



IRS Tax Tip 2014-55: Ten Tips for Paying Your Taxes

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IRS Tax Tips

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Ten Tips for Paying Your Taxes

If you owe taxes with your tax return this year, you should know a few things before you file. Here are 10 helpful tips from the IRS about how to pay your federal taxes.

- Never send cash.
- 2. If you e-file, you can file and pay in a single step with an <u>electronic funds withdrawal</u>. If you e-file on your own, you can use your tax preparation software to make the withdrawal. If you use a tax preparer to e-file, you can ask the preparer to <u>make your tax payment electronically</u>.
- 3. You can pay taxes electronically 24/7 on IRS.gov. Just click on the 'Payments' tab near the top left of the home page for details.
- 4. You can also pay by check or money order. Make your check or money order payable to the "United States Treasury."
- 5. Whether you e-file your tax return or file on paper, you can also <u>pay with a credit or debit card</u>. The company that processes your payment will charge a processing fee.
- 6. You may be able to deduct the credit or debit card

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processing fee on next year's return. It's claimed on Schedule A, Itemized Deductions. The fee is a miscellaneous itemized deduction subject to the 2 percent limit.

- 7. Be sure to write your name, address and daytime phone number on the front of your payment. Also, write the tax year, form number you are filing and your Social Security number.
- 8. Complete Form 1040-V, Payment Voucher, and mail it with your tax return and payment to the IRS. Make sure you send it to the address listed on the back of Form 1040-V. This will help the IRS process your payment and post it to your account. You can get the form on IRS.gov.
- 9. Remember to enclose your payment with your tax return but do not staple it to any tax form.
- 10. For more information, call 800-829-4477 and select TeleTax <u>Topic 158</u>, Ensuring Proper Credit of Payments. You can also get information in the instructions for Form 1040-V.

Additional IRS Resources:

- IRS Free File
- E-file Options
- <u>1040 Central</u>
- IRS Tax Map

IRS YouTube Videos:

- Online Payment Agreement <u>English</u> | <u>Spanish</u> | ASI
- Owe Taxes But Can't Pay? <u>English</u> | <u>Spanish</u> | <u>ASL</u>
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