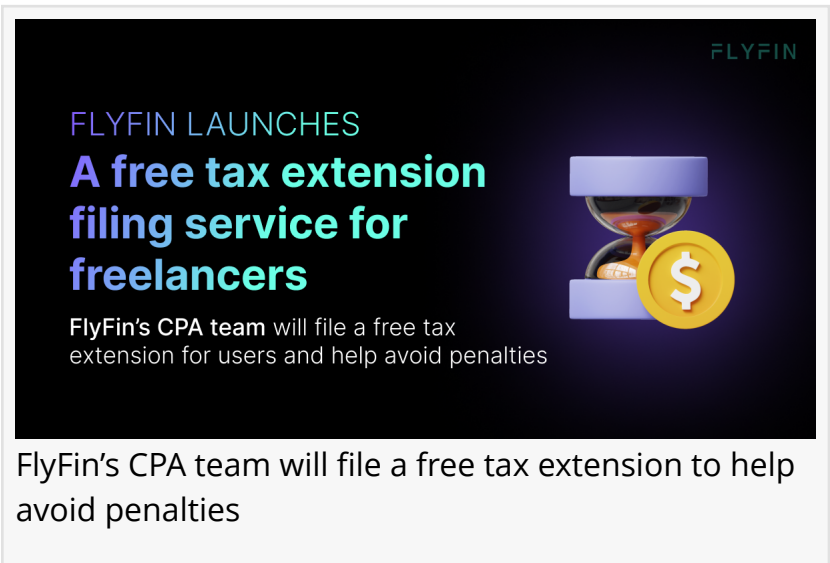


FlyFin Launches a Free Tax Extension Filing Service for Freelancers

FlyFin, the world's leading A.I. tax preparation and filing service, announced it is offering freelancers a free extension filing service.

SAN JOSE, CALIFORNIA, UNITED STATES, April 15, 2024

/EINPresswire.com/ -- [FlyFin](#), the world's leading A.I. tax preparation and filing service, announced it is offering freelancers a free extension filing service. The free service is aimed at freelancers who haven't filed their individual returns for the 2023 tax year. The deadline to file is Monday, April 15, 2024.



The graphic features a dark blue background with the FLYFIN logo in the top right corner. The main text reads: 'FLYFIN LAUNCHES A free tax extension filing service for freelancers'. To the right of this text is an illustration of an hourglass with a gold coin featuring a dollar sign. Below the main text, it states: 'FlyFin's CPA team will file a free tax extension for users and help avoid penalties'. The entire graphic is enclosed in a white border.

FlyFin's CPA team will file a free tax extension to help avoid penalties

Filing a tax extension gives freelancers until October 15th to get their tax returns to the IRS. However, filing the extension doesn't extend the deadline to pay taxes owed. Filing a tax extension only extends the deadline to file the tax returns. If taxpayers don't pay on time, they will receive penalties that can significantly increase one's tax bill.

There are penalties for both late payments and late filing. Failing to file an extension and submitting tax returns more than 60 days after the original deadline results in the IRS imposing a penalty. This penalty amounts to the lesser of \$485 or 5% of the unpaid tax balance.

Self-employed individuals should be extra careful to make estimated tax payments throughout the year. A [quarterly tax calculator](#) makes this easy to calculate. Independent contractors must also set aside time to gather receipts, invoices, and bank statements before they take tax write-offs. Doing this under a tight deadline can result in missed deductions, leaving valuable money on the table.

Extending the tax filing deadline can give freelancers enough time to write off all the ordinary and necessary expenses in their line of work, potentially leading to significant tax savings. A [1099 tax calculator](#) can easily find these business costs. Additionally, filing an extension can give

freelancers more time to contribute to their retirement accounts, ensuring a more secure financial future.

By the April 2024 deadline, the IRS anticipates receiving over 128 million returns. If, however, taxpayers are unable to submit on time, filing an extension eliminates the stress of preparing accurate returns in a short amount of time. With FlyFin's efficient and reliable service, taxpayers can have peace of mind that their tax returns will be handled promptly and accurately.

Using Form 4868, taxpayers can file a tax extension for free online or by mail. With FlyFin, the process is simple: users just provide basic information and FlyFin handles the rest. By entrusting FlyFin's CPA team, users can file their tax extension online within two minutes.

FlyFin's A.I. scans expenses to find every business deduction a taxpayer can write off to maximize tax savings. FlyFin's CPAs, with their extensive knowledge and experience, provide unlimited tax support, including preparing and filing federal and state tax returns.

About FlyFin

FlyFin is an award-winning, A.I.-powered platform that provides self-employed individuals, independent contractors, gig workers, and freelancers with an affordable, easy-to-use tax filing solution. FlyFin leverages A.I. paired with experienced CPAs to deliver automation that eliminates 95% of the work for self-employed individuals with 1099 employee taxes. FlyFin is a privately held, venture-backed company based in San Jose, California.

Carmen Hughes

Ignite X

carmen@ignitepr.com

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