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Contact:

Audrey Casillas
(213) 365-7400 ext 5235
acasillas@kyccla.org

**KYCC joins 5 Koreatown Banks in announcing its free tax preparation services
for families making \$50,000 or less**

January 26, 2011 – Los Angeles, CA – This year, KYCC is excited to announce free income tax preparation and electronic filing for low- to moderate-income individuals with basic tax needs and making up to \$50,000. This free service is possible through the support of BBCN Business Bank, Commonwealth Bank, Hanmi Bank, Pacific City Bank, Wilshire State Bank, and the Internal Revenue Service.

Last year, more than 100 volunteers from KYCC and its 5 Koreatown banking partners completed nearly 1,400 returns and brought back \$2 million in refunds to Koreatown. Since KYCC offers filing services at no charge, families save the cost of filing fees and claim vital credits, such as the Earned Income Tax Credit, which can be as high as \$5,751 and often goes unclaimed.

In addition to free income tax preparation, KYCC clients can take advantage of financial education and asset building tools like high interest savings accounts and screening for public benefits.

Paul Choi, BBCN Bank Vice President– “BBCN Bank is proud to be a part of this year’s VITA program, and would like to express appreciation to KYCC for their efforts that truly benefit our community and for the opportunity to actively participate in meaningful programs.”

Jae Shin, First Vice President and Corporate Officer of Commonwealth Business Bank, also included - “Commonwealth Business Bank is excited and appreciative of the opportunity to participate in the upcoming VITA program as a new participating partner. We give special thanks to KYCC for giving CBB the opportunity to serve our community. CBB will continue to serve our community by participating in programs and events such as VITA in order to support those in need.”

Anna Yoon Cheong, Compliance Officer of Hanmi Bank - "Hanmi Bank is pleased to partner with KYCC for the Volunteer Income Tax Assistance program. Our employees started participating in VITA since Hanmi Bank opened, and 2012 marks 30 years of business and service to the community. We continue to encourage our employees to volunteer time and effort to programs such as VITA, which brings millions of Earned Income Tax Credit dollars to our community.”

Brian Bang, First Vice President and Senior Loan Officer of Pacific City Bank- “Pacific City Bank is committed and dedicated to serving the needs of individuals, families, and businesses in our community. We will continue to work closely with KYCC and other community-based organizations to promote the availability of credit and other banking services to our community.”

Sandra Kim, Public Relations Officer of Wilshire State Bank – “We at Wilshire State Bank are thrilled to be joining KYCC for the 5th consecutive year in providing free income tax preparation services to the families here in our community. We are both proud and honored to be a part of such a vital program and look forward to supporting KYCC in all facets with the VITA event once again this year.”

Those interested in having their taxes prepared should bring income statements (forms W-2 and 1099s), Social Security or ITIN cards for all family members. If married, both filers should be present with picture identification.

We apologize, KYCC cannot prepare complicated returns like business, certain types of self employment, returns with rental income, those with married filing separate filing status and those using form 1040 NR or have foreign income.

Volunteer Income Tax Assistance services will be available Tuesdays and Thursdays 6-8 pm and on Saturdays 10 am – 2 pm from January 30th to April 15th. Appointments can be made by calling 323-909-1975

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