

# Taxtime

March 2014 Newsletter



Don't look now, but a "special day" is right around the corner. Time sure can fly. Doesn't it seem like just a few weeks ago that you were decorating for the holidays? And now you need to get ready to pay your taxes? Already?

Tax day isn't exactly anyone's happiest time of the year. But the fact is it's time to start getting ready for April 15.

## Taking some of the sting out of tax day

While we can't make April 15 your new favorite holiday, we can help you take some steps to get prepared. Here are some practical tips:

1. **Get ready, not dread-y.** Dread can keep you from getting started. Getting busy can help manage any stress you might feel.
2. **Buy an organizer.** No need to break the bank on this. Just go to an office supply store. Get an expandable folder with at least five pockets or sections.
3. **File away.** The goal is to organize your important documents from 2013. And it can be a big job. So plan to commit one big chunk or several smaller segments of time. When you're ready to start, put on some good music and dig in.

You'll want to sort your important papers into categories in your folder. Here are some basic categories:

- a. Receipts from income you've earned in 2013
- b. Statements from banks and brokers
- c. Statements from the government
- d. Receipts for expenses
- e. Receipts for donations

4. **If you prepare your own taxes, use [www.irs.gov/Help-&-Resources](http://www.irs.gov/Help-&-Resources) to get assistance.** This Internal Revenue Service (IRS) website can help guide you. Find out what steps to take and how to file on paper or electronically (e-file). There's also an Interactive Tax Assistant (ITA) and phone numbers to reach live IRS responders who can answer your questions for free.
5. **If you don't prepare your own tax return, make an appointment with your tax preparer.** Your tax professional can advise you of other receipts and papers you may need. He or she can also give you a checklist of items you need in advance, so consider calling before you start the process.
6. **Keep last year's tax return handy.** It can be a big help as you prepare this year's return. It may help you remember some items you'd otherwise forget.

## How to get more information

There's lots of help on the IRS website ([www.irs.gov](http://www.irs.gov)). You'll also find good information on the U.S. government's web site. Just click here to get started.