

GUIDELINES TO MINIMIZE PREPARATION FEES

In an attempt to keep our fees as low as possible, we have compiled a list of items that will aid us in completing your tax returns more efficiently. Each time we have to pick up your return to work on it, it adds time and thus our fees increase. As such, please follow the below guidelines to keep your fees from increasing based on the following:

- **Submitting Tax Information** - do not send us one or two documents at a time. Wait until you have all your information unless you are waiting on brokerage statement(s), K-1(s), or other document(s) that you usually do not receive until after February 15th. Do not e-mail Lisa tax documents. She receives numerous e-mails each day and therefore, something might get missed. Instead, either drop off the information, fax, or upload it to our portal (there should be a blue "Click Here" link at the bottom of any e-mail you receive from our office).
- **Engagement Letter** - we are required to have a signed engagement letter before we begin the preparation of your tax return which is included in your tax packet - NO EXCEPTIONS. You can also download the letter from our website (ihandercpa.com) or ask for one to sign when dropping off your information.
- **IP PIN (Identity Protection Personal Identification Number)**- if you have had a six-digit IP PIN in previous years, you will need to provide us with a new 2025 IP PIN (required to file your 2024 return). Each January, the IRS assigns a new IP PIN which you can obtain by logging onto your account with the IRS. We cannot e-file your return until we have the new number. The one you provided us for the 2023 tax return has expired. Please note that these are not required for everyone. Please see *2025 Important Yearly Updates* (pink) for more information.
- **Estimates Paid for 2024** - please provide the date and the amount of each estimate paid to both the IRS and the State.
- **HSA (Health Savings Accounts)** - please provide the amount of the contribution that you have made or will make by April 15, 2025 personally. Do not include amounts that were withheld from your wages or made on your behalf by your employer.
- **Form 1095-A** - if you obtained health insurance through the Marketplace and qualified for a subsidy, please provide the Form 1095-A as your return will be rejected by the IRS if the information on the 1095-A is not reported on your tax return. This form will be mailed to you in January. If you cannot find the Form 1095-A, log onto your Marketplace account to obtain it or call them directly.
- **If we have questions regarding your tax return, we will either call or e-mail you.** If you receive an e-mail from us, please respond to all the questions in a timely matter. If you do not understand a question, please contact us. Fees can increase if we have to resend the e-mails.

(continued)

TIPS ON USING THE ORGANIZER OR COMPLING YOUR TAX INFORMATION

- Do not staple your tax documents to the organizer pages. We have to remove the staples in order to copy the documents for our files, which can get caught in our copier, potentially damaging your documents.
- Please do not separate or remove pages (or partial) on documents. This includes W-2s, K-1s, 1099s, & etc. There can be information on those pages that are vital in preparing your tax returns.
- **Wages** - if you did not work for an employer in 2024 that was included on your 2023 tax return, please note this in your information. You can "mark out" or write "N/A" next to the employer's name.
- **Interest & Dividends** - if you changed brokers in 2023 or 2024, please note this information. Again, a good place to do this is in your organizer. Also make sure that you have the 1099s from both the previous brokerage company along with the current one if the change occurred during 2024. Please provide us with the complete 1099 that you received. If you access the 1099 online, you can upload it to our portal and therefore, not have to print numerous pages.
- **Retirement Accounts** - if you received a distribution from a retirement account in 2023 but not in 2024, please note this in your organizer or documentation. This also applies if you moved your retirement account to a new broker during the year.
- **Businesses (Schedule C), Rentals (Schedule E), and Farms (Schedule F)** - please provide a summary of income and expenses for the year. If you purchased an asset for \$2,500 or more, provide description, date purchased, and purchase price.
- **Medical Expenses** - please provide totals if possible (prescriptions, health insurance premiums, long-term care premiums, doctors/dentists, hospitals/care facilities, medical miles, other). Please list your Medicare premiums separately as we also enter those amounts from your social security statement(s).
- **Mortgage Interest** - if you refinanced your home or a rental during 2024, make sure that you include the Form 1098 from both the previous and current lender. This can also be an issue if your loan was sold/transferred. Review your mortgage interest to make sure that it covers the full year. If you bought, sold, or refinanced your home or rental, please provide us with the closing (HUD) statement.
- **Charitable Contributions (check or credit card)** - there is a chart on our website that outlines the required documentation for charitable deductions for both cash and non-cash contributions.
- **Charitable Contributions (non-cash)** - please provide the total fair market value for items donated per donation facility and the date(s) donated. A list of suggested values by Goodwill can be found on our website at ihandercpa.com. If you do not provide the fair market value, a deduction will not be taken on your tax return.