

advice from the EXPERTS



Provided by a panel of local experts in your community 1st & 3rd Tuesdays of the month

Advice on FINANCIAL SERVICES

Play it safe with a Direct Deposit tax refund

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With tax season right around the corner, many people are looking for the fastest and safest way to receive their tax refunds – DIRECT DEPOSIT!

How do I enroll for a direct deposit tax refund?

Select Direct Deposit as your refund method on your tax return, provide your checking or savings account number and your bank's routing number and you are all set.

How do I find my routing and account numbers?

Your routing number consists of nine digits which identifies the location of the bank where you opened your account and can be found on the bottom left side of your check.

For First Keystone Community Bank account customers, the routing number is 031307125, which is the same for all locations. Your account number consists of either 9 or 10 digits and can also be found on the bottom of your check, in online banking or on your mobile app.

Can I deposit my tax return into multiple accounts?

Because your tax return can be the largest single check many people will receive, it's the perfect time to start a savings account or increase the balance in your existing savings account. You can receive your Direct Deposit tax refund from the IRS in several different ways, including:

- Directly deposited into one checking or savings account
- Directly deposited into one to

three accounts

- Used to buy a maximum of \$5,000 in U.S. Savings Bonds
- Received in a paper check.

Splitting your direct deposit tax refund is easy. You can do it electronically or with a paper return. It's a quick, safe way to manage your money by depositing some of your refund into an account to use now and some to save for later. Contact a tax professional for split deposit filing instructions.

What is the fastest way to receive my refund?

Combining direct deposit with electronic filing, or e-filing, is the fastest way to receive your refund. Consider that the IRS issues the majority of refunds within a three-week period, making it impossible for a direct deposit electronic refund to be lost, stolen or destroyed.

Your banking professional at First Keystone Community Bank can help you determine the best product choice for depositing your refund. Call 570-752-3671 to speak to an account representative today. For tax filing advice, contact a tax professional.

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Advice on ESTATE PLANNING

Spring Cleaning for Your Estate Plan

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Estate planning isn't a one-time task. Life changes—marriage, children, financial shifts, and even new tax laws—can make updates necessary. Failing to review your estate plan regularly may lead to unintended consequences, legal complications, and financial difficulties for your loved ones.

Spring is a time for renewal, making it the perfect opportunity to dust off your estate plan. Here are key reasons to review and update your documents:

Family Changes

- **Marriage or Divorce:** Update your will, trusts, and beneficiary designations to reflect changes in your marital status. Divorce may automatically revoke an ex-spouse's privileges, but a formal update ensures clarity.
- **Birth or Adoption of a Child or Grandchild:** Consider adding them as beneficiaries or setting up trusts for future financial support.

• **Death of a Named Individual:** If an executor, trustee, or beneficiary has passed, new designations must be made to avoid legal complications.

• **Children Becoming Adults:** Once a child turns 18, parents lose automatic authority over their medical decisions. A young adult should execute an advance health care directive, naming trusted agents to make decisions if needed.

Financial & Asset Changes

- **Increase or Decrease in Wealth:** An inheritance, business growth, or financial downturn may require tax-efficient adjustments to your estate plan.
- **Buying or Selling Property or a Business:** Ensure major assets are properly accounted for in your plan.

• **Relocating to a New State:** Estate laws vary by state. Review your documents with an attorney to ensure compliance.

Health & Incapacity Planning

• **Declining Health or Disability:** Update your power of attorney to ensure someone you trust can manage financial matters.

• **Advance Health Care Directives:** Confirm that your medical preferences align with your current wishes.

• **Long-Term Care Planning:** Consider how you'll cover costs—Medicaid planning, insurance, or a trust may be options.

Other Key Considerations

• **Trust Updates:** If you have trusts, review them to ensure they still meet your financial and family goals.

• **Executor & Guardian Choices:** The people you originally named may no longer be the best fit. Reassess their roles periodically.

• **Charitable Giving:** If you intend to leave assets to a charity, confirm that your plan reflects your current wishes.

Even if no major life events occur, reviewing your estate plan every three to five years is wise. An estate planning attorney can help ensure your documents align with your current needs, offering peace of mind for you and your loved ones. Call 888-776-3788 to schedule an appointment to review your current estate plan.



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YOUR ESTATE MATTERS

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Ask a Question?

Q&A

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