

Five Steps to a Payment Plan With the IRS


TaxReliefSolutions™
A Division of TaxAudit



Feeling Defeated About the Money You Owe the IRS?

We Get It

Life happens and before you know it, you're buried in several years of back taxes and don't know what to do. Whether it's a death in the family, divorce or an illness, filing taxes can get forgotten or simply ignored while you deal with life circumstances.

When you finally realize how far behind you've become, it can feel like you're drowning when facing more than \$10K in back taxes. The good news is that you don't have to do it alone. TaxAudit professionals can help you get organized and back on track.

Reaching the IRS is Extremely Difficult

More than likely, you've already invested time, possibly several hours, just trying to reach the IRS with no success.

It's a nightmare to reach anyone at the IRS. You will be on hold for hours and will need help getting through to an agent. However, **Tax Professionals have access to a practitioner hotline, which gets priority service from the IRS not available to individual taxpayers. Therefore, our Tax Professionals may be able to connect with a human being at the IRS more easily.**

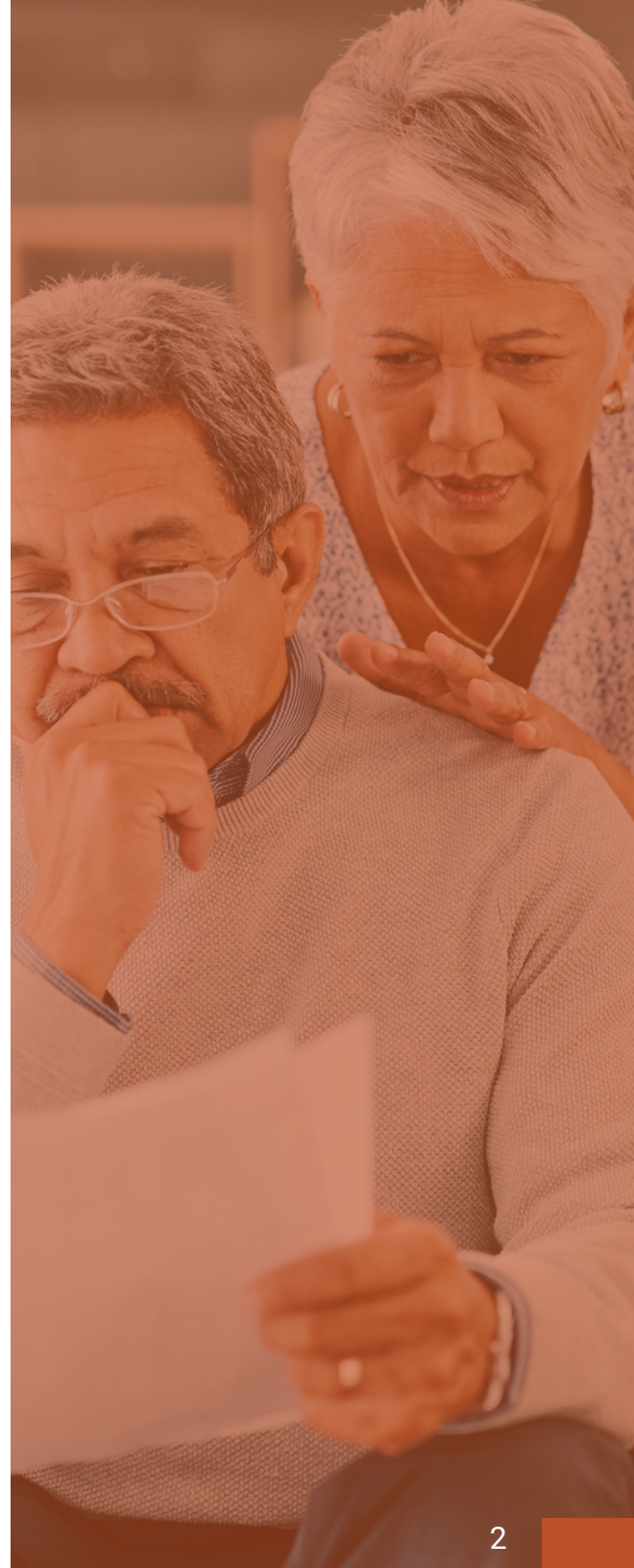
Five Steps to Set Up an IRS Payment Plan According to the Amount You Owe

This ebook gives you five steps to create a payment plan with the IRS, including the prep work needed before an IRS agent even gets involved.

