



Important Reminders

Note the offices will be opening at 10am on Thursday April 16th and closed on Friday April 17th

West Chester:

**Monday – Thursday 8:30- 5:30pm, Friday 8:30am- 4:00pm (This office is closed from Noon – 1pm for lunch daily)
Saturday By Appointment Only**

Hamilton:

Monday- Thursday 8:00am- 6:00pm, Friday 8:00am- 4:00pm & Saturday 8:30am- 3:00PM

Oxford: By Appointment Only

Upcoming dates:

April 15

- Individual income tax returns for 2025 are due
- All Extension Payments are due
- First quarter 2026 estimated tax payments are due
- Retirement related funding for 2025 (IRA's, SEP's and 401(k)'s) due
- Health Savings Account funding for 2025

Anniversaries have a way of bringing forgotten pieces of history back into view. As the United States marks 250 years of independence in 2026, we're reminded that money has shaped our national story in surprising and sometimes strange ways. In this month's newsletter, test your own knowledge about the history of taxes in America.

Also learn about 7 financial facts and how they apply to your financial situation, how to organize your financial spring cleaning to have it pay dividends throughout the year, and get a better understanding of the tech ideas people tend to accept without questions.

As always, should you have any questions, please call. And feel free to forward this information to someone who could use it!



Tax Day Is Here!

Last-minute details, tips and freebies

With the individual tax-filing deadline on Wednesday, April 15th, now is the time to complete all filing arrangements and payments.

What follows is information typically provided in our filing instructions to you when the tax return is completed.

However, upon review, it makes sense to provide this information to everyone, whether you have filed or not. It is good information to know, so if you have not already done so, ask yourself these questions:

1. **Did you sign your e-file authorization form?** IRS Form 8879 needs to be signed by you before your taxes can be e-filed. If filing jointly, your spouse needs to sign as well. If you haven't already, please return the signed form ASAP to ensure that your taxes can be e-filed on time. But don't sign it before reviewing the tax return. Remember, this signature means you agree with the accuracy of the tax return.
2. **Do you need more time to file?** If you are not ready to file your taxes before the initial April 15th deadline, you can file for a six-month extension. Be aware that it is only an extension of time to file – not an extension of time to pay taxes you owe. You still need to pay all taxes by April 15th!
3. **Do you owe money?** If yes, make your tax payment now! The IRS has several payment options on their website. If mailing a payment, include Form 1040-V and ensure the mail is postmarked on or before April 15th. Sending the payment by certified mail will ensure you have proof of a timely payment. Late payments, even by one day, are subject to IRS penalties and interest.
4. **Do you need to deposit funds in your IRA or HSA?** Did you claim an IRA or HSA contribution on your tax return? In order for the deduction to be valid for 2025, all deposits to those accounts need to be made by April 15th. Once completed, save proof of the contribution with your 2025 tax files.
5. **Do you need to make an estimated tax payment?** The first quarter estimated tax payment for 2026 is also due by April 15th. If you owe taxes for 2025, making 2026 estimated payments might make sense for you. A quick way to calculate a first quarter payment is to divide the taxes you paid in 2025 by four, then adjust this number for any paycheck withholdings. Send your payment along with Form 1040-ES to the IRS by April 15th. Then schedule a tax-planning meeting to determine the best approach for the remainder of the year.

If you do miss a deadline, file your return and pay the taxes as soon as you can to stop the accruing of interest and



Annual Tax Quiz -American History Edition

This year marks 250 years of American independence, which also means two-and-a-half centuries of spirited debate over taxes. From the nation's earliest days, revenue has been raised in inventive, controversial, and occasionally head-scratching ways, often followed closely by creative attempts to avoid it. To mark this anniversary, our annual tax quiz explores the lesser-known, stranger corners of U.S. tax history.

