OU Credit Union Financial Services

90 S Shafer St
Athens, OH 45701
tax@oucu.org
Phone: (740)597-2820 | Fax: (740)597-2827

January 24, 2020

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Welcome 2020! Tax season has returned and the staff at OUCU has been busy preparing. While tax returns are never an enjoyable occasion, our goal is to make the process as painless as possible.

The IRS continues to expand due diligence requirements. This means we are required to have documented answers to the list of questions we ask you on our questionnaire (enclosed). Please take the time to answer these questions and sign the form. We also need for you to complete, verify, and sign the enclosed organizer to confirm that we have your correct information. So much can change in a year (address, marital status, etc.) so please review this carefully.

We realize these questions can be confusing and time consuming. You may drop your documents off anytime. If you would like assistance with completing the questionnaire, we are offering a limited number of **optional** 15 minute drop off appointments to assist you. We also offer a limited number of tax consultation appointments for those who need deeper discussions. Call (740) 597-2820 to schedule an appointment or email tax@oucu.org. Scheduled phone consultations are also available.

You will find a checklist attached to remind you of the documents you brought in last year (draw a line through items that no longer apply). Please bring these forms with you when you bring your tax information. ***We will NOT be able to start on your return until we have completed documents.***

Due Diligence Changes/Reminders:

- There are now additional requirements to document dependents, claim child credits, or file head of household. You must have documentation of your child's residency. Please complete the dependent section of our questionnaire.

- Head of Household returns require documentation regarding which parent the child lived with more than half of the year. Reminder this cannot be an even 50/50 split, only one parent of a child can claim this status.

- If you are claiming a mileage deduction you will need to provide us the year, make, and model of the vehicle, along with the number of miles driven for both professional and personal use. You will also need some type of odometer verification (such as the odometer reading recorded by the provider of an oil change).

- We will need your driver's license (or photo ID) again this year, for both taxpayer and spouse.

Tax reform changes to be aware of for your 2019 return:

- The design of the 1040 return and accompanying schedules have been changed once again.

- The IRS has released a draft form of a 2019 SR. This is a tax return specifically for seniors meeting certain requirements.

- Rules regarding alimony have changed for divorces occuring after 12/31/18, we may have to contact you for more information.

- The *Further Consolidated Appropriations Act, 2020* was signed 12/20/19 with many retroactive tax changes.

Thank you for your business, we appreciate you choosing OUCU Financial Services and look forward to seeing you this tax season!

Sincerely,

The OUCU Tax Preparation Service Team

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January 24, 2020

Subject: Preparation of Your 2019 Tax Returns

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Thank you for choosing OU Credit Union Financial Services to assist you with your 2019 taxes. This letter confirms the terms of our engagement with you and outlines the nature and extent of the services we will provide.

We will prepare your 2019 federal and state income tax returns. We will depend on you to provide the information we need to prepare complete and accurate returns. We may ask you to clarify some items but will not audit or otherwise verify the data you submit. An Organizer is enclosed to help you collect the data required for your return. The Organizer will help you avoid overlooking important information. By using it, you will contribute to the efficient preparation of your returns and help minimize the cost of our services.

We will perform accounting services only as needed to prepare your tax returns. Our work will not include procedures to find defalcations or other irregularities. Accordingly, our engagement should not be relied upon to disclose errors, fraud, or other illegal acts, though it may be necessary for you to clarify some of the information you submit. We will inform you of any material errors, fraud, or other illegal acts we discover.

The law imposes penalties when taxpayers underestimate their tax liability. Call us if you have concerns about such penalties.

Should we encounter instances of unclear tax law, or of potential conflicts in the interpretation of the law, we will outline the reasonable courses of action and the risks and consequences of each. We will ultimately adopt, on your behalf, the alternative you select.

Our fee is based on the time required at standard billing rates plus out-of-pocket expenses. Invoices are due and payable upon presentation. All accounts not paid within thirty (30) days are subject to interest charges to the extent permitted by state law.

We will return your original records to you at the end of this engagement. Store these records, along with all supporting documents, in a secure location. We retain copies of your records and our work papers from your engagement for up to seven years, after which these documents will be destroyed.

