

Abstract: It's that time again: Time to start thinking about getting your tax return prepared. Here are some quick tips you can use to speed tax processing, avoid hassles and collect any refund due faster.

Navigate the tax season with greater ease

It's that time again: Time to start thinking about getting your tax return prepared. Here are some quick tips you can use to help speed tax processing and avoid hassles.

Don't wait to contact us for a tax preparation appointment. Gather all documents needed to prepare an accurate return, including W-2s, 1099 forms, statements of interest and dividends, and relevant receipts. Failure to provide certain information may mean a return is incomplete, which may require additional processing and delay any refund due.

Check names, Social Security numbers and amounts for accuracy and correct spelling. Also, if you supply a bank account number, double-check it.

Penalties could apply

What if you file late or can't pay your tax bill? Separate penalties apply for failing to pay and failing to file. Both are based on a percentage of unpaid or late taxes. You can avoid the late filing penalty by obtaining an extension of the time to file until October 15. However, note that this is only an extension to file. You must still estimate and pay any taxes due by the regular deadline or face possible penalties.

These penalties can be severe, but if the lateness occurs for a "reasonable cause," such as illness, the IRS may excuse it. Contact us with your questions.