THE FINANCIAL ADVISORS LLC

Financial Planning & Investment Management

TFA Income Tax Preparation - Tax Year 2019

January 2020

Dear TFA Tax Clients,

This is the 2019 tax prep package with engagement letter and privacy policy for personal income tax filings. Please sign the engagement letter by electronic or written means as appropriate and return to our office with your tax information. Please deliver your tax information by ***Friday March 27, 2020*** to allow enough lead time for processing during the crunch mode leading to the filing deadline. Extensions are used as needed based on circumstances.

In TFA news: Please welcome Janet Choquette who joins us full-time to focus on tax preparation and analysis. She is an experienced EA based in the Andover office and will support both offices in tax matters, including all trust tax work. Janet replaces Jann Mauri who was with us last year but moved with her family back to the mid-west in the summer.

2019 filings continue under the framework established by the Tax Cuts and Jobs Act (TCJA) legislation. See the Tax Center on our web site for a tax checklist document and related information.

Tax Prep Notes:

- Charles Schwab tax documents: We have direct access to all Schwab tax documents (1099, 1099-R, 5498) for open accounts. You do not need to provide those documents.
- ShareFile: Please use ShareFile instead of email or other methods for electronic exchange of information. We will not retrieve documents from other file storage systems (Google Docs, Box, Drop Box, etc) in order to use a consistent secure method and protect against potential phishing attacks.
- Electronic document formats: photo images are difficult to process because the resolution and size create a distortion with other PDF files. The best practice is to provide all electronic information in PDF format. We work from a consolidated PDF file of all source information and can scan your paper docs if it is easier to provide those directly to us.

As always, please call or email with any questions.

Sincerely,

Lou, Michael, and Janet

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Andover, MA 01810
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The Financial Advisors, LLC is a Registered Investment Advisor.

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TFA Tax Preparation Engagement Letter
2019 Personal Income Tax – US 1040 & State(s)

Thank you for choosing The Financial Advisors, LLC for your 2019 Federal and related state(s) personal income tax preparation. We appreciate your trust and business.

Our responsibilities:

- Thorough, accurate, timely completion of your tax filings based on the information that you provide.
- Compliance with IRS and Treasury Department regulations and related state procedural, disclosure, and privacy protection regulations. Our Privacy Policy statement is included with this engagement letter.
- Clear, written explanations for specific advice and positions taken for the tax preparation.
- Representation to assist in matters of examination (tax audit), collections, or appeals is a separate engagement *not* included in this tax preparation engagement.

Your responsibilities:

- Provide accurate, complete tax reporting documents and related information for the income, deductions, and facts and circumstances necessary to complete your tax returns. We do not audit or verify the information that you provide.
- Maintain records in your files to substantiate items reported on the tax returns.
- Contact us promptly if new information is obtained that may change your tax returns or if you receive a notice from the IRS or state taxing authority.
- Carefully review your completed tax returns before you sign and date the returns. You have the final responsibility for your filed tax returns.

Costs:

Fees for tax preparation are based on complexity, data volume, time, and required expertise. Payment is due on delivery of the completed tax returns. Please make checks payable to ***The Financial Advisors, LLC*** or PayPal to ***info@the-financial-advisors.com***

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Processing notes:

- All source docs are scanned / merged into a PDF file and we work from that consolidated PDF file
- Clips are preferred over staples or leave pages loose; all staples must be removed to scan to PDF format
- Mobile device photos are difficult to process – please send paper docs if you cannot scan the paper records.
- Delivering your tax information:
    - **Electronic:** Please use ***ShareFile*** instead of email to better protect personal information. Use your own ShareFile account or the respective office file drop. Access links are in the ShareFile section of our web site under Client Access. Fax is acceptable as an alternate electronic method.
    - **Mail:** USPS or private delivery to the respective Andover or Newburyport office.

Bank Account Information for Refunds and Balance Due Payments:

Please provide bank account information with your tax documents or include below to confirm the account to use for direct deposit of refunds or direct debit (electronic funds transfer) for balance due payments. This information must be verified each year. Include a VOID check for any new account.

Name of Institution: ______________________

Type of account: Checking or Savings

Routing (ABA) Number: ______________________ (9 digit bank ID # in lower left of check)

Account Number: ______________________ (your account #)

Please sign and date below to confirm your understanding and acceptance of these terms for personal income tax preparation services. See the Tax Center on our web site for additional tax reference information.

Sincerely,

Louis C. Bonasera, CPA, PFS, MST (Newburyport, MA) Email: lou@the-financial-advisors.com
Michael A. Dempsey, CFP®, EA (Andover, MA) Email: mdempsey@the-financial-advisors.com
Janet D. Choquette, EA (Andover, MA) Email: janet@the-financial-advisors.com

Taxpayer signature: ______________________________________ Date: ________________

Spouse signature: ______________________________________ Date: ________________

Privacy Policy

The Financial Advisors, LLC an independent financial planning firm, is committed to safeguarding the confidential information of its clients. We hold all personal information provided to our firm in the strictest confidence. These records include all personal information that we collect from you in connection with any of the services provided by us. We have never disclosed information to non-affiliated third parties, except as permitted by the law or specifically authorized by you, and will not do so in the future. If we were to anticipate such a change in firm policy, we would be prohibited under the law from doing so without advising you first. As you know, we use health and financial information that you provide to us to help you meet your personal financial goals while guarding against any real or perceived infringements of your rights of privacy. Our policy with respect to personal information about you is listed below.

We limit employee and agent access to information only to those who have a business or professional reason for knowing, and only to nonaffiliated parties as permitted by law. (For example, federal regulations permit us to share a limited amount of information about you with a brokerage firm in order to execute securities transactions on your behalf). We maintain a secure office and computer environment to ensure that your information is not placed at unreasonable risk.

The categories of nonpublic personal information that we collect from a client depend upon the scope of the client engagement. It will include information about your health to the extent that it is needed for the planning process, information transactions between you and third parties, and information from consumer reporting agencies. For unaffiliated third parties that require access to your personal information, including financial service companies, consultants, advisors and auditors, we require strict confidentiality in our agreements with them and expect them to keep this information private. Federal and state regulators also may review firm records as permitted under law.

We do not provide your personally identifiable information to mailing list vendors or solicitors for any purpose.

Personally identifiable information about you will be maintained during the time you are a client, and for the required time thereafter that such records are required to be maintained by federal and state securities laws, and consistent with our Code of Ethics and Professional Responsibility. After this required period of record retention, all such information will be destroyed.

State law prohibits The Financial Advisors, LLC from sharing any of your personal health information with a third party without your permission. You have a right not to permit us to share this information with anyone else. As a financial planning firm, in order for us to discuss your life insurance needs with an insurance company or other insurance professionals, you must consent to our sharing such information.

Current state regulations prohibit us as a state registered investment advisor from sharing non-public personal information with non-affiliated third parties unless you specifically consent to the disclosure.