

TAXING TIMES

Students' volunteerism is a win-win situation

IT'S that time of year again — buds are sprouting, temperatures are rising, and yes, stress is building for those attempting to tackle their tax forms themselves.

But one man's nightmare is another's career opportunity.

At New York University's Stern School of Business, students are volunteering on-campus for a program that pairs them with low-income New Yorkers in need of help with their tax returns.

The Volunteer Income Tax Assistance program (VITA), which is housed under the IRS, is in full swing, according to Scott Stimpfel, assistant dean of student engagement and innovation for the school and overseer of this program.

"Approximately 30 Stern students are participating this year from the beginning of January through April. To qualify as a volunteer, students must pass an online training program administered through the IRS," says Stimpfel.

Spearheaded by the NYU Stern chapter of Beta Alpha Psi, a professional honor fraternity whose members are studying finance, accounting and information systems at NYU Stern, the Tax Assistance program connects IRS-certified students with members of NYU and its local communities to provide tax return preparation assistance. Last year, the student volunteers prepared over 100 tax returns during tax season.



For volunteers, the hands-on work experience helps them with their personal, academic and professional growth, according to Stimpfel.

"They develop skills to leverage in the workforce when they graduate from Stern, including the soft skills to develop customer relationships, which are highly desirable to employers in the accounting and finance industries. The program provides a platform to use their classroom knowledge to make a positive social impact and help our New Yorkers keep money in their pockets," says Stimpfel.

The VITA program operates from 9:30 a.m. to 5 p.m. Monday through Thursday and 10 a.m. to 4 p.m. on Fridays. Anyone earning under \$51,000 annually who needs assistance preparing his or her taxes is eligible for the program.

For Stern junior and finance and accounting major Yunnan Qiu, partaking in her third year with VITA is an invaluable opportunity.

"It's a great way to serve

the underserved members of the New York City community. Stern students have skillsets we can offer as business students. We can apply what we've learned in class to the real world. I learn deductions in tax class in the morning and I'm able to apply that concept in the afternoon," says Qiu.

As the site coordinator for VITA at Stern, Qiu says, "Student volunteers contribute 2.5 hours of their time on average per week during tax season to the program."

If volunteers have their own questions about correctly filing tax forms, the IRS offers a special helpline for VITA volunteers.

"Clients come in as walk-ins during the day. We interview them to learn what kind of help they need with their tax returns, and prepare and file them for them," says Qiu.

Another perk to volunteering is, "I learn to interact with people, which is an important skill," says Qiu. "I'd encourage other students to get involved."

— Erika Prafder