

AFM News and Views

March 2023



Our mission is to serve our clients, in an atmosphere of trust, to help grow and preserve their wealth. We provide personal attention and comprehensive strategies, striving to enable our clients to live and retire with stability. Alltrust Financial Management serves clients seeking comprehensive financial guidance, with a team approach, in a manner that continuously seeks to exceed our clients' expectations. We strive to be recognized and respected as a financial management firm delivering personal attention.

AARP Foundation Tax-Aide Turns 55

Source: aarp.org

America's largest free preparation service has helped millions save billions.

In 1968, four volunteers in Florida opened the first-ever AARP Foundation Tax-Aide site. Since then, more than 70 million Americans have had their taxes prepared by Tax-Aide, making it the largest free tax-preparation program in the country.

Last year, more than 25,000 volunteers all across the country helped more than 1.2 million people with their tax forms, recovering more than \$1 billion in refunds.

And this year, the program is poised to shake off some COVID-era challenges and return to more places, offering a host of ways to get help with your taxes.

For the thousands of volunteers who make it happen, it is a critical mission to help people get their tax refunds.

"These people's lives are in our hands. For some of them, getting a \$3,000 refund means the extra cash they need to afford a used car so they can get a job and get their family out of poverty," says Jeanne "Sam" Helmrick, 69, of Grand Rapids, Michigan, who has been a volunteer for eight years. "It's very rewarding. It's real contact volunteering."

The program lost some volunteers in the past couple of years due to COVID restrictions. But a successful recruitment effort in the fall brought in several thousand new participants, generating real momentum to get the program back up to pre-pandemic levels of around 36,000 volunteers.

Here's the outlook for the current tax season.

There will be about 4,000 sites nationwide.

Tax-Aide started providing preparation services in February and will continue through the filing deadline in April.

With changes first brought about by the pandemic, there are now seven ways to have your taxes prepared. See which one fits you best.

1. In-person visit

A Tax-Aide volunteer prepares taxes on-site in one visit.

2. One-visit scan

The taxpayer visits a Tax-Aide site, where their tax documents are digitized and stored in the IRS-provided software used to prepare their return. Tax-Aide volunteers then prepare the return remotely. The taxpayer works with a volunteer online to finalize the return, file it and have it sent to the taxpayer via secure transmission.

3. Two-visit scan

The taxpayer visits a Tax-Aide site, where a digital copy of their tax documents is created and stored in the IRS-provided software used to prepare their return. Tax-Aide volunteers then prepare the return remotely. During a second visit, the taxpayer works with a volunteer to finalize the return and obtain a printed copy.

4. Drop-off

The taxpayer visits a Tax-Aide site and leaves their tax documents with an IRS-certified volunteer. The tax return is prepared by Tax-Aide volunteers working remotely. During a second visit, the taxpayer works with a volunteer to finalize the return and file it. The taxpayer leaves with a printed copy of the return and their original documents.

5. No site visit

The taxpayer creates digital copies of their tax documents and uploads them to the IRS-provided software used to prepare the return. Tax-Aide volunteers prepare the return remotely. The taxpayer works with a volunteer online to finalize the return, file it and have it sent to them via secure transmission.

6. Coaching model

The taxpayer prepares their own return and can leverage support from an IRS-certified volunteer to help them along the way no matter where they are in the process.

7. Self-preparation

The taxpayer fully prepares their own return using a software product that has been made available through our website.

March is Women's History Month

"Celebrating Women Who Tell Our Stories"

The National Women's History Alliance, which spearheaded the movement for March being declared National Women's History Month, has announced the women's history theme for 2023, "Celebrating Women Who Tell Our Stories."

The timely theme honors women in every community who have devoted their lives and talents to producing art, pursuing truth, and reflecting the human condition decade after decade.

Please read this story of an American female hero.

Clara Barton

Source: [redcross.org](https://www.redcross.org)

Clarissa Harlowe Barton, known as Clara, is one of the most honored women in American history. Guided by an intense devotion to helping others, she forged a bold path of service to help those in need. As founder of the American Red Cross, Clara is considered a visionary whose humanitarian spirit helped change the world.

Highlights of an Extraordinary Life

Born December 25, 1821, in North Oxford, Massachusetts, Clara Barton was the fifth child of Stephen and Sarah Barton. After an early career in teaching, Clara moved to Washington, D.C., and worked at the U.S. Patent Office. She was one of the first women to work for the federal government.

Angel of the Battlefield

Clara was still living in Washington when the American Civil War began in 1861. During that time, she bravely provided nursing care and supplies to soldiers — activities that ultimately defined her life and earned her the nickname, *Angel of the Battlefield*. When the war ended, Clara found new ways to help the military. With permission from President Lincoln, she opened the Office of Missing Soldiers, helping to reconnect more than 20,000 soldiers with their families.

During a trip to Switzerland in 1869, Clara learned about the Red Cross movement, a European humanitarian effort to provide neutral aid to those injured in combat. Inspired by that cause, Clara volunteered with the International Committee of the Red Cross, providing civilian relief during the Franco-Prussian War. This experience, along with her work during the Civil War, inspired Clara to bring the Red Cross movement to America.

Founding the American Red Cross

On May 21, 1881, Clara founded the American Red Cross, and by 1882, the U.S. ratified the Geneva Conventions — laws that, to this day, protect the war-wounded and civilians in conflict zones. This later resulted in a U.S. congressional charter, officially recognizing Red Cross services.

Clara Barton served as Red Cross president for 23 years, retiring in 1904. After a lifetime of service, Clara died at her home in Glen Echo, Maryland, on April 12, 1912.

To this day Clara's legacy lives on, reflected in the spirit of Red Cross volunteers and employees. Because of one woman, Clara Barton, the American Red Cross brings help and hope across the nation and around the world.

MONTHLY CONTEST

Whether you have upcoming travel plans or prefer to dream from your armchair, world geography plays a part. This year, we are doing World Geography Trivia. In 2023, let's brush up on locations both near and far. As they say, the world is your oyster! We will pick a random winner each month from the correct answers we receive.

This Month's Question: What is the name of the longest river in the US?

Please email your responses to julia.b.lamere@lpl.com

RESULTS OF LAST MONTH'S CONTEST

Question: What is the name of the smallest country in the world?

Answer: Vatican City

UPDATES AVAILABLE FROM LPL RESEARCH DEPARTMENT

- Daily Market Update: <http://LPLresearch.com>
- YouTube Channel: <http://www.youtube.com/lplresearch> (which can also be found on our website)

CLIENT CONNECT

Are you anticipating an email change? Let us know. We want to make sure you receive all our email communications. Send your new e-mail to melissa.arbisi@lpl.com

If you have any input or comments about our newsletter, let us know. We love to hear from you!

Your referrals mean a great deal to our business. If you know of a friend or family member who might benefit from our service, please let us know. We will work hard to ensure that your referrals feel it was a wise investment of their time – and their future – to have met with us.

Don't keep us a secret! Share this with your family and friends.

Till next month,

The Alltrust Team

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