



Important Dates:

- **January 17, 2012**—Fourth quarterly estimated payment due for 2011.
- **January 31, 2012**—Employer's Form 941/944 due. Forms W-2 due to employees.
- **February 28, 2012**—Employer's Form W-3 due to Social Security Administration.
- **March 15, 2012**—Filing deadline for corporation and S-corporation tax returns.

Reminders:

- **2011 Mileage Rate Split**— The IRS changed rates in the middle of 2011. Break down your mileage between Jan.-Jun. (\$.51/mi.) and Jul.-Dec. (\$.555/mi.) of the year so your tax preparer can apply the correct rate for each half.
- **Tax Payment Deadline**—The deadline for **paying** your taxes is April 17. You may file to request an extension of the **filing** deadline, but **not** the **payment** deadline.

Right Steps Towards Retirement

Ask the following questions when deciding which advisor to trust with your retirement plans:

- How long has this advisor been in his/her career? Most people who have been in their field for five or more years have the necessary experience.
 - Has the advisor asked to see your tax returns or had you consult with a tax advisor? An advisor must review your tax situation in order to help you select the right options.
 - Has your advisor asked you these important questions: "How long can the money be invested before the funds will be needed?" and "Is this your only free cash, or are other funds available?"
 - Has your advisor asked you about your risk tolerance and your knowledge of the products available and the companies that provide them? This key question is often overlooked.
 - Is your advisor just giving you a sales pitch? We have seen many advisors that sell products that really do not meet clients' needs.
 - How is the advisor being compensated? Does he/she receive a bonus for selling certain products?
- In summary, do not accept a sales pitch. Choose an advisor

that really listens to you and provides you with real value. If your advisor does not ask these questions, run! An advisor who does not listen to you will never understand your needs and will always let you down.



Is your financial advisor treating you like a "cookie-cutter" client? A good advisor will ask many questions to help you choose products that are suitable for your unique situation.

Make sure you know your options and carefully read any materials given to you. A true professional will help you choose the right retirement products and help you live a better life.

- Kevin Monty

Tips on Preparing For Tax Season

Not sure where to start on your 2011 taxes? Here's some guidelines:

- Download our tax organizer from our website and use it to guide you as you gather the information you will need to prepare your 2011 tax return.
- Collect all your W-2s, 1099s, and other tax reporting statements. Make sure you have received a statement from every job and account. Review the forms to make sure everything has been reported correctly. If there are errors, contact the issuer and request a corrected form.
- Clergy: Verify that your w-2 was calculated correctly. Also, obtain a statement from your church showing the amount of housing allowance you received, including any utilities paid by the church on your behalf.



Save all your receipts, cancelled checks, statements, logs, and other documentation to support the income and expenses claimed on your tax return. Online statements are usually only available for six months, so be sure to print hard copies for your records. You should keep these documents for at least 4 years. Remember: No Documentation = No Deduction!

- Remind children, especially college students, not to file their tax returns until you have determined whether you can claim them as dependents.
- If you sold any stocks, bonds, mutual funds, or other property, you will need to know your investment basis in the property. Some brokerage firms provide this information, but often the information is missing for items that have been held for many years.

Contact your tax preparer if you need help.

- If you received a 1099-A or 1099-C for cancelled debt or foreclosure, complete the insolvency worksheet available on our website. Generally, the amount of forgiven debt is taxed as ordinary income, unless an exception applies. Your preparer will review the worksheet to see if an exception applies in your case.
- If you are claiming an energy-efficient property credit, make sure you have the manufacturer's certificate showing that the item(s) qualify for the credit. Most manufacturers provide the certificates for download on their websites.
- Contact your tax preparer if you have any questions or encounter any problems.

2012 IRS Mileage Rates

The IRS set the following rates beginning January 1, 2012:

\$.555 per mile for business mileage

\$.23 per mile for medical and moving mileage

\$.14 per mile for charitable mileage

Remember: You must keep a log documenting the date, business purpose, and miles traveled for each trip in order to claim a deduction or reimbursement. You should also record the total miles (business

and personal) that you drive your vehicle(s) each year.

