

Last-Minute Tax Tips to Reduce Stress and Save Time

As the tax deadline looms, many Americans face financial stress. Lynnette Khalfani-Cox, The Money Coach, offers ways to ease the burden and simplify tax filing

HOUSTON, TEXAS, USA, March 21, 2024

/EINPresswire.com/ -- Although the April 15th tax deadline is rapidly approaching, millions of Americans still haven't filed their taxes.

It's not just a case of mass procrastination. Many taxpayers find the process of filing taxes too complicated, too costly, or just too time-consuming.

No wonder a 2024 survey from Nextdoor Consumer Insights found that 64% of adults in the U.S. say tax time creates financial stress.

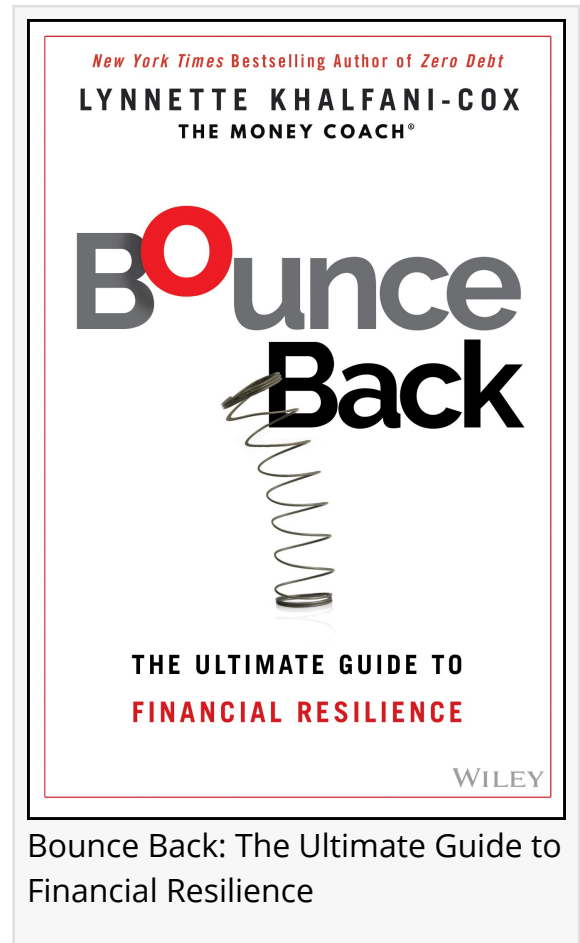
But taxpayers don't have to endure undue anxiety, according to personal finance expert [Lynnette Khalfani-Cox](#), author of the new book, [Bounce Back: The Ultimate Guide to Financial Resilience](#), which helps people overcome challenging circumstances ranging from credit and debt problems to job loss and the financial fallout from divorce.

"Money issues are already top of mind for most consumers, thanks to inflation and high interest rates," Khalfani-Cox says. "So the last thing people need is to worry about Uncle Sam too."

To make tax time less taxing, Khalfani-Cox suggests the following four tips that anyone can use.

Tip #1. File an extension if needed

"Don't stress out if you can't pull paperwork, receipts, and everything together by the April 15th filing deadline," Khalfani-Cox says.



Instead, simply request an extension of time to file with the Internal Revenue Service. That'll give you until Oct. 15 to file federal income taxes.

Resource: [IRS.gov](https://www.irs.gov) - has IRS Form 4868, the application for an automatic extension. No need to talk to an IRS agent or wait on hold on the phone during the busy tax season.

Tip #2. Let technology help

Lots of electronic tools, apps, and software make the job of figuring out taxes easier.

Particularly with the advent of AI (Artificial Intelligence), filing a 1040 income tax form is faster than ever.

Resource: [MasRefund.com](https://www.masrefund.com) - a reputable AI-powered tax-filing app (in English and Spanish) that lets those with basic tax returns file in less than 10 minutes. Simply scan an ID and a W-2 using a smartphone, and the MasRefund technology does the rest.



Lynnette Khalfani-Cox, The Money Coach

Tip #3: Guard against identity theft

Unfortunately, crooks and scammers come out in full force during tax season. They steal sensitive data -- like social security numbers or financial info -- to get bogus tax refunds or open unauthorized credit accounts. So shred, don't trash, sensitive documents.

“

The IRS gets your money to you via direct deposit within 21 days. But refunds by mail take much longer – around 4 to 6 weeks”

Lynnette Khalfani-Cox, The Money Coach®

Resource: [AnnualCreditReport.com](https://www.annualcreditreport.com) - the government-sponsored website to check one's credit reports with the three main credit bureaus (Equifax, Experian, and TransUnion) and detect identity fraud.

Tip #4: Use direct deposit

The IRS reports that about 75% of Americans get a tax refund check, and the average amount is roughly \$3,000.

It's wise to not only file income taxes electronically - but also choose direct deposit as the method of getting a tax refund.

“The IRS gets your money to you via direct deposit within 21 days. But refunds by mail take much longer – around 4 to 6 weeks,” Khalfani-Cox notes.

Resource: A bank or credit card statement – decide where a refund check from Uncle Sam should go, and have that bank account and routing number handy when filing taxes.

By following these four tips, taxpayers will reduce their financial stress, saving time and hassles when filing taxes.

Earl Cox

TheMoneyCoach.net

+1 908-546-8983

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/697483248>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.