

Preparing for Tax Season 2017

Opt out of a tax time splurge and use your tax refund to get ahead. Here are some tips to make the most of your tax time preparations:

1. File a tax return, even if you do not owe any tax or are not required to file.

You can't get the EITC unless you file a return. End of story. Since the IRS estimates that about 25 percent of taxpayers who are eligible for the EITC fail to claim it, this is a vital first step in determining your eligibility.

2. Decide where and how you will file your taxes and know your free options.

Unless you know your return is going to be complicated this year, paying someone to file a tax return should always be a last resort. Decide whether you'd rather file online or in person, and then check out these free filing options:

- [Use Free File on IRS.gov](#) – This free software walks you through a Q&A format to help prepare your return and claim every credit and deduction for which you may be eligible.
- [Try the Free File Fillable Forms](#) – If you're comfortable preparing your own returns, this option is for you! It allows you to file electronically using online versions of IRS paper forms.
- [Visit a free tax preparation site](#) – If your total household income is less than \$54,000 a year, you can seek [free tax prep](#) at one of thousands of Volunteer Income Tax Assistance (VITA), Military Volunteer Income Tax Assistance (M-VITA), and Tax Counseling for the Elderly (TCE) sites. To locate the nearest site, you can [search online](#) or call the IRS at 800-906-9887.

3. Make a plan for your tax refund that accounts for the EITC/ACTC delay.

We know it can be hard to come up with alternative funds if you already had plans for your refund early in the year, but don't be suckered by refund anticipation products provided by many commercial tax return preparers. The loan fees will have you seeing red.

Enter the SaveYourRefund promotion with \$35,000 in cash prizes and 101 chances to win simply for saving a portion of your refund. For more information and how to commit to saving prior to filing your return, visit saveyourrefund.com.

Tammy G. Bruzon works for America Saves, managed by the nonprofit Consumer Federation of America (CFA), which seeks to motivate, encourage, and support low- to moderate-income households to save money, reduce debt, and build wealth. Learn more at AmericaSaves.org.

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