

SAVEYOURREFUND

SAVE SMALL ★ WIN BIG

The SaveYourRefund campaign had another successful tax season in 2016. SaveYourRefund, in its 4th year, is a national campaign encouraging savings at tax time, when households making less than \$50,000 claim \$100 billion in federal tax refunds. The campaign creates a fun and rewarding experience to inspire Americans to use the moment of claiming a refund as an opportunity to save. SaveYourRefund is part of a broader portfolio of work by Doorways to Dreams Fund (“D2D”) to help Americans build financial reserves by making savings easy and fun. The 2016 SaveYourRefund campaign was a great success:

Impact



over
\$2.2 million
saved, an
average of \$838
per tax filer.

Inspired Saving

37%



of savers reported that they were not planning on saving when they entered the tax preparer’s office.

Reach

Nearly

200

tax preparer sites in



47

states
participated in
the campaign.

Saving in Bonds



\$94,000

in U. S. Savings bonds were purchased.

Prizes

118

winners were awarded

\$36,700

in prizes.



“I have spent money every year to have my taxes completed. Two years ago, I left my job after accepting a job at a non-profit agency. I was excited about empowering families in my community but I had to take a 17,000 dollar pay cut in the transition. Now as a social worker, I have been strapped for money quite often. The free tax program through FPP and United Way helped me get out of the paycheck to paycheck mode and now I have some extra money in my savings account. The free tax program actually provided me with the biggest return I have ever received. After putting money in my savings account and also paying off some debt, I have been able to donate some of that money to organizations that are helping the working poor in my community.”

-Leon Battle



“I decided to save a portion of my tax refund because I’m trying to be more financially responsible about saving. I’m also saving for a big move!”

-Paola Ortega

“I had been approached by a faculty member at my daughter’s school to get my taxes done through VITA. I knew it was a great opportunity for us as well as other parents at the school. When I received the service of tax preparation, they also had other opportunities and incentives to save through my tax refund. I took each opportunity as a way of learning and incentivizing other opportunities in my life as well. I followed their instructor with the resources and planning in addition to utilizing other programs at the school which would help with improving my credit score and building my bank account to purchase a home. I am able to feel relief because I know the help will improve my life tremendously. I am very appreciative and thankful for everything and all of the help I received.”

-Michelle Hardy



“I am a hard working janitor in LAX and what motivates me to save is my daughter, Karen. She is a student in California State University Los Angeles studying to become a Nutritionist. I split part of my refund to purchase a United States Bond for Karen so that she has money saved for the future. This is the second year that I split my refund with Save Your Refund and it has made my savings for my daughter a lot easier.”

-Guadalupe Rivas