- In the 1790s, the federal government imposed a tax that sparked armed resistance in western Pennsylvania. What was the tax actually on?
 - A. Horse ownership
 - B. Whiskey distillation
 - C. Imported tea
 - D. Playing cards
- **B – The Whiskey Tax** wasn't aimed at casual drinkers but at distillers, many of whom were small frontier farmers turning grain into shelf-stable income. To them, the tax felt like a coastal money grab, and protests escalated into the Whiskey Rebellion. George Washington personally led troops to put it down, proving two things early on – the federal government would enforce tax laws, and Americans would complain loudly about them.
- During the Civil War, Congress briefly experimented with federal income tax. What was one unexpected thing taxpayers were allowed to deduct?
 - A. Bribes paid to avoid the draft
 - B. The cost of hired farm labor
 - C. Losses from shipwrecks
 - D. Beard-grooming expenses
- **C – Shipwreck losses.** In an era when commerce moved by sea and river, losing a shipment to a wreck was a real business risk. The government recognized this long before it figured out depreciation schedules or standardized forms. Sadly, for the bearded, personal grooming never made the cut.
- In the early nineteenth century, tariffs were the federal government's main revenue source. Which item was once considered so politically dangerous to tax that it helped trigger a constitutional crisis?
 - A. Wool coats
 - B. Iron nails
 - C. Imported hats
 - D. Cheap British textiles
- **D – Cheap British textiles.** Protective tariffs raised prices on imported cloth to support American manufacturers, but Southern states relied heavily on imports and exports. The resulting tariff fights fueled the Nullification Crisis, where South Carolina flirted with ignoring federal law entirely. It turns out fabric can tear a nation, metaphorically and almost literally.
- Before payroll withholding existed, how did many Americans pay their income taxes during World War II?
 - A. By mailing cash in envelopes
 - B. Through quarterly visits from IRS agents
 - C. In a single painful lump sum
 - D. With war bonds only
- **C – One lump sum.** Taxpayers were expected to save throughout the year and then pay all at once, which went about as well as you'd expect. Withholding was introduced partly to fund the war efficiently and partly to stop widespread shock, confusion, and strongly worded letters to Washington, D.C.



April Monthly Newsletter

2026

- In 1895 the Supreme Court ruled a federal income tax was unconstitutional. What was the main reason?
 - A. It unfairly targeted farmers
 - B. It violated states' rights
 - C. It wasn't apportioned among the states
 - D. Congress forgot to define income
- **C – Apportionment.** The Constitution requires certain taxes to be divided among states based on population, not income. The income tax didn't do that, so it failed on technical grounds. The 16th Amendment later fixed this, proving that sometimes the solution to tax problems is more paperwork at the federal level.
- At various points in U.S. history, Congress has taxed purely to change behavior rather than raise money. Which of these was explicitly intended to discourage its use?
 - A. Colored margarine
 - B. Wooden houses
 - C. Cheap paper
 - D. Public theaters
- **A – Colored margarine.** To protect dairy farmers, from the 1880s to 1950 Congress taxed margarine that was artificially colored to look like butter. The result was grayish margarine and widespread consumer resentment. Eventually, common sense – and better food science – prevailed.

How Did You Score?

5 – 6 correct: You could probably audit the 18th century. Historians salute you, accountants trust you, and the IRS would like to know your availability for consulting.

3 – 4 correct: You may not be ready to draft tax policy, but you'd absolutely survive a colonial tavern debate about whiskey taxes.

1 – 2 correct: Consider this your official introduction to the wonderfully strange world of U.S. tax history, and a reminder that some of these questions would have puzzled people in the actual centuries they happened.



7 Interesting Financial Facts

Money touches nearly every part of our lives, yet many people are surprised by how common certain financial behaviors actually are. Here are 7 interesting financial facts that highlight real trends in personal finance, along with practical tips to help you make smarter decisions.

- **Fact #1: 46% of Americans with credit cards carry a balance from month-to-month.** Nearly half of credit card users revolve a balance at some point during the year. Carrying a balance means paying interest, which can often exceed 20% annually.

Financial tip: Use credit cards like a debit card. Only charge what you can pay off in full each month. If you already carry a balance, consider the avalanche method – pay extra toward the card with the highest interest rate while making minimum payments on the others.

- **Fact #2: 73% of taxpayers receive a tax refund each year.** While a refund can feel like a financial windfall to some, it actually represents an interest-free loan to the government.

Financial tip: Consider adjusting your tax withholding if your refund is very large. Take the extra money in your paychecks and redirect it into savings or investments.

- **Fact #3: Americans hold over \$1.67 trillion in auto loan debt.** With rising car prices, more buyers rely on financing, often stretching loan terms to keep monthly payments manageable.

Financial tip: When buying a car, focus on the total cost rather than just the monthly payment. Shorter loan terms and larger down payments can significantly reduce the interest you pay overtime.

- **Fact #4: 40% of U.S. homeowners own their homes without a mortgage.** A growing share of homeowners have fully paid off their homes.

Financial tip: Even if paying off your mortgage early is appealing, balance this goal with other priorities such as retirement savings and emergency funds.

