

MY FINANCIAL POSSIBILITIES LLC

(917) 830-5526 phone

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INCOME TAX PREPARATION ENGAGEMENT LETTER

Thank you for the privilege of allowing us to provide you with year-round tax services. We are committed to providing you the highest quality of tax preparation and excellent service. This engagement letter expresses the terms and conditions under which we will provide you with tax services, and it outlines responsibilities for each of us.

Services. We will prepare your federal and requested state/local tax returns based solely on information provided by you and via the tax documents you submit. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you for clarification of some of the information. You represent that the information you are supplying to us is accurate and complete to the best of your knowledge and that you have disclosed to us all relevant facts affecting the returns. Your information will assist in keeping pertinent information from being overlooked.

Standards. The Internal Revenue Code and regulations impose preparation and disclosure standards with noncompliance penalties on both the preparer of the tax return and on the taxpayer. Unless we have a reasonable belief that any tax position in your return will be sustained on its merits due to having substantial authority, a preparer penalty will be imposed on us unless that position has a reasonable basis and is adequately disclosed in the return and while we might be able to avoid applicable taxpayers' penalties. If we determine that we would be subject to preparer penalty by delivering your return to you, you agree to either adequately disclose that position on your return or change the position to one that would not subject us to penalty. If you do choose to change your positions or adequately disclose so as to eliminate, in our sole opinion, our exposure to the preparer penalty, we, in our sole discretion and at any time, may withdraw from the engagement without completing or delivering tax returns to you. Such withdrawal will complete our engagement, and you will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenses through the date of our withdrawal.

Disclosure of Personal and Tax Information. *My Financial Possibilities LLC* makes all reasonable efforts to maintain the privacy of client personal and tax information. Should we receive any request for the disclosure of privileged information from any third party, including a subpoena or IRS summons, we will notify you. In the event you direct us not to make the disclosure, you agree to hold us harmless from any expenses incurred in defending the privilege, including, by the way of illustration only, our attorney's fees, and court cost, outside advisers cost, or penalties or fines imposed as a result of your asserting the privilege or your direction to us to assert the privilege. Transference of personal documents may be done online securely on the website link provided from *My Financial Possibilities LLC*. Taxpayer must create a log-in ID and password for that will allow the use of the secure site to upload and download documents in a protected fashion. The anti-virus and protected software used on taxpayers personal computer is advisable in order to submit and transmit documentation. *My Financial Possibilities* utilizes antivirus and malware software that is updated as the software provides it, and also frequently changes passwords for confidentiality and protection purposes. We will not be responsible for any malware, virus or identity theft occurred outside of the computer paraphernalia not used with and by *My Financial Possibilities LLC*.

Professional Judgment. We will use professional judgment in resolving questions where the tax law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions in accordance with IRS Circular 230 guidelines (see last page of Engagement Letter).

Client Responsibilities. Please note that it is your responsibility to ensure that all information necessary to prepare your tax return is included in your documents, since the returns will be based on the information. You should retain all the original documents, canceled checks, and other data that form the basis of income and deductions. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority. *As the taxpayer, you have the final responsibility for the income tax return(s) and, therefore, you should review them carefully before you sign them.*

Tax Liability. *The client is responsible for the payment of all taxes and penalties due.*

Fees. Our fees for these services will be based upon the extent of the tax forms that are required for you to properly file your tax return as noted on the pricing sheet. If the federal, state or qualified dependent return is requested, but actual preparation determines that there is no filing requirement, a “no filing requirement” fee will apply. This fee is based upon the time spent determining the filing requirement and will be decided by the owner. Invoices are due and payable upon presentation. To the extent permitted by state law, an interest charge may be added to all accounts not paid within thirty (30) days.

Termination of Services and Refunds. If *My Financial Possibilities LLC* begins preparing or completing your return and you then terminate the engagement, you will be invoiced and charged for the work completed to the point based on the pricing sheet. This applies to the tax returns that have been worked on but not yet shipped to the advisor or client. *My Financial Possibilities LLC* does not provide tax preparation refunds in situations where returns have been prepared, signed by *My Financial Possibilities LLC* tax preparer, and shipped to client or advisor, regardless of whether the return has or has not been filed. Termination prior to filing will result in originals being returned to the client and a copy being retained by *My Financial Possibilities LLC*.

Revision of Returns. Should a tax return require revision after completion through no fault of *My Financial Possibilities LLC* tax services, revision fees will apply.

Examination of Returns. Your returns may be selected for examination or review by the taxing authorities. Any proposed adjustments by examining agent are subject to certain rights of appeal. In the event of such government tax examination, we will be available upon request to assist you. If an examination occurs, we will represent you if you so desire; however, these additional services are not included in our fee for preparation of your returns and we will render additional invoices for the time and expenses incurred.

Paragraph Titles. The paragraph titles used in this agreement are for continence of reference only and will not be considered in the interpretation or construction of any of the provisions thereof.

Receipt of Notices from Tax Authorities. Please fax any notice/letter received to our fax number (888) 494-3112. In preparing your returns, we are not responsible for a taxing authority’s assessment of underpayment penalties or interest where this action results from erroneous, incomplete, inaccurate, or misrepresented information provided by you to us. We have no ability to audit your information or search for correct data.

Consumer Rights. As a consumer, you have the right to view the Consumer Bill of Rights (Publication 135) within your resident state - please do so prior to engaging with any tax professional. For the New York State equivalent of this publication, please view at: <https://www.tax.ny.gov/pdf/publications/income/pub135.pdf> and <http://www1.nyc.gov/assets/dca/downloads/pdf/consumers/Consumer-Bill-of-Rights-Regarding-Tax-Preparers-English.pdf> To affirm that this letter correctly summarizes your understanding of the arrangements for this work, please sign this letter in the space indicated below.

AGREED TO AND ACCEPTED on: Date: _____, by:

Signature: _____ Print Name: _____

Signature: _____ Print Name: _____

IRS CIRCULAR 230 DISCLOSURE

In order for us to comply with certain U.S. Treasury regulations, unless expressly stated otherwise, any U.S. federal tax advice that may be contained in this written or electronic communication, including any attachments, is not intended or written to be used, and cannot be used, by any person for the purpose of (i) avoiding any tax penalties that may be imposed by the Internal Revenue Service or any other U.S. federal taxing authority or agency or (ii) promoting, marketing, or recommending to another party any transaction or matter addressed herein.