

Five Tax Tips That Could Save You Money

(NAPSA)—Although tax season launched later than usual, taxpayers can still look forward to good news this year. For many Americans, tax preparation can be stressful and costly, but filers may be able to have their taxes prepared at no cost, plus qualify for refunds and credits worth thousands of dollars.

Now in its fifth year in a row, MyFreeTaxes.com provides free tax preparation and filing assistance for qualified individuals, both online and in person.

1.) File online for a faster refund.

The IRS recommends taxpayers file online with direct deposit to receive their tax refunds faster. More than 80 percent of taxpayers filed electronically last year. On MyFreeTaxes.com, you can file quickly online in less than an hour, plus receive chat and phone help from certified volunteer tax advisers.

2.) File your federal and state taxes free.

Many paid tax preparers offer free federal returns or free e-file, but then charge for the state return so aren't really free. The MyFreeTaxes Partnership offers two ways to file both federal and state taxes for free with no state or federal tax preparation or filing fees. Taxpayers can file online at MyFreeTaxes.com if they earned \$57,000 or less in 2012, or in person at a community-based tax preparation site with IRS-certified volunteers if they earned \$50,000 or less. Visit MyFreeTaxes.com to find in-person filing locations in your community.

3.) Get extra help if you need it.

MyFreeTaxes.com also offers accessibility assistance for taxpayers with disabilities, phone assistance with tax software questions by calling 855-My-Tx-Help, plus help finding an in-person filing site in your community.

4.) Ensure you receive refunds and credits.



Whether you are preparing your taxes online or in person, it's important to have the documents you need—such as W-2s, 1099s and last year's return.

MyFreeTaxes.com offers a handy checklist so taxpayers can gather the right information, from W-2s to bank account numbers for direct deposit of a refund to Social Security numbers for each member in the household. Plus, eligible taxpayers can qualify for valuable tax credits like the Earned Income Tax Credit and Child Tax Credit, which can be claimed for up to \$5,891. One in five Americans are unaware they qualify for the EITC and lose money they could be receiving in a refund.

5.) Consider a tax-time savings bond.

In addition to saving money by not paying a paid tax preparer, taxpayers can also consider using all or part of their tax refund to purchase Series 1 U.S. Savings Bonds for as little as \$50 and up to \$5,000—saving more money for a rainy day.

The MyFreeTaxes Partnership is powered by the Walmart Foundation in cooperation with United Way Worldwide, Goodwill Industries International and National Disability Institute, with tax filing software provided by H&R Block®. The online and in-person tax preparation and filing services have helped 4.5 million individuals and families claim nearly \$6 billion in tax credits and refunds since 2009. To learn more, visit www.MyFreeTaxes.com or call 855-My-Tx-Help for more information.