

Tax & Financial Guide

Business and Personal ACCOUNTING, TAX,
SOFTWARE & FINANCIAL PLANNING SERVICES

Save Money On Auto Insurance

Are you turning 65 soon? You can lock in your auto insurance and save a lot of money before reaching 65. There is a company that will freeze your rate unless you move or change autos.



Normally, your rate will increase each year once you turn 65 and, as an insurance man told me, “you won’t even want to open your mail when you turn 70”. If you don’t plan on moving or changing autos, this could be a great scenario for you.

If you are contemplating changing autos, do it before turning 65 and lock that rate in. If you want additional information, give us a call.

Second Quarter Tax Estimates are due June 15, 2017. If you want us to prepare them for you, we need your income, deductions and withholding amounts in our office by June 9, 2017.

Please call our office to discuss any of the items in this newsletter that may pertain to you.



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Summer Hours

Our normal summer office hours are Mondays, Wednesdays and Thursdays from 9-5. We are also here other times. It’s easiest if you call first to find out when we will be in the office.

We will be gone June 10 – June 18. You will still be able to reach me by calling the office or sending me an email. If you need 2nd qtr tax estimates prepared, please contact me prior to June 10.

I will also be in class July 24-26 and out of the office. You will be able to reach me by phone or email.

Tax Changes Needed?

Did you owe money with your 2016 tax returns? Did you change your withholding so you won’t owe for 2017? If you have any concerns about it, please contact us so we can check this out and help you plan for next year.

Tax-Free Income?

If you are turning 62 or older, and are contemplating collecting social security, there are many things to consider. Should you start collecting at 62, at full retirement (for most people 65 or 66), even later at 68 or 70?

Whose benefits will you claim? Yours? Your spouse’s? An ex-spouse? There are many scenarios to look at before finalizing your decision.

Call us for details.

Still Waiting To File Your Taxes?

If you filed an extension to have your taxes prepared, make sure you provide us with all the necessary documents so we can proceed with timely tax preparations. The sooner you get your taxes finished, the sooner you get your tax refunds. If you have any questions, please call us at your convenience.



Murphy Financial Services, Inc.

web site is at www.murphyEA.com

If you misplace your newsletters, or your information sheets that I have given you (i.e. contributions, enrolled agents, etc.), you will be able to find them on the web site.

Please note that our e-mail address is: sharon@murphyea.com.

PRIVACY POLICY

We do not disclose any non-public personal information about our clients or former clients to anyone, except as instructed to do so by such clients, or required by law. We restrict access to non-public personal information only to IRS or state authorities and we maintain physical, electronic, and procedural safeguards to guard your personal non-public information.

Scammers Are Resolute

The scammers are still out there. They may call to inform you there is a warrant out for your arrest and you owe money. My favorite is when they tell you your tax preparer did your taxes wrong for a number of years. It IS a SCAM!!!!

They are ruthless. Here's a tip from a client: Tell them to come on over and you will wait for them to arrest you. They tend to hang up on that!

IRS Doesn't Call

The scammers are also sending letters and emails. They may look legitimate but they aren't. The IRS doesn't call and they don't email. The only thing that could be legit is a letter.

Please call us if you have any IRS correspondence so we can determine if the letters are real or just BS. One of the popular letters is a phony IRS bill related to the Affordable Care Act. Please don't pay any bills unless you know you

actually owe the money.

Don't provide any information about yourself or your finances unless you know the letter is actually from the IRS! Don't provide any information about yourself or your finances to anyone who calls you.

Don't Provide Info

The reason these scams continue is the people calling and writing are making so much money that it is a very lucrative activity. Don't give them information....Don't panic....Don't act scared.... Don't give in to them! Tell them to come and get you. Tell them they are full of it. If you convince them you are not giving in, they will hang up.



The Pleasing Smell of Spearmint

If anyone would like spearmint plants, let us know. We have tons of plants and are happy to share them. If you need spearmint leaves for your favorite summer cocktail or other treat, we can help you out.



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