

Well, it official. Spring has almost sprung. At least our clocks did! I love spring- the flowers, the scents, the grass greening and finally doing my deep cleaning in the day light and not by CFL light at night!

Spring cleaning is time to go through closets, drawers and other recesses where things build up. I love getting rid of stuff, taking it to Goodwill (of course getting a receipt) and making more room.

While it's time to do that around the house, what about a lifestyle house cleaning? No, I don't mean to dump the spouse and lose the kids or buy a boat or motorcycle. What I mean is to double check your withholdings. How was your refund? Large? Small? Why not do what the tax people told you and change them to either increase or decrease your refund.

Still getting PMI on the house loan? Are you fully up to the amount agreed upon? Try to get out of it and save that money.

Open enrollment coming up for health insurance? Review your medical bills and see if you need to up your contribution to the Health Savings Account (did you know that if you put more in with your employer- your amount is a tax savings).

Open enrollment for work's retirement? Yep, put in as much as you are able and allowed. Tax free money for now and you might be able to qualify for another credit on your return next year. Employer doesn't match? Do it anyway. It lowers the amount of income on your tax return.

Have a few 401(k's) floating around from prior employers? Time to get them together and roll them into something better for you. Find a wonderful financial person to help you out.

Have your beneficiaries of life policies or IRA's changed? Do you remember who they are? Do you like the way they are managed? Time to look at that and make the changes.

Losing a dependent from the tax return? A child turning 17? Time to look at your return and see how things will change for you. It could be the difference between owing and shopping.

And finally! Get rid of your personal tax returns!! No, you don't need to keep them since you first filed or first got married. You keep them for 4 years (or 3 from the date filed). After April 15, 2001- shred your 2007 and older. **THIS IS NOT GOOD TO DO IF YOU BOUGHT SOMETHING AND TOOK DEPRECIATION ON IT.** These, you need to keep for the life of the asset. Don't shred your returns if there is payroll on them- wages you paid someone. Those are kept for 7 years. Please don't burn them. Find out who has open shredding on Earth Day and do it there, or if you know someone who has a shredding service that you may borrow, that would be even better.

Remember- if you have any questions or comments- get me at kristhetaxlady@gmail.com