



## Wealth Management 101 Preparing for April 15, 2011

Another April 15th has come and gone and taxes will be off of our minds until next year comes around. Now is the time to take action regardless if you received a big refund or sent Uncle Sam a big check.

Maybe you got a big refund. Did you have a night on the town or get a new flat screen TV, thinking, "Let's have some fun because we deserve it! After all its "found" money—right?" Wrong, this isn't found money. You just gave Uncle Sam an interest free loan for the past year; money that you could have put to better use. It is time to look at your tax deductions and increase your take home pay so your money can work better for you.

Here are some suggestions that can increase your tax deductions while increasing the size of your wallet:

- Put extra cash into your 401(k). This will actually get you even more of a refund.
- If you don't have a 401(k), then put it in your Main Street Financial IRA or open a Main Street Financial IRA. Again, this will generate less tax and more of a refund.
- Give more to your church or favorite charity; again a tax reducer.
- Deposit it into your Main Street Financial Power Share Savings Account and build a rainy day fund.
- Open a Main Street Financial Christmas Club Account and put away the credit card this coming holiday season and pay cash.
- Make an appointment with Chris Cockrell, VP of Investment Services at Main Street Financial, and start investing for your future.
- Pay extra on your credit card and get out of debt sooner.
- Have an extra date night with your spouse or that special person in your life.

The point is, there is no reason to pay more in taxes than you owe. A large refund is not a gift from Uncle Sam, he is just giving you back your own money. So if you got a large refund, look at your finances, your savings and your retirement plans and determine if you could use your funds better than the government can. The choice is yours.

For more information on how Main Street Financial can help you make your money work better for you, visit us at [msfinancialfcu.org](http://msfinancialfcu.org) or call us today at **800.436.8328**.

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