- **Fact #5: U.S. households owe about \$18.8 trillion in total debt.** Mortgage debt accounts for the majority of this amount, followed by auto loans, student loans, and credit cards. Debt can help people achieve major life goals like homeownership or education, but too much can limit financial flexibility.

Financial tip: Track your debt-to-income ratio. While having no debt is the ideal situation, keeping monthly debt payments below about one third of your income can help maintain some financial stability.

- **Fact #6: 67% of Americans have little to no savings after each paycheck.** Rising housing costs, inflation, and everyday expenses have made it difficult for many households to build savings.

Financial tip: Start with small, automatic savings. Even setting aside a small amount from each paycheck can build meaningful financial security over time.

- **Fact #7: 54% of working-age Americans have some form of post-secondary education.** More than half of U.S. adults have continued their education beyond high school through a variety of paths – including four-year colleges, community colleges, trade schools, technical programs, and professional certifications.

Financial tip: If you're considering additional education or training, evaluate the return on investment before committing. Sometimes shorter programs, certifications, or trade schools can provide strong earning potential with significantly lower costs than a traditional four-year degree.



Spring Cleaning That Pays You Back All Year

Spring cleaning isn't really about dust or closets. It's about deciding what earns space in your life. Your money deserves the same treatment. Instead of rushing through financial tasks, you may only do once per year, such as reviewing your credit report or insurance policies, treat them as a deliberate spring financial checkup.

Done thoughtfully, this annual reset can pay dividends all year by helping you cut unnecessary costs, uncover hidden money, and put smarter systems in place that keep working long after the cleaning is finished. Here are some ideas to get you started.

- **Create a once-a-year money map.** Step back and take in the full landscape of your finances. Update your list of accounts, check that beneficiaries are correct, refresh important passwords, and review your credit report. This is also a good moment to scan your bill schedule, so nothing slips through the cracks. Think of it as creating a clear financial map before making any changes.
- **Turn forgotten clutter into cash.** Your home and your accounts may be holding money you forgot about. Sell items you no longer use, redeem credit card rewards, and close old accounts quietly collecting dust. It's also worth searching for unclaimed funds through your state's database. Small discoveries add up quickly when you sweep through every corner.
- **Plug quiet money leaks.** Recurring expenses have a way of multiplying unnoticed. Review your subscriptions, streaming services, insurance policies, and monthly utilities. Cancel what you no longer use and call providers to ask about better rates. A quick round of comparison shopping can also reveal cheaper options. These small trims often lower your costs for the rest of the year.
- **Recalibrate the systems that grow your savings.** Revisit your emergency fund and any sinking funds for upcoming expenses. If your income has grown or bills have dropped, increase automatic transfers even slightly. Small adjustments here tend to compound quietly month after month. Once the system is updated, your savings can keep growing without extra effort.
- **Tighten the bolts on your debt reduction strategy.** Review your balances, interest rates, and current repayment strategy. You may find opportunities to refinance, consolidate, or shift extra payments toward the highest-interest debt. The goal isn't to reinvent your entire plan. It's simply to tighten the bolts so your payoff strategy stays efficient and moving forward.
- **Realign your goals with the life you're living now.** Take time to revisit both short- and long-term financial goals. Some priorities may have shifted since last year, and timelines may need adjusting. This is your chance to make sure your money is still moving toward what matters most today. When your spending, saving, and investing reflect your current priorities, your financial plan becomes far easier to follow.

A deliberate spring financial reset can have a lasting impact throughout the upcoming year. By reviewing key accounts, trimming waste, and realigning your goals, you can create a stronger system that supports your finances long after spring ends.



The Tech Myths We Keep Falling For

Technology often arrives wrapped in promises – faster, smarter, simpler. But many of the beliefs we carry about it aren't truths at all. They're myths about how technology actually works and what it can really do. Here are a few of the myths we keep falling for, and some ideas on how you can see past them.

Myth: Automation always saves time

Automation is sold as a shortcut to efficiency, and sometimes it is. This myth grew alongside productivity software and workplace tech that promised to eliminate busy work. What rarely gets mentioned is the time spent learning tools, fixing edge cases, and managing the systems meant to save us time. We believe this myth because we're exhausted and deeply motivated to accept anything that promises relief.

