New Survey Finds Majority of Millennials Stress Over Filing Taxes

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MyFreeTaxes™ Offers a Free, Safe Way to File Federal, State Returns, Ease Stress

ALEXANDRIA, Va., Jan. 22, 2018 (GLOBE NEWSWIRE) -- A new survey, conducted by United Way Worldwide, finds that 74 percent of millennial respondents indicate they felt some level of stress around filing their returns. The survey of over 1,000 millennials (those between the ages of 18-36) reveals that common stressors include making a mistake (48 percent) and not getting a full refund (23 percent).

Additionally, the survey found that millennials are not claiming the tax credits that they have earned. Fifty percent of those surveyed did not claim any tax credits last year; 67 percent of respondents were interested in learning more about tax credits for which they are eligible, including the Earned Income Tax Credit and the Child Tax Credit.

United Way is proud to partner with H&R Block (NYSE:HRB) to provide MyFreeTaxes, a valuable tool that can ease the stress of tax season by helping filers claim the tax credits for which they qualify. MyFreeTaxes is a free, easy and safe tool for anyone earning less than $66,000 to file federal and state taxes.

“United Way’s free tax preparation service, MyFreeTaxes, is the longest standing service provided by a nonprofit,” said Mary Sellers, U.S. President, United Way Worldwide. “Our mission is to help every person in every community achieve financial stability. With so many millennials experiencing stress during tax season, we encourage them - and any qualifying individual - to use our free and easy tax preparation service. The tool will help them claim all the credits they deserve and save on tax filing fees in order to pay down debt, increase savings and reduce the stress they feel around tax season.”

MyFreeTaxes is completely free for households that earned less than $66,000 in 2017. United Way and longtime partner, H&R Block, have provided free tax filing services for federal and state taxes in all 50 states and the District of Columbia since 2009, helping almost one million taxpayers claim every tax deduction and credit for which they are eligible. These tax deductions and credits lead to refunds, totaling $180 million since 2009, that enable individuals and families to improve their financial stability by putting more money back in their pockets. United Way believes that people everywhere should have an opportunity to advance their economic status and is proud to partner with H&R Block to provide a valuable tool to help people better manage their money and get on more solid financial ground.

MyFreeTaxes

Qualifying filers, those earning less than $66,000, can enter data into a secure website, MyFreeTaxes.com, anytime, from anywhere, making it easy to update the documents from home, at work or on mobile devices. The service also includes a helpline, 1-855-MY-TX-HELP, which operates through April 30 from 10:00 am until 10:00 pm EST Monday through Friday and noon to 9:00 pm EST Saturday. The website also provides a live chat function. MyFreeTaxes is provided by United Way and H&R Block, which offers safe and secure software and guarantees that tax returns are 100 percent accurate.

About United Way Worldwide

United Way fights for the health, education and financial stability of every person in every community. Supported by 2.9 million volunteers, 9.8 million donors worldwide and $4.7 billion raised every year, United Way is the world’s largest privately-funded nonprofit. We’re engaged in 1,800 communities across more than 40 countries and territories worldwide to create sustainable solutions to the challenges facing our communities. United Way partners include global, national and local businesses, nonprofits, government, civic and faith-based organizations, along with educators, labor leaders, health providers, senior citizens, students and more. For more information about United Way, please visit UnitedWay.org. Follow us on Twitter: @UnitedWay and #LiveUnited.

About H&R Block

H&R Block, Inc. (NYSE:HRB) is a global consumer tax services provider. Tax return preparation services are provided by professional tax preparers in approximately 12,000 company-owned and franchise retail tax offices worldwide, and through H&R Blocktax software products for the DIY consumer. H&R Block also offers adjacent Tax Plus products and services. In fiscal 2017, H&R Block had annual revenues of over $3 billion with 23 million tax returns prepared worldwide. For more information, visit the H&R Block Newsroom.

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