

## Follow H&R Block's Three Last-Minute Tips for Filing Accurate Tax Returns

April 13, 2012 10:17 AM ET

### Inaccuracies Could Lead to Refund Delays or Correspondence From IRS

KANSAS CITY, MO, Apr 13, 2012 (MARKETWIRE via COMTEX) --One in 5 tax filers may be feeling the tax time crunch with a few days remaining until the April 17 filing deadline. Last year, between April 9 and 29, the IRS received more than 32 million returns.

H&R Block (NYSE: HRB) reminds taxpayers feeling pressured to hurry that while meeting the deadline is important, making sure they file an accurate tax return can save them time and money, and spare them an IRS tax audit.

"Making errors while rushing to make the tax filing deadline can be minimized if taxpayers understand how changes in their lives over the past year impact the tax breaks they are entitled," said Elaine Smith, master tax advisor and enrolled agent at H&R Block. "Taking into account their personal situation and changes in the tax code can help taxpayers file an accurate return that has them neither underpaying nor overpaying their taxes."

Following is H&R Block's list of three tips last-minute filers need to keep in mind.

#### 1. Avoid these common audit triggers, IRS spotlight

The following can result in even the most straightforward return being subjected to an IRS tax audit:

- Incorrectly claiming the Earned Income Tax Credit
- Claiming business deductions that are not qualified
- Making math errors, which the IRS considers to be any wrong number on a return
- Picking the wrong filing status
- Submitting hand-written returns.

"Errors on the return could mean taxpayers may not receive all the tax breaks for which they are eligible," Smith said. "Inaccuracies could also delay any refund or increase chances of an audit or correspondence from the IRS."

#### 2. Double-check frequently missed tax breaks and consider itemizing deductions

Even though the deadline is just days away, taxpayers shouldn't shortchange themselves by not claiming all the tax breaks they are entitled.

Among the most frequently missed tax breaks are for higher education. This includes the American Opportunity Credit (worth up to \$2,500), Lifetime Learning Credit (worth up to \$2,000) and the Tuition and Fees Deduction (can reduce taxable income by up to \$4,000 and is now available to those who do not have a high school diploma or GED).

Taxpayers who have not itemized their deductions in the past could find doing so has a better result than claiming the standard deduction, particularly if they purchased a home. Those who live in an area hit by a disaster may be eligible to claim casualty losses for damaged property not covered by insurance, which could be another reason to itemize deductions. Other itemized deductions that could reduce taxable income include unreimbursed work-related travel expenses, medical expenses and charitable donations.

#### 3. File a return - or an extension - by April 17

Taxpayers who need more time to prepare an accurate tax return can file a free extension at participating H&R Block offices, making their filing deadline Oct. 15. However, filing for an extension does not extend the time to pay taxes due; to avoid penalties and interest, taxpayers must pay the balance due by April 17.

Even if taxpayers are unable to pay all the taxes they owe on April 17, they should file their return or file for an extension; there is a 5-percent, monthly penalty for not filing a return, whereas the monthly penalty for not paying in full is 0.5 percent.

All H&R Block tax preparation options come with accuracy guarantees. Ultimately, deciding between having taxes prepared by a professional or choosing a do-it-yourself method depends on the individual comfort level taxpayers have with their finances.

Options for DIY tax prep include the free H&R Block At Home(TM) 1040EZ app on the iPhone and Android smartphones to file form 1040EZ and a state form completely free through April 17.

Situations that often prompt taxpayers to seek expert advice include having a baby, buying a home and relocating to another state. Participating H&R Block tax offices will have extended hours as the deadline approaches. For more information, visit [www.hrblock.com](http://www.hrblock.com) or call 800-HRBLOCK.

H&R Block's tax professionals provide guaranteed tax return preparation services in-person at retail tax offices open year-round and through Block Live(SM), the only face-to-face online tax preparation experience available in the industry. The Tax Institute at H&R Block manages Tax Answers, an online Q&A database that has more than 2,100 entries. Do-it-yourself filers benefit from the institute's expertise and guidance when using H&R Block At Home(TM) on their computers, tablets and smartphones. Because understanding taxes is an integral part of managing personal finances, H&R Block keeps the conversation going with clients all year via blogs, tweets and Facebook status updates.

About H&R Block H&R Block, Inc. (NYSE: HRB) has prepared more than 575 million tax returns worldwide since 1955, making it the country's largest tax services provider. In fiscal 2011, H&R Block had annual revenues of \$3 billion and prepared more than 24.5 million tax returns worldwide, including Canada and Australia. Tax return preparation services are provided in company-owned and franchise retail tax offices by approximately 100,000 professional tax preparers, and through H&R Block At Home(TM) digital products. The H&R Block Bank provides affordable banking products and services. For more information, visit the H&R Block Online Press Center.

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