

Customized Senior Services
to Maintain Lifestyle
& Financial
Independence

Marcia L. Campbell, CPA

A PROFESSIONAL CORPORATION

Specializing in Elder Care,
Trusts & Estates,
Taxes & Small
Business

Certified Senior Advisor (CSA)® ♦ Elder Care Professional ♦ Accredited Estate Planner (AEP)

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With a commitment to

Customer Satisfaction

2017 Survey Results Rating

4.9 out of 5

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The Benefits of a Tax Extension

Although the due date to pay your individual income taxes is April 15th, you can request more time to file your tax return. Filing a tax extension will give you an extra 6 months to file your full return, moving the due date to October 15th and you can file your return any time before the extended deadline. Many taxpayers opt to file an extension to avoid the chaos of tax season and have some peace of mind.

At Marcia L. Campbell, CPA we are considering a decision that many of our colleagues and fellow CPA's have already made and that is to begin putting our client returns on extension on March 16th so that we don't have the stress of rushing at the end of 'tax season' and so that we can avoid making any mistakes from our exhaustion.

It's Easy and Automatic

According to the IRS regulations, the Form 4868 needs to be filed by the original due date of your tax return (usually April 15th). The information required is an estimate of your tax due, which is calculated by

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In an effort to continually maintain and improve our Customer Care, we recently sent out our annual 'Client Satisfaction Survey' and want to thank those who completed and returned them to our Receptionist, Toni. She has compiled all the data and calculated the ratings for the above certificate. In addition, she has recorded the comments, which we will share in our newsletters throughout the coming year.

How to Protect Your Assets from a Stock Market Crash

While there are no surefire ways to avoid a stock market crash, there are some things you can do to reduce the likelihood that you will suffer the consequences of one in the future. Here's how to protect your savings from a significant downturn in the financial markets.

1. Don't invest in the stock market

The best way to avoid a crash is not to get involved in the stock market in the first place. However, you aren't likely to get a decent return without putting at least some of your money into equities. And few people can save enough to retire comfortably without the help of compounding investment returns. However, there are some relatively safe ways to invest without losing your money to a crash.

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The Benefits of a Tax Extension...*Continued From Pg 1*

taking your total tax liability for the year and subtracting any tax payments you already made through your payroll withholding or estimated tax payments and if your calculation shows an amount due, you should pay that with your extension. If you are one of our tax clients, this will be automatically completed for you.

Reduce Stress by Getting Extra Time

The majority of taxpayers try to file on time, but sometimes life events simply get in the way. Whether you're dealing with personal issues at home, or waiting for financial statements to arrive, you can alleviate the stress by filing an extension. Nearly everyone is eligible to get a tax extension, no matter what your reason is for needing more time.

Save Yourself from Filing Penalties

If you file a tax extension, you will not be subject to Federal filing penalties. The combined IRS penalty for late filing and payment is 5% of your tax balance, charged each month (or part of a month) that your tax remains unpaid. If you file an extension, that penalty decreases to 0.5% per month. It is important to understand that a tax extension gives you more time to file, but it does not give you more time to pay, you are still expected to pay your tax liability on or before April 15th. Any tax not paid by April 15th will be subject to late payment penalties and interest. The late payment penalty is 0.5% of your tax balance, charged each month (or part of a month) that your tax goes unpaid. The interest charged on your outstanding tax is compounded daily and has a current rate of 3%.

Lessen Your Risk for an Audit

Many tax experts believe that an extension can actually reduce your chances of being audited. This is because you would be filing your return outside of the normal tax season. While the IRS doesn't officially confirm it, the agency can realistically only conduct a certain number of tax audits each year. The majority of audits are selected by the end of April, after most taxpayers have filed their returns. If you get a tax extension and file your return several months after the original deadline, it is more likely that the IRS will have already filled their audit quota.

Source: irs.com

Please contact our office for more information.†

What Our Clients Say About Us

*"Very professional.
Everyone treats you as
a VIP and prompt to
answer questions."
-DF*

How to Protect Your Assets From a Stock Market Crash...*Continued From Pg 1*

2. Play it safe with money market accounts

While money market accounts typically don't have a great return on investment, they can be a safe haven for your portfolio if you can't afford to take much risk. The good news is that money market accounts will usually provide better returns than a certificate of deposit and are easy to set up online.

3. Get a guaranteed return with annuities

If you want to avoid stock market volatility, still make a return and are willing to hand over a chunk of cash to an insurance company, an annuity will provide fixed payments for a set period of time or even the rest of your life.

4. Get an insured high-yield savings account

There's nothing like an old-fashioned savings account. In the United States, many savings accounts are insured by the Federal Deposit Insurance Corporation or National Credit Union Administration up to \$250,000. If you're looking for the best protection for your money, this is it.

5. Diversify your portfolio

While equities make up an important component of the portfolio of most investors, it's seldom a good idea to have all of your wealth tied up in the stock market. Depending on your risk tolerance and proximity to retirement, remember to temper your risky investments with bond funds and even cash.

Source: usnews.com

Please contact our office for more information.†