

LEGAL SMART

MARCH 2020 EDITION

The mission of Legal Resources is to provide superior legal services to our members, enabling them to lead active, healthy and worry-free lives, free of major legal expenses.

This Month's Edition includes:

- > Tax Return Apps
- > Saving Important Documents
- > Common Tax Errors
- and much more!



Inside this issue...

TIP OF THE MONTH



Save Important Documents

Tax season is the perfect time to start sifting through

your files and getting everything in order, and is a great opportunity to organize them. <https://www.consumerreports.org/taxes/how-long-to-keep-tax-documents/> provides general guidelines on managing important documents.

Featured Story

Are Tax Return Apps Worth It?

Processing your tax returns by snapping a photo of your W2 and using an app on your phone has become popular as we continue to increase our reliance on portable technology, but is it really a good way to file your taxes? Here are some factors of filing your taxes on an app or tax software to consider:

Pros:

Ease of use
Fast filing
Affordable

Cons:

Not as thorough as a tax professional
Most don't offer year-round assistance
Not all software include mediation with the IRS.

It is generally considered a good option if your filing status is relatively simple, meaning you don't itemize or work for yourself. If you have a more complicated return, an app may not be the best choice for you.

#TrendingNow

Top Tax Software Programs for 2020



Something Different

Avoid These Tax Return Errors



#TrendingNow

During tax season, it's always good to check out your options when it comes time to file. Many people hire a tax professional, while there are still those of us who use software to do it ourselves. These software options below have been rated online and have you covered. Some of them are actually free!

The 7 Best Tax Software Programs of 2020

TurboTax: Best Overall
H&R Block: Runner-Up, Best Overall
TaxAct Premium: Best Bargain
Credit Karma: Best Free Software
Jackson Hewitt Premium: Best Wizard
TaxSlayer: Best Simple Data Entry Option
Liberty Tax: Best for Savvy Tax Filers

<<https://www.thebalance.com/best-tax-software-programs-4154205>>

SOMETHING DIFFERENT

Avoid These Tax Return Errors

According to the IRS, an estimated 60% of all tax returns filed annually have a mistake in them. This includes returns processed and filed by tax professionals. Be on the lookout for these common mistakes:

Spelling errors
Mistyped numbers
Incorrect calculations

If you did file with a tax professional, reach out to the firm to correct the issues. There are steps you can take to help avoid an audit, like filing an amended return. If you find that they are unwilling or unable to assist, contact your Legal Resources Plan Attorney for guidance.

<<https://www.toptaxdefenders.com/blog/what-happens-when-your-tax-preparer-makes-a-mistake>>

DID YOU KNOW ?...

Income taxes are the largest revenue provider for the Federal budget and “taxable income” falls into two categories: “earned income”, like wages, tips, and bonuses, and “unearned income”, like royalties, gambling winnings, and alimony.

<<https://tax.findlaw.com/federal-taxes/tax-basics-a-beginners-guide-to-taxes.html>>

CYBER CORNER



Many taxpayers encounter individuals impersonating IRS officials – in person, over the telephone or via email. Don't get scammed. The IRS wants you to understand how and when they will contact you. Most contact comes through regular mail delivered by the US Postal Service. However, there are special instances where the IRS will call or come to a home or business, and you should always take precaution.

For a detailed article visit the [IRS website here](#).

Frequently Asked Questions



Q: I received a letter from the IRS and I don't understand what it means, can an attorney review this with me?

A: Tax law matters are covered under our Expanded Coverage Benefit where the initial consultation of up to an hour is provided at no cost, you will receive a 25% discount on the attorney's usual fees thereafter. Please contact our Member Services Department at 800.728.5768 if you have any additional questions.

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