CPA

Practice **Advisor**

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Mar. 13, 2013

For taxpayers who are still wading through tax records and fretting about filing their income tax return, there's hope. You don't have to go it alone.

The National Society of Accountants (NSA) has made a Letterman-style top ten list of the reasons why people should hire a professional tax preparer:

- 10. It takes the hassle out of doing it yourself.
- **9.** You don't have to keep up with the many tax law changes or understand complicated tax law.
- 8. Making mistakes can be very costly.
- 7. Your time is worth money add up the hours you would spend doing it yourself and calculate what that's worth.
- 6. A tax program in a box cannot represent you in an audit.
- **5.** A tax professional can answer your questions to help you make smarter tax-saving decisions.
- 4. A tax professional can help you plan all year and for future years.
- 3. A tax professional can recommend ways to save on taxes
- 2. It gives you peace of mind knowing that a professional is taking care of it.

And the number-one reason you should hire a tax preparer is:

1. It can save you money – if your tax preparer finds even one significant

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

To find a tax professional, ask your friends or business colleagues who they use and like. Interview a few candidates. Check out the nationwide NSA Find a Professional database at http://connect.nsacct.org/FindaProfessional to find a tax preparer in your area. NSA members are required meet minimum ongoing continuing education requirements and uphold a strict code of ethics.

Questions to Ask

When interviewing a prospective tax preparer, ask these questions:

- Do you offer a free initial consultation?
- How do you keep up with the latest tax law?
- Do you regularly take continuing education courses?
- Are you a member of any professional tax or accounting organizations?
- What are your professional credentials?
- Do you abide by a code of ethics?
- How do you determine your fee to prepare my return(s)? Is it a fixed fee or an hourly rate?
- When do you require payment?
- When can I expect to receive my completed tax returns back from you?
- How long have you been in business?
- Are you bonded or insured?
- Do you outsource any tax preparation services?
- What happens if I get audited?
- Are you registered with the IRS with a Personal Tax Identification Number (PTIN)?
- Will you store my tax information? How will it be stored and for how long?
- Can I contact you after tax season if needed regarding my return?
- Who will prepare my return? Will it be you or someone else in your office?

• If you have employees who will work on my return, do they hold any credentials

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

taking a minimum amount of continuing education (CPE) every year. The Internal Revenue Service (IRS) requires all paid tax preparers to have a Preparer Tax Identification Number (PTIN), so make sure your tax preparer has one and enters it on your return.

Beware of tax preparers who ask to be paid as a percentage of any refund you may receive or who ask you to sign a blank return. Refunds should always come to you, not the tax preparer. And remember the old adage, "If it sounds too good to be true, it probably is!" If you suspect tax fraud, visit the IRS web page that deals with this issue.

The Better Business Bureau and State Boards of Accountancy may also have resources to help you avoid any questionable tax preparers.

Tax Preparation Fees

So how much does it cost to have your taxes done? Every situation is different, and fees vary by region, but the national average cost to prepare an itemized Form 1040 with Schedule A and a state tax return is \$246. The average cost to prepare a Form 1040 and state return without itemized deductions is \$143.

Small Business • Software • Taxes

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE

Sponsors.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us