2011 TIPS for Efficient Tax Return Preparation
Through Valley National Services, Inc.

- **REQUIRED -** Complete the Entire Tax Questionnaire

- **REQUIRED -** Sign the Engagement Letter. Keep one copy for your records

- **REQUIRED -** The IRS now requires preparers to get your permission every year to be able to review your tax return for different types of planning that require a reference to your tax return. Now, we are also required to get your written permission for direct deposit of refunds or electronic debit for taxes due. Check appropriate boxes and sign the Annual Consent to Disclose

- **REQUIRED -** Review your 2010 return and make sure you have 2011 forms for every line item.
    - If not, resolve any discrepancy before the tax meeting
    - Do you have new tax reporting forms such as:
        - W-2 for a new job
        - 1099 for Interest, Dividend, IRA, Annuity or Pension Income
        - Social Security Statement
        - 1099 for sale proceeds on the sale of investments and the related cost basis

- Do you have your deductions separately summarized such as:
    - Monetary Charitable Gifts
    - Non-cash Charitable Gifts
    - Non-reimbursed Charitable and/or Medical Mileage
    - Medical expenses (including doctors, dentists, optical, prescriptions, long-term care)
    - Medical Insurance Premiums paid on an after-tax basis
    - Real Estate Taxes
    - Mortgage Interest Paid (please also include the principal balance on each loan for the beginning and end of the year)