

# TRI-STATE



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## BUSINESS & ECONOMICS

### It's Your Money

### **Financial Problems? Avoid losing home to foreclosure.**

By Walter Dawson

April 15th.

That means Tax Day, and it can be an extra burden on a household with limited income. When you're struggling to make ends meet every week, keeping up with the latest changes in the federal tax laws are probably the last thing you have time for.

That's why many people turn to tax preparers to do their taxes for them.

They can be very helpful. After all, the tax forms are complicated, and accounting is not something most of us are used to every day.

However, there is a cost involved. Suppose you pay \$75 for a tax preparer to tell you that you get a refund of \$200. Sounds like a good deal, right?

But what if you can get your \$200 refund without having to pay a penny for someone else to prepare it? Sounds like an even greater deal, right?

In Memphis, free tax preparation is available to families who qualify.

But what about tax preparers who can get your refund for you right now? Instead of waiting for the tax refund check, they can put the money in your pocket today?

Again, there is a cost involved. You have to ask yourself: Do I really need that money today or should I skip paying an extra \$75 and wait to get the full amount of my hard-earned tax dollars?

Your personal finances are just that: personal. Only you can decide the right decision for you and your family. However, you can only make those decisions correctly when you have all of the information.

There are resources for you to get that information. The MemphisDEBT Collaborative can put you in touch with them today. So, you can start saving your dollars for your family's future.

**The information in this article should not be a substitute for the advice of a professional.**

*Walter, Dawson, Manager, Publications for First Tennessee, is a member of the MemphisDEBT Collaborative, a group of 150 local nonprofits, governmental agencies, businesses and concerned citizens who are helping Memphians keep the money they earn. For free advice about your finances, you can call the collaborative at 507-6638. Or check out their Web site at [www.memphisdebt.org](http://www.memphisdebt.org).*