

MVFG ADVISOR

M A R T H A ' S V I N E Y A R D F I N A N C I A L G R O U P

W W W . M V B A N K . C O M

Greetings! It's that time of the year again - Tax Season. To help you prepare, our article this month outlines the Internal Revenue Service's top 10 tips that will help your tax filing process run smoother. Whether you prepare your return yourself or use the services of an outside preparer we trust you find the article helpful. If you have not stopped by and visited us at the new Financial Group Building located at 496 State Road in West Tisbury, please do so as we look forward to meeting with you and providing a tour.

Since 1991 Martha's Vineyard Financial Group has been helping individuals protect and preserve their assets by offering sound investment advice and estate planning guidance. With decades of experience the Martha's Vineyard Financial Group has a proven track record of providing effective estate planning strategies. As the largest money manager on Martha's Vineyard we stand ready to assist you with protecting your assets and planning for your retirement. When you entrust your family and financial assets to us we never forget that we are in business to serve you and take that charge very seriously. Our team of experienced professionals is always available to meet with you to review your account and to discuss how our products and services can help you meet your objectives.

If you are an existing client - thank you for your business. If not, we welcome the opportunity to speak with you about our many investment products and services.

Bob Ripley, Executive Vice President



**Martha's
Vineyard**
FINANCIAL GROUP

For more information on our investment services or to schedule a confidential visit, please contact the Financial Group at 508-693-8850.

MARTHA'S VINEYARD FINANCIAL GROUP - SINCE 1991

TOP 10 TAX TIME TIPS FROM THE IRS

It's that time of the year again. The income tax filing season has begun and important tax documents should be arriving in the mail. Even though your return is not due until April, getting an early start will make filing easier. Here are the Internal Revenue Service's top 10 tips that will help your tax filing process run smoother than ever this year.

1. **Start gathering your records** Round up any documents or forms you'll need when filing your taxes: receipts, canceled checks and other documents that support income or deductions you're claiming on your return.
2. **Be on the lookout** W-2s and 1099s will be coming soon; you'll need these to file your tax return.
3. **Use Free File** Let Free File do the hard work for you with brand-name tax software or online fillable forms. It's available exclusively at <http://www.irs.gov>. Everyone can find an option to prepare their tax return and e-file it for free. If you made \$58,000 or less, you qualify for free tax software that is offered through a private-public partnership with manufacturers. If you made more or are comfortable preparing your own tax return, there's Free File Fillable Forms, the electronic versions of IRS paper forms. Visit www.irs.gov/freefile to review your options.
4. **Try IRS e-file** After 21 years, IRS e-file has become the safe, easy and most common way to file a tax return. Last year, 70 percent of taxpayers - 99 million people - used IRS e-file. Starting in 2011, many tax preparers will be required to use e-file and will explain your filing options to you. This is your chance to give it a try. IRS e-file is approaching 1 billion returns processed safely and securely. If you owe taxes, you have payment options to file immediately and pay by the tax deadline. Best of all, combine e-file with direct deposit and you get your refund in as few as 10 days.
5. **Consider other filing options** There are many different options for filing your tax return. You can prepare it yourself or go to a tax preparer. You may be eligible for free face-to-face help at an IRS office or volunteer site. Give yourself time to weigh all the different options and find the one that best suits your needs.
6. **Consider Direct Deposit** If you elect to have your refund directly deposited into your bank account, you'll receive it faster than waiting for a paper check.
7. **Visit the IRS website again and again** The official IRS website is a great place to find everything you'll need to file your tax return: forms, publications, tips, answers to frequently asked questions and updates on tax law changes.
8. **Remember this number: 17** Check out IRS Publication 17, Your Federal Income Tax on the IRS website. It's a comprehensive collection of information for taxpayers highlighting everything you'll need to know when filing your return.
9. **Review! Review! Review!** Don't rush. We all make mistakes when we rush. Mistakes will slow down the processing of your return. Be sure to double-check all the Social Security Numbers and math calculations on your return as these are the most common errors made by taxpayers.
10. **Don't panic!** If you run into a problem, remember the IRS is here to help. Try <http://www.irs.gov> or call toll-free at 800-829-1040.

As always, we are happy to assist you. Please call us at 508-693-8850.

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