If you have not selected to e-file your returns with our office, you will be solely responsible to file the returns with the appropriate taxing authorities. Review all tax-return documents carefully before signing them. Our engagement to prepare your 2019 tax returns will conclude with the delivery of the completed returns to you, or with e-filed returns, with your signature and our subsequent submittal of your tax return.

Thank you for the opportunity to be of service. If you have any questions, contact our office at (740)597-2820.

Amy Karr, CPA

Amy Karr CPA
OU Credit Union Financial Services

(Both spouses must sign for preparation of joint returns.)

Accepted By:

____
Taxpayer

____
Spouse

____
Date

Questionnaire

Name: SSN: ***-**-****

Questionnaire

General Information

Yes No

[ ] [ ] Did your marital status change during the year? If "yes" please explain including dates______________________

[ ] [ ] Can you or your spouse be claimed as a dependent by someone else?

[ ] [ ] Did your address change during the year? If "yes" please provide dates__________________________________

[ ] [ ] Are you a U.S. Citizen or a Permanent Resident (Green Card Holder?) If "no" please fill out NR form

Dependent/Education Information

[ ] [ ] Are you claiming any dependents on your return? If "yes" please fill out section A on opposite side of form

[ ] [ ] Did anyone in your household attend college last year? If "yes" please fill out section B on opposite side

Health Care Information

[ ] [ ] Do you have subsidized health insurance (Affordable Care Act?) If so please provide us with your 1095A

[ ] [ ] Are you currently on Medicare or will you be within the next year?

Income, Purchases & Sales

Yes No

[ ] [ ] Did you have a change in employment or new employment in 2019? If "yes" please provide details ___________

[ ] [ ] Did you receive any retirement income____ or Social Security____?

[ ] [ ] Did you receive any interest or dividends last year?

[ ] [ ] Did you buy or sell any stocks, bonds or other investments during the year?

[ ] [ ] Does OUCU Financial Services manage your investment and/or retirement accounts?

[ ] [ ] Do you have bank accounts in a foreign country?

[ ] [ ] Did you have any income from, or pay taxes to a foreign country?

[ ] [ ] At any time during 2019, did you receive, sell, send, exchange or otherwise acquire any financial interest in any virtual/crypto currency?

[ ] [ ] Did you sell your personal residence during the year? If "yes" please provide both original purchase date & amount.

[ ] [ ] Did you refinance your principal home or second home or take out a home equity loan during the year?

[ ] [ ] Did you receive or pay alimony in 2019? If yes, please provide date of final divorce (mo/yr)__________________ and amount paid/received __________________

[ ] [ ] Did you receive any income that will not be provided with the forms and documents you are submitting today? (Example: Tips) If so, please note here____

Business/Rental Property

[ ] [ ] Do you own a business or rental property? If "yes" please fill out section C on next page

Itemized Deductions. If YES, please provide documentation.

[ ] [ ] Did you pay any out of pocket medical or dental expenses (premiums, prescriptions, mileage etc?) If yes, and itemizing, please fill out medical expense worksheet.

[ ] [ ] Did you pay long-term health insurance (nursing home) premiums for you, your spouse or dependents in 2019?

[ ] [ ] Did you pay any real estate property tax ______ or mortgage interest ______ during the year?

[ ] [ ] Did you make any contributions to charity during the year? Cash/Check/CC$_________ Non-Cash$________

Miscellaneous

[ ] [ ] Did you make any contributions to a Traditional or Roth IRA? (please circle type) Amount___________________

[ ] [ ] Did you make any contributions to an Ohio Qualified Tuition program during the year?

[ ] [ ] Did you pay wages of more than $2,100 to any household employees? (babysitter, nanny, housekeeper etc.)

[ ] [ ] Did you make gifts to anyone in excess of $15,000 during the year?

[ ] [ ] Did you receive a first time home buyer credit in 2008?

[ ] [ ] Did you make any estimated payments toward your 2019 taxes?

[ ] [ ] Did you receive any notices from the IRS or a state taxing authority? If "yes" please provide copy

[ ] [ ] May the IRS discuss your tax return with your preparer?

[ ] [ ] May we communicate with you via text regarding the status of your tax return?

Please provide us with the bank account you would like to use for all refunds and payments due

Attach a voided check (preferred) or provide information below.

