

Tax Facts

Mistakes Not To Make On Your Tax Return

(NAPSA)—Errors on your tax return can delay your refund. Fortunately, many of the most common mistakes are easy to avoid.

To help you file an error-free tax return, consider these common mistakes and why they matter:

- Misspelled names and incorrect Social Security Numbers (SSN) are among the top reasons returns are rejected by the IRS. When processing your return, the IRS verifies names and SSNs with the Social Security Administration's database.

- Don't forget your credits and deductions. An easy way to make sure you're getting all your tax breaks is to use a tax preparation solution like TaxACT at www.taxact.com. The program walks you through hundreds of credits and deductions by asking you simple questions.

- If you forget to include income on your return, the IRS is likely to find out. It can easily check how much income was deposited into your bank and investment accounts based on your SSN and 1099 forms that financial institutions have to submit to the IRS. You could owe penalties and interest on the unreported earnings.

- The IRS has strict qualifying criteria for each of the five filing statuses. IRS Publication 501, Exemptions, Standard Deduction, and Filing Information, has detailed information about filing statuses.

- If you have your refund direct deposited, check the routing and account numbers on your return. An incorrect number can mean several extra weeks of waiting for your refund, someone else getting your money or the refund going back to the IRS.

- File on time. If you can't, file Form 4868 by April 15 for an



Do-it-yourself tax preparation solutions reduce your risk of errors and make April 15th a less taxing time.

automatic six-month filing extension. Just remember to pay the taxes owed by April 15 to avoid late-filing penalties and interest fees. If you can't afford to pay what you owe, call the IRS to discuss installment plans, payment options, extended time to pay and other assistance.

Another all too common mistake is paying too much to do your taxes. Fortunately, taxpayers can prepare, print and e-file federal tax returns free at www.taxact.com—no restrictions, no bait and switch.

TaxACT Free Federal Edition includes all e-fileable forms for simple and complicated tax returns. You can import data from last year's return. Instant, personalized help is available every step of the way in the Answer Center, online at taxact.com and with Audit Assistant. You can also e-mail questions to TaxPayer Support Specialists for free answers.

For more tax tips and to start your free federal return, go to www.taxact.com.