at www.taxhelpnm.org.
- MyFreeTaxes.com is a free online platform available to anyone who made less than \$66,000. Find more information here: www.MyFreeTaxes.com.
- New Mexico Asset Funders Network online links to resources: [NM Asset Funders Network](#)

New Mexico AFN is a regional chapter of grantmakers who invest in opportunities for low and middle-income individuals and families to build economic well-being. NMAFN was launched in 2017 as a regional affiliate of national AFN by Wells Fargo, Con Alma Health Foundation, Santa Fe Community Foundation, Guadalupe Credit Union, McCune Foundation, Nusenda Credit Union and Southwest Capital Bank.

For more information on the New Mexico Asset Funders Network and this initiative, please contact Alicia Lueras Maldonado, Program Manager for NMAFN by phone at 505-710-1994 or by email at alicia@assetfunders.org.

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