Bank___________________ Routing #(if not OUCU)_________________ Account #_______________ Cking__ Savings__

Signature:____**Date:**________________________

Questionnaire

Name:

SSN: ***-**-****

Questionnaire

Section A Dependents

Yes No

[ ] [ ] Is the child(ren) you are claiming your: son, daughter, stepchild, foster child, brother, sister, step-sibling, half-sibling or descendant of any of them?
[ ] [ ] Does the child(ren) have valid social security numbers or ITINs?
[ ] [ ] Did the child(ren) live with you in the United States for over half of the year?
[ ] [ ] Was the child(ren) between the ages of 19 to 23 and a full time student?
[ ] [ ] Were any of the children permanently and totally disabled? (please provide documentation)
[ ] [ ] Did you pay any dependent care expenses (daycare, summer camps etc.) If so please provide amounts and provider EIN.____
[ ] [ ] Are any of the children married and filing a joint return?
[ ] [ ] Did the child(ren) pay for more than half of their own support during the year?
[ ] [ ] Do any of your dependents need their own tax return completed? If yes please ask for dependent tax return checklist.
[ ] [ ] If you are the non-custodial parent do you have an active Form 8332? (If so please provide us with a copy)
[ ] [ ] Unmarried or Separated Individuals - Did you pay for more half the cost of maintaining your home in 2019? For audit purposes please ask for HOH checklist/information sheet.

Section B College Students

[ ] [ ] Was the student enrolled at least half-time for one academic period in 2019?
[ ] [ ] As of January 1, 2019 (beginning of last year) has the student completed their first bachelor's degree.
[ ] [ ] Have you provided us with a copy of all Forms 1098-T?
[ ] [ ] How many years have you claimed the American Opportunity Credit?______________________________
[ ] [ ] Are there any other fees not listed on the Form(s) 1098-T? (ex books) ______________________________
[ ] [ ] Has the student ever been convicted of felony possession or distribution of a controlled substance (drugs?)
[ ] [ ] NEW for 2019. Please provide us with an account statement from the school and book receipts if available.

Section C Business/Rental Property Owners

[ ] [ ] How long have you owned your business or rental property?______________________________________
[ ] [ ] For rental property owners: How many hours are you actively involved annually with your property(ies)?_________
[ ] [ ] Do you have documentation to substantiate your business/rental income and expenses?
[ ] [ ] Do you have automobile expenses/mileage relating to this activity? If yes please ask for auto expense checklist/information sheet.
[ ] [ ] Do you have a separate bank account for business transactions?
[ ] [ ] Have you been issued a 1099-Misc to support the income for this business?
[ ] [ ] For business owners: Please list all cities in which you earned income for this business

____

____

Section D Any Additional Information

____

____

Taxpayer Signature ____ **Date**___________________

Spouse Signature ____ **Date**___________________

2019 Summary Organizer
Personal and Dependent Information

Personal Information

	Name	SSN	Date of birth
Taxpayer		***-**-****	
Spouse			

Street address, city, state, and ZIP

	Occupation	Daytime phone	Evening phone	Cell phone
Taxpayer				
Spouse				

Taxpayer email	
Spouse email	

Marital Status at end of 2019

- ☐ Married
- ☐ Married filing separately
- ☐ Single
- ☐ Widow(er) If spouse died in 2019 enter the date of death ____________

Other information

	Taxpayer		Spouse	
Are you blind?	☐ Yes	☐ No	☐ Yes	☐ No
Are you disabled?	☐ Yes	☐ No	☐ Yes	☐ No
Are you a full-time student?	☐ Yes	☐ No	☐ Yes	☐ No
Do you want $3 to go to the Presidential Election Campaign Fund?	☐ Yes	☐ No	☐ Yes	☐ No

Dependent Information

First and last name	SSN	Relationship	Months in home	Date of birth	Disabled	Full-time student

List dependents required to file a return ____________

Estimates

	Federal		Resident state		Resident city	
	Date paid	Amount	Date paid	Amount	Date paid	Amount
Overpayment applied from 2018						
First quarter						
Second quarter						
Third quarter						
Fourth quarter						
Additional payments						

Account Information for Deposits or Withdrawals

Name of bank	Bank routing number	Bank account number	Type of account		Use this account for	
			Checking	Savings	Deposits	Withdrawals

Appointment Information

Your 2019 appointment is scheduled for ____________