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to Maintain Lifestyle
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Campbell, CPA**
A PROFESSIONAL CORPORATION

Specializing in Elder Care,
Trusts & Estates,
Taxes & Small
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Certified Senior Advisor (CSA)[®] ♦ Elder Care Professional ♦ Accredited Estate Planner (AEP)

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APRIL ISSUE

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**What You Need To Know If You
Get A Letter In The Mail From
The IRS**

**Now Is A Good Time To Plan For
Next Year's Taxes**



You may be tempted to forget about your taxes once you've filed, but some tax planning done now may benefit you later. Now is a good time to set up a system so you can keep your tax records safe and easy to find. Here are some tips to give you a head start on next year's taxes:

Take action when life changes occur. Some life events can change the amount of tax you owe. Examples include a change in marital status or the birth of a child. When these events happen, you may need to change the amount of tax withheld from your pay. To do that, file a new Form W-4, Employee's Withholding Allowance Certificate, with your employer.

Continued on next page

Each year, the IRS mails millions of notices and letters to taxpayers for a variety of reasons. If you receive correspondence from them:

- ♦ Don't panic. You can usually deal with a notice simply by responding to it.
- ♦ Most IRS notices are about federal tax returns or tax accounts. Each notice has specific instructions, so read your notice carefully because it will tell you what you need to do.
- ♦ Your notice will likely be about changes to your account, taxes you owe or a payment request. However, your notice may ask you for more information about a specific issue.
- ♦ If your notice says that the IRS changed or corrected your tax return, review the information and compare it with your original return.
- ♦ If you agree with the notice, you usually don't need to reply unless it gives you other instructions or you need to make a payment.

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Now Is A Good Time To Plan For Next Year's Taxes...continued from page 1



Report changes in circumstances to the Health Insurance Marketplace. If you enroll in insurance coverage through the Health Insurance Marketplace for 2016 coverage, you should report changes in circumstances to the Marketplace when they happen. Report events such as changes in your income or family size. Doing so will help you avoid getting too much or too little financial assistance.

Keep records safe. Print and keep a copy of your 2015 tax return and supporting records together in a safe place. This includes W-2 Forms, Forms 1099, bank records and records of your family's health care insurance coverage. If you ever need your tax return or records, it will be easier for you to get them. For example, you may need a copy of your tax return if you apply for a home loan or financial aid for college. You should use your tax return as a guide when you do your taxes next year.

Stay organized. Make tax time easier. Have your family put tax records in the same place during the year. That way you won't have to search for misplaced records when you file next year.

Think about itemizing. You may be able to lower your taxes if you itemize deductions instead of taking the standard deduction. Owning a home, paying medical expenses and qualified donations to charity could mean more tax savings. †

Contact Marcia if you have any questions. †

What Our Clients Say About Us

“Marcia Campbell & her team were responsive to our needs and questions. They were attentive to details, clear on instructions & always willing to help with our financial concerns. Thank you!”

~KO

What You Need To Know If You Get A Letter In The Mail From The IRS...continued from page 1

- ◆ If you don't agree with the notice, you need to respond. Write a letter that explains why you disagree, and include information and documents you want the IRS to consider. Mail your response with the contact stub at the bottom of the notice to the address on the contact stub. Allow at least 30 days for a response.
- ◆ For most notices, you won't need to call or visit a walk-in center. If you have questions, call the phone number in the upper right-hand corner of the notice. Be sure to have a copy of your tax return and the notice with you when you call.
- ◆ Always keep copies of any notices you receive with your tax records.
- ◆ Be alert for tax scams. The IRS sends letters and notices by mail. They don't contact people by e-mail or social media to ask for personal or financial information. If you owe tax, you have several payment options. The IRS won't demand that you pay a certain way, such as prepaid debit or credit card. †

Contact our office if you need assistance. †