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**FYI: EXTENSIONS**

1. Filing an extension is **FREE**.
2. Filing an extension does **NOT INCREASE AUDIT RISK** or trigger additional scrutiny of your return.
3. The IRS accepts the timely-filed extension **AUTOMATICALLY**. No signature or explanation, reason, or excuse is required.
4. The extension of time to file is **ALWAYS FOR SIX (6) MONTHS**: until **OCTOBER 15th**.
5. The extension provides the government with an **INTEREST-FREE LOAN OF THE MONEY** which will eventually be paid out to the taxpayer in the form of a refund.
6. The extension is **NOT AN EXTENSION OF TIME TO PAY TAX OWED** on **APRIL 18th**.
7. **There is interest charged and also a “Late Payment Penalty” for any money owed on April 15th, but not paid by that date.** If there is a possibility of owing money, or if the taxpayer owed money last year, it is advisable to **ESTIMATE** an amount due and **SEND IT IN TO THE IRS**. This can be refunded if there is an overpayment and may avoid interest and penalties.
8. The penalty may be waived due to reasonable cause. Interest may not be waived, by law.

Owing money and not paying it in time does not increase audit risk or trigger additional scrutiny of your return.

1. Information necessary to file an extension:

|  |  |
| --- | --- |
| Taxpayer’s Full Name |  |
| Taxpayer’s Date of Birth |  |
| Taxpayer’s Social Security Number |  |
| Spouse’s Full Name |  |
| Spouse’s Date of Birth |  |
| Spouse’s Social Security Number |  |
| Mailing Address |  |

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