

TAXING TIMES

Put Your Tax Refund To Work For You

(NAPSA)—It's tax time again, and that's good news for those expecting refunds.

Once you determine you're getting a refund, you may wonder what's the best thing to do with your money. You're not alone. According to the IRS, 70 percent of U.S. taxpayers receive a refund. Last year, the average refund topped \$2,200.

Renee George, CPA, suggests dividing the money by a third for savings, tackling credit card debt, and buying stuff that you both need and want.

Prepare for a rainy day. Think emergency savings. According to George, you should have at least three to six months of living expenses in cash or cash equivalents, including savings account, money market funds or short-term CD.

Nix the credit card debt. Carrying a balance month to month, particularly if you have a high-interest card, is a big financial no-no. If you can't pay it all off at once, use your refund to make a sizeable dent in that outstanding balance.

Get more money to spend on the things you buy every day. The reality is there are things you need to buy—dog chow for Fido, and things you want to buy, like that large latte at Starbucks. There is a way to get more purchasing power at your favorite retailers and you can do it by putting your tax refund to work for you.

Online tax preparation and software maker TurboTax has teamed up with 50+ popular



retailers to get you more value from your refund. Their new TurboTax Refund Bonus program makes it possible for you to use part of your refund to buy gift cards from your favorite retailers and get bonus dollars added to your gift card value. That means you could turn \$1,000 of your refund into \$1,200, or even \$2,000 in gift cards.

The program is easy: You simply electronically file your return using TurboTax software or online at www.turbotax.com and use a portion of your federal refund to buy gift cards from retailers like Lowe's Home Improvement, JCPenney, Starbucks, Blockbuster Video, Olive Garden, Red Lobster and more. You can use part of your refund to buy gift cards and the remainder is deposited into your bank account.

"There's a small fee for the program but the bonus dollars you receive make it worthwhile and I can't think of a better way to stretch your refund dollar," George adds.