

MONEY SENSE

Genesis
FINANCIAL MANAGEMENT INC.

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NEW BEGINNINGS, DEBT FREE

Tax Scams: Volume 2- New Warnings from IRS

Consumers Beware! We just ran an article on common Tax Scams a couple of months ago, but the IRS just issued a press release at the end of January alerting the public to a whole new crop of hazards. Watch out for these:

Rebate Phone Call- In this scam, consumers receive a phone call from someone identifying himself as an IRS employee. The caller tells the targeted victim that he is eligible for a sizable rebate for filing his taxes early. The caller then states that he needs the target's bank account information for the direct deposit of the rebate. If the target refuses, he is told that he cannot receive the rebate.

This phone call is a scam. No legislation has yet been enacted that would allow the IRS to provide advance payments to taxpayers or that determines the details of those payments. Moreover, the IRS does not force taxpayers to use direct deposit. Those who opt for direct deposit do so by completing the appropriate section of their tax return, with bank routing and account information, when they file; the IRS does not gather the information by telephone.

Refund e-Mail- The IRS has seen several variations of a refund-related bogus e-mail which falsely claims to come from the IRS, tells the recipient that he or she is eligible for a tax re-

fund for a specific amount, and instructs the recipient to click on a link in the e-mail to access a refund claim form. The form asks the recipient to enter personal information that the scamsters can then use to access the e-mail recipient's bank or credit card account.

This e-mail is a phony. The IRS does not send unsolicited e-mail about tax account matters to individuals or businesses.

Filing a tax return is the only way to apply for a tax refund; there is no separate application form. Taxpayers who wish to find out if they are due a refund from their last annual tax return filing may use the "Where's My Refund?" interactive application on the IRS Web site at IRS.gov. The only official IRS Web site is located at www.irs.gov.

Audit e-Mail- Another new scam brought to the IRS's attention contains features not seen before by the IRS. Using a technique calculated to get almost anyone's attention, the e-mail notifies the recipient that his or her tax return will be audited.

Unusual for a scam e-mail, it may contain a salutation in the body addressed to the specific recipient by name. Most scam e-mails seen by the IRS are sent using the same technique used by spammers, in which hundreds

of thousands of messages are sent to potential victims based on Internet address. Because of the volume, the typical scam e-mail is not personalized.

This e-mail instructs the recipient to click on links to complete forms with personal and account information, which the scammers will use to commit identity theft.

This e-mail is a phony. The IRS does not send unsolicited, tax-account related e-mails to taxpayers.

Those who have received a questionable e-mail- or phone call- claiming to come from the IRS may forward it to a mailbox the IRS has established to receive such e-mails, phishing@irs.gov, using instructions contained in an article on IRS.gov titled "[How to Protect Yourself from Suspicious E-Mails or Phishing Schemes.](#)" Following the instructions will help the IRS track the suspicious e-mail to its origins and shut down the scam. Find the article by visiting IRS.gov and entering the words "suspicious e-mails" into the search box in the upper right corner of the front page.

- Contributed by Marcia Bailey, IRS

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Just a reminder that we have moved! All written correspondence should be sent to us at:

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(Payments still go to our PO Box)



Valentines Day By The Numbers:

498 AD— the approximate date of the earliest know recognition of Valentine's Day

214 Million— roses produced for Valentines Day in 2007

15%- percent of women (and men!) who send flowers to themselves on Valentines Day

\$2.5 billion— amount spent on jewelry during the month of February, 2007

85%- percent of Valentines Day cards that are purchased by women

188 million— number of Valentines cards exchanged annually

Don't let cold days get you down. Even if a trip to Cancun isn't in the cards, you can have fun this winter!

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Make your Goals SMART Ones!

Most New Year's Resolutions are doomed to fail. Admit it— you had the best of intentions at the beginning of January, but now here we are in February, and how many of those goals can you honestly say you've followed through on? The reason behind this is because so many of us set broad, unrealistic goals that don't give us much direction or include a way to measure our success.

It's never too late to start setting goals you can actually achieve, though. The key is to make them **SMART** goals. Here's how:

SPECIFIC- Instead of saying, "I'm going save more money," say "I'm

going to save \$1200 in my "rainy day" fund by year's end. Define what you're saving for and how much you plan to set aside.

MEASURABLE— Setting a measurable goal is important to helping you stay the course. Instead of simply planning to pay off some debt, set a timeline for gauging your success— for example, paying off your highest interest card by October of 2008.

ACTION-ORIENTED- Reaching a goal requires effort. Setting clearly-defined action steps will make it easier to track your progress and see how it will benefit you. For example, if your goal is to save \$50 a month for next year's

Christmas fund, consider where you're going to find that money. You might make your coffee at home instead of buying it on the go, thereby saving \$4 or so a pop, and if you normally buy your coffee three times a week, you'll have saved \$48 by the end of the month.

REALISTIC- Dream big, but don't set your sights so high that you're doomed to failure. If you're a Starbucks junkie, quitting cold turkey may be too hard. Giving up one or two a week may be easier.

TIME-ORIENTED-You need to set a start-date and a deadline for your goals and define which are short, medium and long-range.

Inexpensive Remedies for Winter Blues

Winter months can seem endless, especially in the coldest parts of the country. But don't let the winter "blah's" drive you to a spending spree. You can have fun without breaking the bank. Some suggestions:

1) Head to your local bookstore and sip a warm drink in a comfy chair while browsing through your favorite literature.

2) Check out community education course offerings. Learning to tie flies, bake a pie, knit a scarf, throw a pot, or paint a portrait can help you tap into your creative side and serve to while away cold evenings.

3) Hit the road to a nearby town where you can stroll around, window shop, and visit with the locals. You might end up at a local pub

or café for a bowl of steaming soup.

4) Bundle up and take a brisk walk. The fresh air and sunshine can do wonders for your physical and mental well-being.

5) Volunteer at an organization whose cause you believe in. Donating your time and talents to those in need can brighten even the dreariest of days.

Please Note: Use That Tax Refund to Knock Out Debt!

Are you anticipating a refund from the federal government this year? Did you know that you can now split that refund between up to three different accounts, thanks to a new policy the IRS enacted last season?

Saving and paying down debt are equally admirable goals. If you'd like to en-

sure that some or all of your refund goes toward your debts, contact us as soon as you receive your check or deposit and let us know which creditors you'd like to apply extra money to. Or you can allow our debt management program to distribute the funds among all your creditors. Think of what a difference that extra pay-

ment could make! You could knock out a creditor entirely and/or shave months off the time remaining to pay your debts. This will also result in a substantial savings in interest, giving you money you can add to that "rainy day" fund or invest in another savings goal.

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