

The Taxman Cometh

The income tax filing season has begun and important tax documents should be arriving in your mailbox. Even though your return is not due until April, you can make tax time easier on yourself with an early start. Here are the Internal Revenue Service's top 10 tips to ensure a smooth tax-filing process.

1. Gather your records. Round up any documents you'll need when filing your taxes: receipts, canceled checks and other documents that support income or deductions you're claiming on your return.
2. Be on the lookout. W-2s and 1099s will be coming soon; you'll need these to file your tax return.
3. Have a question? Use the Interactive Tax Assistant available on the IRS website to find answers to your tax questions about credits, deductions, general filing questions and more.
4. Use Free File. Let Free File do the hard work for you with brand-name tax software or online fillable forms. It's available exclusively at www.irs.gov. Everyone can find an option to prepare their tax return and e-file it for free. If you made \$57,000 or less, you qualify to use free tax software offered through a private-public partnership with manufacturers. If you made more or are comfortable preparing your own tax return, there's Free File Fillable Forms, the electronic versions of IRS paper forms. Visit www.irs.gov/freefile to review your options.
5. Try IRS e-file. IRS e-file is the safe, easy and most common way to file a tax return. Last year, 79 percent of taxpayers — 106 million people — used IRS e-file. Many tax preparers are now required to use e-file. If you owe taxes, you have payment options to file immediately and pay by the tax deadline. Best of all, the IRS issues refunds to 98 percent of electronic filers by direct deposit within 14 days, if there are no problems, and some may be issued in as few as 10 days.
6. Consider other filing options. There are many options for filing your tax return. You can prepare it yourself or go to a tax preparer. You may be eligible for free face-to-face help at a volunteer site. Give yourself time to weigh all the options and find the one that best suits your needs.
7. Consider direct deposit. If you elect to have your refund directly deposited into your bank account, you'll receive it faster than a paper check in the mail.
8. Visit the official IRS website often. The IRS website at www.irs.gov is a great place to find everything you need to file your tax return: forms, publications, tips, answers to frequently asked questions and updates on tax law changes.
9. Remember this number: 17. Check out IRS Publication 17, Your Federal Income Tax, on the IRS website. It's a comprehensive resource for taxpayers, highlighting everything you'll need to know when filing your return.
10. Review! Review! Review! Don't rush. We all make mistakes when we rush. Mistakes slow down the processing of your return. Be sure to double check all the Social Security numbers and math calculations on your return as these are the most common errors. Don't panic! If you run into a problem, remember the IRS is there to help. Start with www.irs.gov