



# The Financially Responsible Steward

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*Who then is that faithful and wise steward, whom his lord shall make ruler over his household? Blessed is that servant! - Luke 12:42-43*

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## MEDIATION SCRIPTURE

Thine, O Lord is the greatness, and the power, and the glory, and the victory, and the majesty: for all that is in the heaven and in the earth is thine; thine is the kingdom, O Lord, and thou art exalted as head above all - I Chronicles 29:11

## SOMETHING TO THINK ABOUT

The everyday choices I make regarding money will influence the very course of eternity.  
- Randy Alcorn

## TAX TIPS

Yes, tax time is here and you may be feeling a bit anxious about filing your return. Here are a few tips that may help alleviate some stress:

A) Take a trip to the IRS office or visit the website, [www.irs.gov](http://www.irs.gov), and obtain a copy of Publication 17, "Your Federal Income Tax." It spells out who has to file and when, and what you can deduct as legitimate expenses.

B) You can get free telephone assistance from the IRS by calling 1-800-829-1040 and in certain areas, the IRS has local offices where you can visit and receive assistance.

C) Computer savvy? There are great tax preparation software options available to you and may be just the thing in helping to keep your records accurate.

D) There are always changes to the tax code and it can get very frustrating to figure out what you are supposed to do. Regardless of what deductions you are eligible for, always remember the three D's of taxes: Documentation, Documentation, Documentation! If you don't have a place already, designate a place to keep detailed records of your income, expenses, and other information you expect to report on your return this year and in the years to come. A good set of records and receipts can help save money when you do your taxes and nothing beats a paper trail when you want to have access to all possible deductions.

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Donations to our 501(c)3 ministry are tax deductible.

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## **BEWARE OF TAX SCAMS**

Year after year, con artists across the nation try to pull a fast one on honest taxpayers with different types of miracle tax solutions. Don't be fooled by the misleading scams. There is no secret way to get out of paying taxes. The IRS and other federal agencies are aggressively pursuing and successfully prosecuting promoters of these schemes and many of their clients for fraud and tax evasion. Taxpayers who suspect tax fraud can report it to the IRS at 1-800-829-0433.

The IRS urges people to avoid these common schemes: Identity Theft - Identity thieves use someone's personal data to steal his or her financial accounts, run up charges on the victim's existing credit cards, apply for new loans, credit cards, services or benefits in the victim's name and even file fraudulent tax returns. The IRS is aware of at least two recent identity theft scams involving taxes or the IRS. In one, tax preparers allegedly used information, such as Social Security numbers and financial information, from their clients' tax returns to commit identity theft. In another, fraudsters sent bank customers fictitious bank correspondence and IRS forms in an attempt to trick them into disclosing their personal and banking data.

Social Security Tax Scheme - Taxpayers shouldn't fall victim to a scam offering refunds of the Social Security taxes they have paid during their lifetimes. The scam works by the victim paying a "paperwork" fee of \$100, plus a percentage of any refund received, to file a refund claim with the IRS. This hoax fleeces the victims for the upfront fee. The law does not allow such a refund of Social Security taxes paid.

Share/Borrow EITC Dependents - Unscrupulous tax preparers "share" one client's qualifying children with another client in order to allow both clients to claim the Earned Income Tax Credit. For example, one client may have four children but only needs to list two to get the maximum EITC. The preparer will list two children on the first client's return and the other two on another client's tax return. The preparer and the client "selling" the dependents split a fee. The IRS prosecutes the preparers of such fraudulent claims, and participating taxpayers could be subject to civil penalties.

The best advice for you, as a taxpayer, is to think carefully before paying for services or signing important documents. Stay away from claims like "Low income - no documents tax returns." Do not allow someone to exaggerate your income for a tax break. Research any potential tax break by calling the IRS toll free number or looking on their website. If you believe you have been a victim of a scam, immediately file IRS Form 14039 Identity Theft Affidavit, which you can download from the IRS website.

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