The experienced tax professionals at TaxAudit have an understanding of how to deal with tax authorities. They can help you:

- 1. Research and Clarify Documents**
- 2. Determine a Plan**
- 3. Set Up an Achievable Installment Agreement**
- 4. Advocate for Your Rights**
- 5. Resolve Your Case**

You are not alone anymore. This ebook can help you through the process, no matter how much you owe, so that you can feel relieved, more confident and safe.





Where Do I Start?

When you're overwhelmed with paperwork, piles of unanswered mail from the IRS, and thousands of dollars in back taxes, it's hard to know where to begin. This e-book will explain the 5 Steps to Set Up an Installment Agreement With the IRS.

We have broken this process into 5 steps. Within each step you will find general information for those who owe \$10k or less along with more specifics for those who owe between \$10-50k, and those who owe more than \$50k.

"This ebook will explain the 5 Steps to Set Up an Installment Agreement With the IRS."

Step 1

Research and Clarify Tax Documents

First things first, we need to gather all of the proper documentation so that you can get up-to-date and compliant with your tax filing.

Start With the Current Year

It is likely that you will be able to find the documents you need to file an accurate return more easily for the current year. After all, your employer probably sent you your W-2s, and you probably have other documents, such as the amount of interest and dividends earned on your investments and the mortgage interest you paid on your home, still sitting in that pile of mail.

With the availability of most tax documents now online, it's frequently easy to obtain such information as mortgage interest and property taxes paid, and even charitable contributions.

Most online document systems provide tax reporting documents for at least two to three years.

Do You Have Missing Tax Documents?

What if you haven't been very good about your record-keeping? Or you had the records, but they got lost during a move or divorce in the years you didn't file? If that's the case, then you'll need to reconstruct your records. A good place to start is to go

to the IRS website and use the "View My Account" tool to obtain copies of the "Wage and Income Transcript" for the missing years.

To use this tool, you will need to create an account with the IRS website and verify your identity to gain access. Once you have done that, you can access the transcript delivery system. The Wage and Income Transcript will show you what has been reported to the IRS over the years and is generally available for the last five years.

Due to security concerns, the information of the employer or reporter will be partially censored. If you need to obtain a Wage and Income Transcript for older years that are not available electronically, then you will need to call the IRS to request those be mailed to you.

You can also request the transcript by mailing Form 4506-T, Request for Transcript of Tax Return to the IRS. If you do have to mail in the form, it can take 45 days or more for the IRS to process your request, so this is not the fastest option for obtaining information for back years.



Step 2 | Develop a Realistic Plan



“During our Comprehensive Assessment Process we thoroughly evaluate your documentation and develop a realistic plan.”

Each of our clients are unique in the amount owed, for how many years, as well as financial situation and other personal circumstances. Our tax professionals have the deep experience to assess your specific situation and provide the solutions that will get you the best possible outcome.

During our **Comprehensive Assessment Process** we thoroughly evaluate your documentation and develop a realistic plan.

After we open a case for you, we ask you to upload documentation to our secure online system.

Next, one of our tax professionals is assigned to your case. He or she will review all your documentation, ask questions, and develop a plan that is tailored to your situation.

Finally, a professional will call you to discuss next steps and give you a flat fee quote for the services recommended in your case. If you accept the quote, your assessment fee will be applied to your quote.

You can expect expert tax representation—and relief from the nightmare of facing the IRS alone.

Step 3 | Set Up an Achievable Installment Agreement

This is the sweet spot. An installment agreement is essentially an agreed upon payment plan to get your tax debt paid off with the IRS. Installment agreements can be a smart option to get rid of your tax debt through set monthly payments.

As long as you meet your obligation of the agreement, the IRS will not try to collect the tax debt through more aggressive means such as liens, levies, and wage garnishment. We help set you up with monthly payments that fit into your budget.

