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April 2016 Issue of PFwise.com's Monthly Newsletter

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PFwise.com Monthly Newsletter

Help you make wise personal finance decisions

Hello friends, welcome to the April 2016 PFwise.com Monthly Newsletter!

This newsletter will focus on a tax related topic - how to avoid tax penalty. This topic is interesting because a. you don't want to overpay your tax in advance so give Uncle Sam a free loan; b. you don't want to underpay your tax to incur a penalty later

1. IRS Estimated Tax Payment Rules

Believe it or not, the IRS estimated tax payment rules are actually quite simple, as we outlined here.

2. Complications

Unfortunately, while the IRS rules are simple, there are quite a few complications in practice as discussed in this <u>blog post</u>, for example, your erratic annual income, 3 tax systems to deal with, state tax impacts, etc.

3. Reliefs

If you are frustrated by the need to pay quarterly tax accurately, don't worry, there are a few reliefs for you, for example, 90% rule, safe-harbor rule, etc.

Thank you for your readership! I hope through this newsletter you will have a better idea about how to pay your estimated quarterly tax and don't view it as a daunting task anymore!

If you like our newsletter, please share with your friends. They can subscribe by dropping a line to help@pfwise.com or click here.

The Bottom Line

Personal Finance is a broad and complicated topic, and needs lot of knowledge and forward-looking planning. I hope I can share my knowledge and use my skills to help you make wise PF decisions.

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