Tax Time: 4 Ways to Increase Your Refund

Date/time to schedule: Tuesday, March 5 @ 10:45 a.m.
Preheader Text: NOW is the time to make changes.
Facebook Share Text: While your 2019 tax return is set in stone, NOW is the time to make changes to impact your 2020 return!

Body Copy:
Tax-time is officially upon us. While the ship may have sailed on taking any action to increase your refund for 2019, now’s the time to start being proactive about your 2020 return!

In a recent cuinsight.com article, contributing writer John Pettit points out 4 things you can do NOW to increase your refund for next year.

1) Boost your 401(k) contributions
When contributing to a traditional IRA or 401k plan, those contributions come from pre-tax dollars. By lowering your taxable income, you’re paying less to the government, while also putting more away for the future.

2) Give more away this year
You can claim donations on your tax return if the organization you’ve donated to is a tax-exempt 501(c)(3) organization such as a church or the Red Cross. Plus, you can help out an organization that matters to you.

3) Look for tax credits
If you’ve got kids, you may be missing out on an opportunity to claim the Earned Income Tax Credit. The amount of benefit you receive is dependent on your income and the number of children you have. This often-overlooked tax credit may be something that can give your refund a boost.

4) File differently
If you’re married and filing jointly, you may be able to get a bigger refund if you file separately. This might seem like more work, but it could be worth it if you’re looking for a few extra bucks. If you’re not sure about changing your filing status, consult a tax professional and see what they have to say.

Click here to read the full article.
How to Organize Your Financial Accounts

Date/time to schedule: Sunday, March 10 @ 2:00 p.m.
Preheader Text: Who’s managing who?
Facebook Share Text: There are lots of different ways to manage your finances – find what works for you! Ultimately, you want to manage your finances so they don’t manage YOU!

Body Copy:
Living frugally means being in control of your finances & lack of organization can harm your finances as much or more than being short on cash. Although managing your personal finances can sometimes feel like a full-time job, there are tools available to make it easier. Plus, you can learn how to organize your income and expenses in a way that contributes to your financial success.

In a recent mint.com article, contributing writer Zina Kumok shares why you should organize your financial accounts & how to get started.

Why you should organize your accounts
Being aware of your financial health lets you plan for the future more accurately. You can’t adequately prepare for retirement if you don’t know the value of your assets or where they’re located because you won’t be able to set accurate and realistic goals. Knowing the total balance of your 401k and IRA can inform whether you’re on track or woefully behind.

There’s also a motivational component to this. By starting from a firm foundation and keeping close track of where your finances are headed, you’ll be able to measure your progress towards the goals you care about.

Find & maintain a system
There are multiple ways you can organize your financial accounts. You can use a pen-and-paper system, an Excel spreadsheet or an app like Mint.

Apps sync to your financial accounts and keep them updated every time you log in. Some even send notifications if you’re running a low balance or if you were charged a late fee.
The benefit of using a spreadsheet is that you can customize it to fit your specific needs. It won’t be able to pull information automatically, so this works better for someone who doesn’t mind tinkering for a few hours every month.

A digital cloud like Google Drive or Dropbox is the best place to store your records since you can access it anywhere and they can’t be physically stolen or damaged. If you do keep records on the cloud, use a secure password and enable two-factor authentication, which means you’ll have to provide a unique code if the account is accessed.

Keep a running list of every financial account you have, including:
- Bank/Credit Union accounts
- Checking and savings
- Health Savings Accounts or Flex Spending Accounts
- Credit cards
- Retirement
- 401ks, IRAs and brokerage accounts
- Debt
- Mortgage, student loans, auto loans, home equity loans or lines of credit, personal loans, medical debt and more
- Insurance
- Auto, health, disability and life insurance
- Taxes
- W2s, 1099s, and other tax-related forms

You should know the following information for each account:
- Account number
- Username
- PIN
- Total balance
- Beneficiary

For debt-related accounts, write down the interest rate, monthly payment, the total balance remaining, loan provider, loan term and any other relevant details. If you can’t remember where to find all your accounts, check your credit report. It will list all credit-related accounts, even those that are closed.

Don’t forget your inbox
Our inboxes have become a digital dumping ground for financial documents. Whether you use Gmail or Outlook, you can organize financially relevant emails by adding labels or assigning them to specific folders.

If you prefer to use paper records, keep them in clearly marked folders divided by account or year. Use a fireproof safe that you can easily grab in case of emergency.

Click here to read the full article.
Seniors are Twice as Likely to be Scammed: Here’s What to Know

Date/time to schedule: Thursday, March 28 @ 3:00 p.m.
Preheader Text: Know what to watch for!
Facebook Share Text: Seniors – and the children of seniors – need to know how to sniff-out a scam when they hear or see it. Scam artists can be pretty convincing, especially when they’re promising unbelievable investment returns or fraudulent sweepstakes prizes.

Body Copy:
Unfortunately, seniors can make easy targets for fraud, whether it’s for unbelievable investment returns or fraudulent sweepstakes prizes. Fraud on seniors can happen by phone, mail, in person, or, less commonly, the Internet (because seniors are online in smaller numbers).

It can happen to wealthy seniors, and those of limited means. According to the Federal Trade Commission, studies show con artists are more likely to target senior citizens than other age groups because they believe seniors are more susceptible to such scams. One such FTC study shows in 2017, consumers ages 60 and above reported the largest individual monetary losses to fraud.

In a recent thepennyhoarder.com article, contributing writer Lisa Rowan breaks down some of the report’s findings, highlights specific scams targeting seniors & offers tips on how to avoid falling victim to such scams.

Telephone scam
A company claimed that seniors could get grant money to pay their personal expenses like credit card debt or medical bills. Victims were charged an upfront fee and told they could get their grant money faster if they paid additional fees. The FTC is still pursuing this case. In another scam, telemarketers tricked older consumers into buying tech support they didn’t actually need.

Truth
The old adage stands: If it sounds too good to be true, it probably is. Remember that technology companies don’t routinely call customers about their computers. If you have a concern about a piece of technology you own, contact the company’s support desk on your own.

Mail scam
A personalized mail scam told victims they had won or could win a big cash prize in exchange for a nominal fee. “Many people, including seniors, paid the fees several times before realizing they [had] been deceived,” the FTC noted. That case is also ongoing.

**Truth**
Received a mailer or phone call that you’ve won a prize? Keep your guard up, and don’t share your financial information. Chances are, it’s a fake.

**Housing scam**
The FTC identified a large-scale scam that advertised housing for low-income families, the elderly and persons with disabilities. “The FTC alleged that these claims are false or unsubstantiated and that most of the listed properties either were not available or do not accept Section 8 housing vouchers,” the FTC noted. That case is ongoing as well.

**Truth**
If you’re looking for legitimate resources for housing information, tech support or financial assistance, stop by the reference desk at your local library. These experts are well-versed in sharing local, trustworthy resources with patrons.

[Click here to read the full article](#).