



## THORNAPPLE FINANCIAL CENTER INC

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Happy New Year! A lot has happened in the last couple weeks as far as your upcoming taxes for 2018; however, there is very little change to you for the 2017 filing season. The first week of December I spent 50 hours in tax update school. I scheduled it as late as I could in the season to hope that the new tax code would have been passed by that time. I guess that was hopeful thinking. 😊

We have not had a major tax reform act since 1986 and yes this is a major tax act change. That being said we are daily reading and doing more reading. I cannot tell you if this is a good change or not. I think that overall it will be because of the change in tax brackets and the widening of the brackets.

As you have probably heard on the media "Americans will have more money in their paychecks starting in February." I do not know when in February the new tax tables will be available. I do know that everyone will have to complete a new W-4, but I do not know what it will look like. All exemptions are going away so I am assuming that you will have to mark married or single but I have no idea what else will be on the form. At this time, I cannot find a "proof" of the form anywhere. I do know that we will be reviewing each of your individual situations as you come in to get your taxes prepared this year and at that time will let you know what you need to do so please don't stress when you get the form. To try to help you prior to your appointment I will post on our website what I can about completing the W-4 on our website [www.thornapplefinancialcenter.com](http://www.thornapplefinancialcenter.com) as soon as I learn more about the form. That will aid you in initially filling out the form and then we will review it with you at your individual appointment.

Just as a heads up remember that if you are receiving a child tax credit, tuition credit or earned income credit that those returns will not be processed until after February 15<sup>th</sup> regardless of the date that we complete them and e-file them.

There has been a lot of identity theft in the past so we do need a copy of your driver's license number to put on your return as a proof of identity and we may need to request additional information if prompted. The last day of tax season for us will be Monday, April 16<sup>th</sup> and that afternoon we will have a shredding truck in our parking lot so that you can bring in any old documents that you need to dispose of. Mark your calendar!

Happy 2018!

Susan, John, Kris and Mike  
Thornapple Financial Center and MTC Business