What You Need to Know if You Owe \$50k or Less

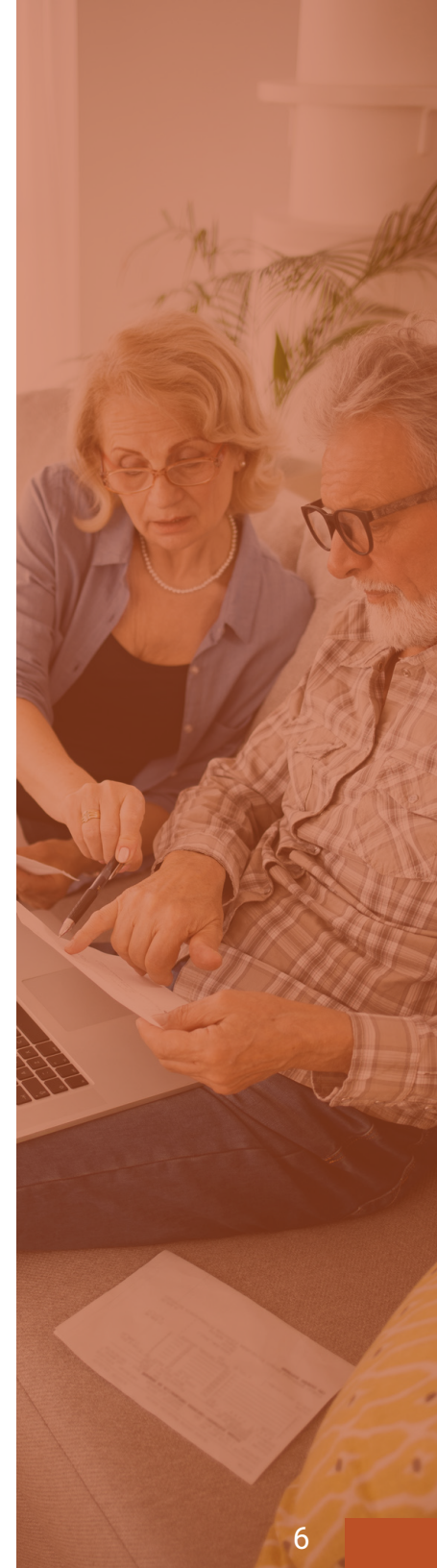
If you owe \$50,000 or less as an individual or \$25,000 or less as a business, and can pay off your debt within 72 months, you will qualify for what is called a “streamlined” installment agreement. This agreement is available

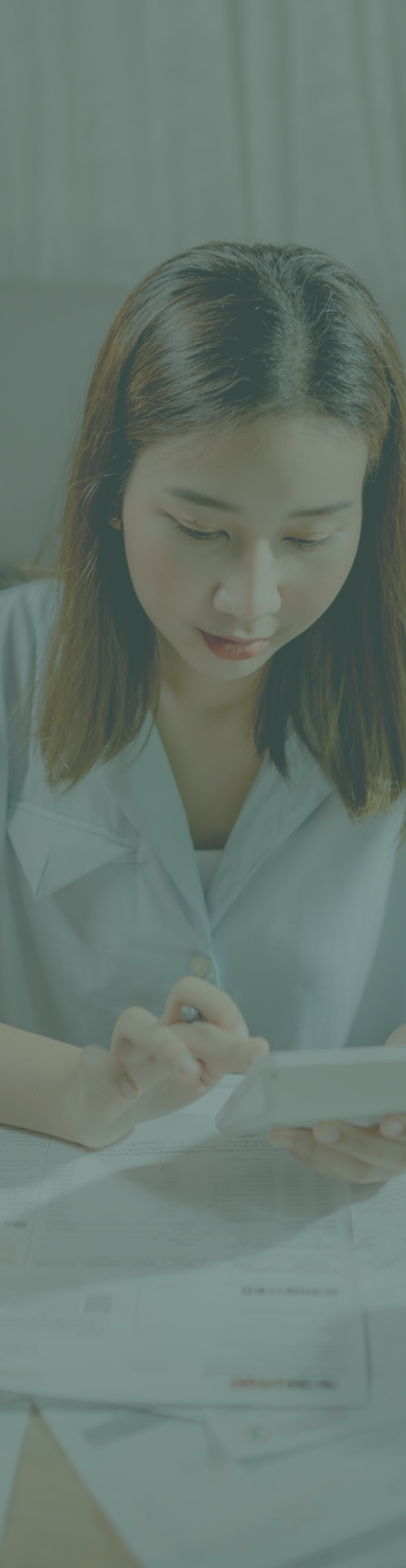
regardless of whether you have already had a levy against you. If you already have a levy against you, it will result in the release of the levy.

