



Maximize Your Tax Refund

We've rounded up some of the top ways to get the most out of your refund this year.

Pay down priority debt.

Don't lug around high-interest debt if you don't have to. Paying off high interest loans and past due accounts is one of the best investments you can make with your refund.

Put money back for upcoming bills.

Set some money aside for upcoming expenses like insurance premiums, property taxes, school fees, home repairs and more.

Secure rainy-day funds.

Open an interest-earning savings account to act as your emergency fund. Your tax preparer can split your refund between a checking and savings account.

Reward your future.

Open a short-term savings account for buying a house, purchasing a car or going on vacation.

Save for your children.

Consider a savings account for your child so you will be able to provide for their education or wedding when the time comes. Simply set up a 529, savings bond or mutual fund in your child's name, and anyone (you, relatives and friends) can contribute.

Save for your retirement.

You are never too young to open a retirement account. And you don't even need to go through your employer to set up an account. You have until April 15 to make a tax-deductible contribution to an IRA and you may be eligible for a tax credit based on your income and filing status.

Strategize!

If you receive a large refund, you may want to contact your workplace's HR department to adjust your W-4 and lower your withholding. This means a smaller refund but more money on every paycheck.

The Financial Empowerment Center can help you get on track.

Receive no-cost one-on-one counseling. No income limits. No classes. Just you and a professional financial counselor working on your goals such as budget management, debt reduction, savings, credit repair and more. Call **615.748.3620** or visit fec.nashville.gov for an appointment. Se habla Español.



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