

TAX TIME

Doing Your Own Taxes Easier Than Ever

(NAPSA)—More Americans are switching from professionals and retail stores to do-it-yourself tax preparation websites. Online solutions offer a convenient way to file on a computer or tablet from home or anyplace else with Internet access. The tax guidance and tools in online solutions are more than adequate for most taxpayers, even those with complicated tax situations.

When choosing a tax preparation website, it pays to take note of the forms and tax situations covered by the products. You'll also want to review pricing information carefully, as prices may not include state returns or tax help.

"Online tax prep products are carefully designed by CPAs, accountants and developers to translate complicated tax laws and forms into plain English," explained Jessi Dolmage of TaxACT. "The programs have a simple but very intelligent Q&A interview to cover hundreds of credits and deductions and check for errors."

What You'll Need

Before doing your taxes on a computer or tablet, she recommends gathering all your tax forms and documents, including:

- Last year's federal return (and state return, if applicable) for comparison purposes
- Form W-2 for wages, tips and pensions—employers have until Jan. 31 to distribute to employees
- Form 1099 for interest, dividends, state tax refunds, retirement plan distributions and unemployment—issuers have until Jan. 31 to distribute
- Form 1098 for mortgage interest paid
- Retirement plan statements
- Schedule K-1 from partnerships, S corporations, estates and trusts
- Estimated tax payments
- If you itemize deductions: receipts for health care expenses, and other income or sales taxes paid, mortgage interest and points, charitable gifts, work-related costs, investment expenses and casualty and theft losses
- If you're a business owner: documents related to income statements (1099-MISC and payment stubs not reported on 1099s), health insurance payments and pension plan contributions (such as Keogh, SEP and SIMPLE)



Everything you need to do your taxes from the comfort of home is at your fingertips.

• Social Security numbers for you, your spouse and your dependents

• Bank account and routing numbers if you want to get your refund by direct deposit or pay your taxes electronically.

Dolmage also reminds taxpayers to take stock of how your life changed. "Events like marriage, college, buying a house, having a child, moving and retirement could mean thousands of dollars difference in your refund or what you owe. Solutions like TaxACT guide you through the tax implications of life changes to make sure you're not leaving any money on the table."

Filing Tips

Tax experts also recommend the following:

• E-file. It's secure and convenient, and you'll receive confirmation when your return has been processed by the IRS.

• For the fastest refund, e-file and choose direct deposit.

• Before filing, double-check Social Security numbers, bank account numbers and spelling of names. Misspelled and wrongly typed numbers and names are among the most common mistakes made on returns.

• File and pay by the April 15 deadline to avoid IRS penalties and interest. If you file for a six-month automatic extension, remember that any balance is still due by April 15.

• Don't procrastinate. Rushing can lead to costly mistakes.

Learn More

More tax tips and information can be found at www.irs.gov. To prepare, print and e-file your federal tax return free with TaxACT Free Federal Edition, visit www.taxact.com.