



*FINANCIAL SERVICES*

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# PROFESSIONAL, INC.

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Accounting TaxPrep Investments Insurance

Dear Clients:

We hope you had a wonderful Holiday Season and we look forward to helping you this tax season. As always there are many changes that may affect your tax return this year and we are trained and ready to help you maximize your returns.

**The Tax Cuts and Jobs Act of 2017 (TCJA)** was signed into law on December 22, 2017. This is the **largest tax overhaul** since the **1986** Tax Reform Act!

**So many changes!** All the brackets changed, all the standard deductions changed, dependent exemptions eliminated, child tax credit doubled, new dependent credit, education changes, mortgage interest deduction changes, state and local tax deductions limited, charity deduction limit changed, medical expense deduction changed, health insurance penalties changed for 2019, casualty and theft loss deduction eliminated, unreimbursed employee expense deduction eliminated, tax prep deduction eliminated, alimony deduction eliminated for 2019, moving expense deduction eliminated, new QBI deduction for businesses and new limitation on other business deductions, etc! **WOW! We can't even list them all!**

**SLOWER REFUNDS:** If you qualify for any of the refundable tax credits (Earned Income Credit, Child Tax Credit, College Credits, etc.) your refunds will be slower. Due to the increase in identity theft, the IRS is delaying refunds, to allow them time to verify your claim.

**TAX SCAMS:** Be careful! The IRS will not call you on the Phone or send you an email.

**AUDITS & PENALTIES:** Both are increasing. **COLLEGE CREDITS:** A 1098-T is required.

This year's changes are the biggest we have seen in **30 YEARS!** We must constantly update our training, procedures, computers, etc. Our goal is to provide exceptional service at a reasonable price. If your return is standard, we will keep your fee similar to last year. However, if your return is more complex with additional schedules, your fee will increase.

To make an appointment with **any member of our staff**, please call and we will schedule a convenient time. You do not have to wait until you get all your documents to schedule an appointment. *Call early, because our calendars fill up fast.*

**Get your return done FASTER! Drop off your information!**

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### **AUDIT PROTECTION PLAN**

The IRS has increased audits and increased the matching program. The IRS matching program, matches all documents that they receive (W2's, 1099's, 1098's, 1095's, etc.) with your social security number to your 1040 tax return. This past year we saw many of these IRS notices that our clients received and it can take many hours of time to resolve the issue.

For \$35 you can enroll in our Audit Protection Plan. With this plan, there is no charge for us to respond to any notice you receive from the IRS, State, School, or City. This fee also covers our time in the event of an audit. This fee does not cover any additional tax, penalties or interest imposed by any government agency.

Whenever the government is involved it is very time consuming to fix a problem. The costs we have to charge our clients can be very high to resolve these issues. With our Audit Protection Plan, you can save a lot of money.

### **FOSTORIA**

We have decided to consolidate our Fostoria office with our Tiffin office. We apologize if this causes some of you to travel a little farther. We believe this will allow us to be more efficient and decrease the time it takes to get your return completed.

### **30 YEAR ANNIVERSARY!**

In 1989, CF Professional, Inc. was started and a quick 30 years has gone by. Many things have changed with us and with all of you. We appreciate your confidence in us and thank you for your support and we look forward to many more years together.

### **EMAIL NEWSLETTER & FACEBOOK**

Please visit our webpage [www.cfprofessional.com](http://www.cfprofessional.com) and sign up for our free e-mail newsletter. Get up to date information for both taxes and investments. Also, please like our Facebook page and share it with your friends.

***We appreciate all of your support and we look forward to working with you!***

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Advisory Services Offered Through American Portfolios Advisors, Inc. (APAI), A Registered Investment Advisor  
CF Professional, Inc. is Independent of APFS and APAI