The main advantage of the streamlined installment process is that you do not need to provide any financial information to the IRS to qualify for the agreement as long as the debt can be paid in full within 72 months. The minimum payment amount is \$25 per month.

Our experienced tax professionals can help you set up a streamlined installment agreement at a monthly payment amount you can afford. Our tax professionals can file an application for an installment agreement application on your behalf. The IRS Collections personnel will review the application and verify your ability to pay.

Once the agreement is set up, we can get the IRS to release existing levies immediately.





This agreement is available only to individual taxpayers and out-of-business sole proprietors. Business entities do not qualify, but partners who are responsible for a partnership liability where the partnership is no longer operating do qualify.

Can't Afford A Streamlined Installment Agreement?

If you are unable to afford a Streamlined Installment Agreement. Then our Tax Professionals can work with you to find an alternative. We will do a full financial analysis and then work with the IRS to set you up with a payment plan that you can afford. There are other alternatives available such as qualifying for Currently Not Collectible status, or submitting an Offer in Compromise.

What You Need To Know If You Owe More Than \$50k

If you owe more than \$50,000 in overdue taxes, our tax professionals will need to negotiate an installment agreement for you with IRS collections personnel. They will want to review a completed Collections Information Statement (Form 433-A, 433-B, or 433-F) to determine your living expense allowances and the amount you can pay each month in order to establish an agreement.

The IRS will generally file a tax lien if you owe more than \$50,000, but once we help you get the balance under \$50k our tax professionals can assist you in removing the tax lien.

A photograph of two women sitting on a bed, looking at a laptop screen. The woman on the left has curly hair and is wearing a white shirt. The woman on the right has dark hair and is wearing a grey shirt. The image is overlaid with a semi-transparent orange filter.

“TaxAudit knows how to best negotiate and communicate with the IRS, so that you can move forward in your life...”

Step 4

Advocate for Your Rights

As experts in the field, the tax professionals at TaxAudit know how to best negotiate and communicate with the IRS, so that you can move forward in your life.

Your TaxAudit tax professional is qualified to represent you through all negotiations and processes with the IRS or state tax authorities. You can have confidence that they will vigorously advocate for your best interests every step of the way.

If the IRS does not accept your installment agreement proposal, we are well versed in knowing your appeal rights.

Depending on where your case is in the tax relief process, different Appeals Procedures may be available to you, including:

- **An Appeal through the Collection Appeals Program**
- **A Request for a Collection Due Process Hearing**
- **An Equivalent hearing**

You may even have the right to take your request for an installment agreement to Tax Court if the IRS denies it. However, appeals requests are subject to strict time requirements so it is very important to work with a Tax Professional in order to meet the required deadlines.

Step 5 | Resolve Your Case

Sometimes, cases can take months to resolve. Every tax relief case is different, so the amount of time to resolve the case varies widely.

After your initial free consultation, TaxAudit will do a comprehensive assessment of your specific situation and develop a plan to get your tax debt resolved. At that time, your tax debt relief specialist will also give you an estimated timeframe as to how long your case should take to resolve, as well as a quote for services.

Our representatives will work diligently on your case and resolve it with the best solution for you as quickly as possible.

When you work with TaxAudit, the status of your case will always be available to you. We will

communicate with you throughout your case, even if it is a simple message letting you know we are still waiting to hear back from the taxing agency.

When you finish your monthly payments in an installment agreement, your case is resolved. This is when we celebrate our clients and their future.

While this ebook has beneficial information to help you resolve your back tax issues, the best place to start is with a phone call to TaxAudit! **Stop right now and call [855-893-2308](tel:855-893-2308) to get personalized, professional help from tax relief experts.**

Get Immediate Help with Back Taxes

If you need more information or assistance, our team of caring tax professionals are federally licensed enrolled agents, CPAs or attorneys with years of experience and knowledge to resolve your back tax issues.

Get honest answers, no surprises pricing and personalized attention to your unique tax situation.



Speak to a Tax Relief Pro Now at **866-824-1134**

Go to **taxaudit.com/relief** to learn more.