

Tips for filing your 2011 taxes

By **Dan Hoops**
Guest Columnist

If you are in the process of preparing your 2011 Form 1040, here are a couple of tips to help get you through the process. The first thing is keep your eye open for any tax forms sent (or e-mailed) to you and safeguard them. These would be W-2's and 1099's. You must have these when you file your return.

Gather all of your bank records, canceled checks and receipts for the year. You may have some 2011 expenditures that are eligible for deductions, such as business or medical expenses, or charitable gifts. But, if you plan to take any of these deductions, you must make sure you can verify those expenditures; so please don't throw anything away. If your return is audited, the burden is on you to prove the deduction was proper.

If you have any questions about your income tax return (and don't want to pay someone to ask), do the homework yourself. The IRS has made great strides in its customer service and you should definitely take advantage of these resources ... our tax dollars pay for them. For simple questions, go to the IRS Interactive Tax Assistant at www.irs.gov/ita/index.html?portlet=101 and plug in your questions. It's free!

For people that would rather read and study the

reasoning for an answer to their tax question, they should go to the search bar at www.irs.gov and

type in Publication 17, "Your Federal Income Tax". Download and print this publication, it is a comprehensive

resource for individual taxpayers filing their Form 1040.

Another "free" service the IRS provides is tax preparation assistance. If you are computer-savvy with \$57,000 or less in gross income, use the IRS's "Free File" software. This is an online tax preparation program provided by the IRS for individuals at www.irs.gov.

If you made more than \$57,000, you can still take advantage of "E-file" your return. According to the IRS, 98 percent of electronic filers received their refunds with direct deposit within 14 days (if there are no problems), some as quickly as 10 days. For people that are eligible for a refund (and are in a hurry), select "direct deposit" when you file your return for a quicker refund.

For people looking for tax assistance, but may not be able to afford a commercial service, consider using a "free" volunteer tax assistance program. The "Volun-



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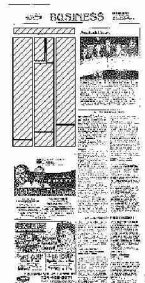
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teer Income Tax Assistance Program prepares returns for individuals whose income is \$50,000 and below. The Tax Counseling for the Elderly is for individuals aged 60 and older. The IRS has certified these volunteers so you will be getting professional assistance. These volunteer programs are in numerous locations and you can either check the IRS's website (www.irs.gov) or call (800) 906-9887 for a location near you.

Finally, do not rush through your return. Mistakes will cause a delay in your refund and maybe even an audit. According to the IRS, the most common errors on returns are math calculations and Social Security numbers.

Good luck getting your return finalized in a timely manner. Remember, if you do not have enough time getting everything ready for April 15, consider filing for an automatic extension. I know filing your tax return is an unpleasant event every year, but staying diligent and focused is the key. Procrastinating or brushing it under the rug until the last minute is not wise, it will only increase the risk of problems in the long run.

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