Move beyond the myth: *Pick one automated tool you rely on and track how much time it actually saves you over a week. If it's not a net win, consider simplifying or even doing the task manually again.*

Myth: Newer tech is always better

The tech industry thrives on upgrades, roadmaps, and constant iteration. The belief that newer equals better was born from genuine innovation but became a marketing shortcut. We believe it because progress feels linear, and because nobody wants to feel left behind. Older tools, however, often worked just fine and sometimes better for specific needs.

Move beyond the myth: *Revisit an older tool or workflow you abandoned and ask why you stopped using it. You might find that the older option fits your actual needs more cleanly than its shiny replacement.*

Myth: Everyone else understands technology better than you

This myth grows quietly, fueled by jargon, rapid change, and a culture that celebrates expertise while hiding confusion. It survives because people rarely admit when they're lost, creating the illusion that everyone else has it figured out. We believe it because tech often presents itself as something you either get or don't, with little room for learning in between.

Move beyond the myth: *The next time you're confused by a piece of technology, say it out loud to someone you trust. Chances are high, they're just as confused, and naming it breaks the spell of imagined competence.*

Myth: Data tells the whole truth

Data-driven decision-making sounds like clarity in a messy world. This myth was born from real successes in analytics and measurement, then stretched beyond its limits. We believe it because numbers feel solid and arguments backed by charts feel safer than intuition. What gets overlooked is that data reflects what we choose to measure, not everything that matters.

Move beyond the myth: *When you encounter a statistic that feels definitive, ask what wasn't measured or couldn't be quantified. That question often reveals the story hiding behind the numbers.*

Technology will keep evolving, but the stories we tell about it matter just as much as the tools themselves. Questioning these myths won't slow progress. It simply helps you use technology with clearer eyes and better judgment.



Department of Education Makes Student Loan Announcement

Millions face higher loan payments after SAVE Plan changes

The Department of Education recently announced that student loan borrowers who had been promised partial loan forgiveness will soon need to select a new repayment plan, one that will likely result in either higher monthly payments or longer repayment terms. The change follows a court decision overturning the program. Here's what you need to know.

Background

The SAVE Plan was a federal student loan repayment program introduced in 2023 by the former White House administration to lower borrowers' monthly payments and expand pathways to loan forgiveness before being struck down by a federal court in March.

According to the Department of Education, federal loan servicers will start issuing notices to borrowers on July 1 with instructions on how to transfer their loan balance from the SAVE Plan to one of the newly approved repayment options. Borrowers will have a 90-day deadline to enroll in a new repayment option. (Servicers will notify borrowers of their specific 90-day deadline.)

Tips to help

- **Get familiar with your options.** Borrowers currently enrolled in the SAVE Plan have approximately 6 months until their first payment under a revised repayment plan is due. Consider taking the next several weeks to learn about the different repayment options and which one fits best with your current financial situation.
- **Compare income-driven options carefully.** Not all plans calculate payments the same way, and small differences in how income is defined can lead to big changes in your monthly bill. Look closely at how each plan treats discretionary income, family size, and forgiveness timelines before deciding.
- **Update your income and household information.** Make sure your loan servicer has your most recent financial details. If your income has dropped or your family size has changed, you may qualify for a lower payment under a new plan.
- **Don't wait until the deadline.** You'll have a limited window to choose a new repayment plan once notices go out. Submitting your application early can help you avoid processing delays, missed payments, or being automatically placed into a plan that may not be the best fit.
- **Consider making interest-saving moves now.** While your loans may still be in forbearance, any voluntary payments you make can go directly toward your principal. Even small amounts now can dramatically reduce the total interest you'll pay once regular repayment resumes.
- **Explore forgiveness and employer benefits.** Some borrowers may qualify for programs like Public Service Loan Forgiveness or receive help through employer student loan repayment benefits. It's worth checking eligibility now so you can align your repayment plan with any long-term forgiveness or assistance opportunities.
- **Prepare for a higher monthly payment.** Many borrowers will likely see their payments increase compared with what they owed under SAVE. Start adjusting your budget now, such as setting aside a practice payment each month, so the transition isn't a shock when bills resume.

Finally, remember that you can always make extra payments toward your principal. Consider running a monthly amortization schedule based on your planned repayment to understand how much interest you'll pay over the life of the loan. From there, look for opportunities to add extra principal payments whenever possible, as even small amounts can significantly reduce the total interest you pay overtime.

As always, should you have any questions or concerns regarding your tax situation please feel free to call.

This newsletter provides business, financial, and tax information to clients and friends of our firm. This general information should not be acted upon without first determining its application to your specific situation. For further details on any article, please contact us at 513.868.8600.

Happy Easter!

