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## Media Advisory

FOR IMMEDIATE RELEASE

### NCUA and IRS Offer Second VITA Program Production ***“Establishing a VITA Site: How and Why”***

Alexandria, VA, July 2, 2008 – The National Credit Union Administration (NCUA) will partner with the U.S. Internal Revenue Service (IRS) to produce an informational video on the IRS’ Volunteer Income Tax Assistance (VITA) Program. Entitled “Establishing a VITA Site: How and Why,” the video is aimed at encouraging credit unions to offer VITA tax preparation services and also promoting a new IRS grant initiative.

“This new video initiative will hopefully build upon the outreach already begun by NCUA in this area,” noted Board Member Gigi Hyland. “VITA services are rapidly becoming intrinsic to overall credit union efforts to assist low income members, and the video will provide practical, real-world information for credit unions interested in creating a program suited for their membership.”

The video will encourage credit unions to offer VITA services to their membership and community, with a special emphasis on use of the IRS VITA Grant Program. Credit unions are eligible to apply to that Program, an \$8 million, one-year initiative designed to extend VITA Program services to underserved populations and hard to reach areas, both urban and rural. Applications will be available at: [www.grants.gov](http://www.grants.gov); July 1st thru September 1st.

Designed to complement NCUA’s 2007 webinar focusing on credit union partnerships with community groups in providing and promoting VITA services, the production will focus on establishment and promotion of VITA sites and funding sources. IRS officials, and a representative of North Side Community Federal Credit Union will also participate in the video. The video will be posted on the NCUA’s *The Resource Connection* website by August 1st at: [click here](#). Additionally, DVD copies of the video will be produced and made available to small credit unions.

VITA is an IRS program that helps low- and moderate-income taxpayers complete their annual tax returns at no cost. Credit unions and community organizations receive IRS provided training in the preparation of basic tax returns and establishment of tax preparation sites.

The National Credit Union Administration is the independent federal agency that charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates the National Credit Union Share Insurance Fund (NCUSIF), insuring the savings of nearly 87 million account holders in all federal credit unions and many state-chartered credit unions.