

FACT SHEET

FINANCIAL ASSISTANCE – Child Tax Credits

Description:

Child Tax Credit is paid to families with children regardless of whether the parents work. Child Tax Credit is paid into the bank account of the main carer.

Who Qualifies:

It is payable to an individual, or a married or cohabitating couple with a combined income of up to £58000 or £66000 a year if there is at least one child under one year old.

Amount Payable:

For the Tax Year 2005/2006 the elements of the Child Tax Credits are:-

Child element: £1690 per child per year

Family element: £545 per year, doubled in the first year of a child's birth to £1090

Disability element: £2285 a year. Severe disability element: £920 a year

All families with incomes less than £50000 a year will be entitled to at least the "family element" of the Child Tax Credit, £545.

Those families with incomes up to £15000 a year should qualify for the "child element" of £1690 a year for each child.

As income increases the amount paid under the child element gradually reduces.

How Cartwheels can help with Child Tax Credits

We can put you in touch with the right person at JobCentre Plus to advise what you are entitled to based upon your income.

Useful Contacts: www.hmrc.gov.uk Tax Credit Helpline: 0845 300 3900

Disclaimer

Cartwheels Children's Centres have provided the information contained in this Fact Sheet in good faith. We would advise you that we do not accept any liability for consequential effects caused by any action you may take as a result of the information contained in this Fact Sheet.