PSK LLP

Accountants & Advisors

Dear Friends,

We are excited to see all of you again this year. Thank you for your continued confidence in our firm. Below, please find some helpful information about our tax preparation process. Please read the information carefully and let us know if you have any questions.

Our goal is to prepare your tax return in a professional manner while working with you to produce the lowest possible tax despite the current complexity of tax laws.

Please complete the enclosed organizer and return it to us with all original W-2(s), 1099(s), and 1098(s). Your tax return is prepared from the information supplied by you. You will also need to verify all personal information in the organizer including date(s) of birth, address, email address and bank information. **If your bank information has changed, please contact us regarding the updated information.**

We will not begin preparation of your tax return until you have supplied all of your information. **In order to have your tax return prepared by April 15th, we must receive all of your information by March 31st. If this is not possible, you will be required to file an extension at an additional charge.**

> *Filing an extension with the IRS only provides an extension for the time to file your return – not for the payment of tax. If you anticipate needing an extension, please notify us in writing or via email and we will file an extension on your behalf. In order for us to prepare your extension, you will need to provide us with all of the available information necessary to prepare a reasonable estimate of your 2026 tax liability.*

Once your tax return is prepared, it will be reviewed by a tax partner. All tax returns go through a thorough quality control process before being prepared for your review. Your return should be ready for your review approximately two weeks after we receive your information.

Your tax return will not be filed with the IRS until we receive your signed Form 8879.

If payment is due with your return, you still have the option of waiting until April 15th to pay, even if your return is completed and filed prior to that date.

Again this year, we will be utilizing **SafeSend Returns** – a user-friendly and highly secure technology solution that allows you to manage your tax returns from the convenience of a computer, smartphone, or tablet. You will be able to e-sign your e-file authorization forms, receive estimated tax reminders, and pay taxes and invoices. If you would like to receive your tax return via SafeSend, please let us know.

After filing a return, many people are concerned about the possibility of being audited by the IRS. It can be a trying and expensive experience. We offer a Prepaid IRS Audit Fee Program to help relieve the anxiety of being selected for audit. For more information, please see the back of this letter.

Please contact us with any questions. We look forward to working with you again and for many years to come.

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FACTS ABOUT AUDITS AND PSK's PREPAID IRS AUDIT FEE PROGRAM

- **Your chances of being audited by the IRS are significantly higher in Texas.**

The latest government statistics indicate that individual tax returns filed in Texas have one of the highest probabilities of being selected for examination by the IRS. In addition, the IRS has increased the number of returns selected for audit as Congress has raised the IRS budget and the IRS has been charged by Congress to raise additional tax revenue in the form of penalties and interest for noncompliance.

- **There are no ways to decrease your chances of being selected for audit by the IRS.**

Unless you are willing to forego legitimate deductions that the IRS computers might scrutinize because it may differ from the "norm," there is probably nothing you can do to lower your chances of being audited. The IRS selects returns for audit because certain income or deduction items differ from a closely guarded "norm" or "limit."

- **There is something you can do about being audited!**

Being audited by the IRS can weigh on you in two ways – the anxiety that goes along with being audited and the cost for professional representation during the audit. PSK has a program that can help with both. **PSK's PREPAID IRS AUDIT FEE PROGRAM** can help reduce your anxiety of being audited and substantially reduce your cost for professional representation at your examination.

- **How PSK's PREPAID IRS AUDIT FEE PROGRAM works.**

If you subscribe to our program, we immediately go into action and take charge of your audit by:

1. Handling all communications with the IRS.
2. Helping you organize your tax records for examination.
3. Preparing the defense of your return.
4. Appearing on your behalf at the audit as your personal representative.

As a subscriber to our program, once you receive notice of an audit, we step in to handle all aspects of the audit. There is a good chance that you won't have to appear at your audit. One of the most unpleasant parts of dealing with the IRS is personally appearing at their "inquisition." Of course, the outcome of any IRS audit depends upon the facts related to your return and no one can alter the facts in any situation. This program subscription does not ensure that the outcome of the audit will be in your favor. The IRS may assess additional taxes, interest, and penalties, which will be your responsibility. Our purpose is helping make sure that your case is presented in the most favorable light for you at an affordable price.

- **The cost of a single year's PSK's PREPAID IRS AUDIT FEE PROGRAM subscription is $295.**

Without this program subscription, the cost of being represented would be an hourly fee of our regular tax rate. This can often be hundreds or thousands of dollars.

- **Exactly what accounting work does the cost of the program cover?**

The program subscription acts as a retainer to cover accounting services associated with an "office" audit. An "office" audit is an examination conducted by the IRS at the office of the IRS. The program does not cover IRS "field" audits in which the IRS requests an examination at the taxpayer's place of business. The "field" audits tend to be conducted in greater breadth and depth and our low-cost program subscription fee is not designed to cover these more extensive audits. However, the overwhelming majority of individual taxpayer audits are "office" audits and not "field" audits.

Under the program we handle all IRS correspondence for a covered year even if you are not selected for audit. The program does not cover accounting services associated with any appeals process or litigation or litigation support after final determination at the examination level of your audit. The program does not cover audits or notices initiated by a state taxing authority.

We reserve the right to withdraw the offer of this program prior to its acceptance without notice. The right to accept a client in the Prepaid Audit Program rests solely with PSK LLP.

To subscribe to the program, please sign and return the enclosed PSK's PREPAID IRS AUDIT FEE PROGRAM ENGAGEMENT LETTER