



*My CPA says*  
**“Extend”**  
**What does that mean to me?**



**Your CPA has recommended that you extend your income tax return. Whether this is your first extension or you have extended before, this brochure will explain the process and answer your questions.**

**Why is extending good for me?**

Extending your return allows you and your CPA more time to review your tax reporting and planning in a calm and less-pressured time frame. You may qualify for additional retirement planning opportunities, including some that may benefit the prior year. If you receive late information (such as corrected 1099s or 401(k) adjustments) or if you discover missing items after the return has been filed, an extension can spare you the hassle, expense and added attention of an amended return.

**If I extend, will the IRS classify my tax return as “late”?**

Filing an extended tax return is not filing late. With an extension, your return is on time as long as it is filed by October 15th. When you have properly filed for extension and you file your return by the extended date, your tax return is considered on time.

**How do I get an extension — and what do I have to do?**

The October 15th extension is automatic, which means you don’t have to provide a reason or wait for an approval. Your CPA can prepare Form 4868 and submit it in paper form or electronically. As long as it is filed by April 15th, the extension is granted. Your CPA can sign the extension request for you and send it in or your CPA may ask you (and your spouse, if you are filing a joint return) to sign it and send it in.

An extension document must be filed with the IRS by April 15th or you risk significant penalties (5% per month) and lose opportunities for various elections and tax savings.



ISO Certified

PC#017249  
9318-830



