



## 2ServiceU Inc.

Income Tax – Insurance – Incorporations - Health - Notary –

Immigration – Bookkeeping/Payroll – Other

1247 W Sepulveda Blvd, Torrance, CA 90502

(310) 618-1873 – (562) 843-6694 - (562) 843-9472 –Fax: (310) 289-2112

January 15<sup>th</sup>, 2018

CLICK HERE to  
print/view a complete  
checklist for your 2017  
Tax Preparation.

CLICK HERE to  
print/view a Self-  
Employment – Profit &  
Loss Guide.

FREE E-FILE  
FREE ESTIMATES  
FREE CONSULTATION



### **REF: 2017 Tax Return and Other Important Information**

We wish you and your family a 2018 full of success. The vast majority of tax reforms signed last December 2017 will take effect in 2018 and will reduce the taxes that you will pay during this year. As soon as you receive ALL of your tax forms, please call, text, or e-mail us to set up an appointment. In this page, we include important information for your Taxes and additional important information for you, your family and friends.

#### **1) Taxes:**

Our team is ready and eager to provide a professional service to maximize your refund or minimize your tax payment due.

The IRS has announced that on 01/29/2018, they will start accepting tax returns by e-file (this is the best way to file taxes, as it is also faster and more secure).

[Click here](#) for more information.

If you made more than \$10,350 in 2017, you are required to file a tax return.

**Bring at least the following information to prepare your tax return:**

**If you were employed:**

- IDs, Social Security cards, Health Insurance cards, Birth Certificates, ITINs
- W-2 forms and 1099-MISC forms (for those who are self-employed) along with Self-Employment – Profit & Loss Detail Guide
- 1095-A Form for Health Insurance Information (for those who purchased health insurance through Covered California) and health insurance cards. Some others will receive 1095-B Form (from Health Insurance Company) and 1095-C Form (from Large Employers).
- 1099-G forms for unemployment income, or state or local tax refunds, education expenses
- **Bank account number and routing number, if depositing your refund directly into your account.**
- Any other information you received to prepare your tax return.
- [CLICK HERE](#) IF YOU WANT TO PRINT/VIEW A COMPLETE CHECKLIST.

**If you were Self-Employed (BRING THESE ADDITIONAL FORMS):**

- 1099-MISC forms (self-employed) along with Self-Employment – Profit & Loss Detail Guide.
- [CLICK HERE](#) IF YOU WANT TO PRINT/VIEW A Self-Employment – Profit & Loss Detail Guide.

#### What to Expect for Refunds in 2018

The IRS issues more than 9 out of 10 refunds in less than 21 days. However, it's possible that your tax return may require additional review and may take longer to refund. Please visit the IRS page and click "Where's My Refund?" at <https://www.irs.gov/refunds/what-to-expect-for-refunds-this-year>

The IRS has announced that refunds related to EIC or Additional Child Tax Credit will be released starting 2/15/17 <https://www.irs.gov/for-tax-pros/new-federal-tax-law-may-affect-some-refunds-filed-in-early-2017>

Self-employed:

- Issue Forms 1099-Misc to contractors by January 31<sup>st</sup>, 2018
- Renew the permit with City doing Business, no later than February 28, 2018

#### ITIN Renewal

If you have received a letter from the IRS to renew your ITIN, or if the digits in the middle of your ITIN number OR OF THE ITIN OF ANYONE ELSE LISTED ON YOUR TAX RETURN are **70, 71, 72, 78, 79, 80** you must to renew your ITIN in order to submit your 2017 tax return. **Second group of ITIN expiring:** An ITIN expired on January 1, 2018 if the middle digit number is 70, 71, 72 or 80 (for example 9NN-70-NNNN). If you or someone listed on your tax return has an ITIN with middle digits 70, 71, 72 or 80, you must call us to get info about how to renew the ITIN.



## 2ServiceU Inc.

Income Tax – Insurance – Incorporations - Health - Notary –

Immigration – Bookkeeping/Payroll – Other

1247 W Sepulveda Blvd, Torrance, CA 90502

(310) 618-1873 – (562) 843-6694 - (562) 843-9472 –Fax: (310) 289-2112

---

### First group of ITIN expired:

An ITIN expired on January 1, 2017 if the middle digit number is 78 or 79 (for example 9NN-78-NNNN). If you or someone listed on your tax return has an ITIN with middle digits 78 or 79, you must call us and we will explain the process to renew your ITIN.

IRS announced the law changing ITINs rules: (IR-2016-100, Aug 4, 2016)

Keep in mind that ITINs that have not been used on a tax return for Tax Year 2014, Tax Year 2015 or Tax Year 2016 expired on December 31, 2017. [Click here](#) for more details about ITINs.

### Forms 1095-A

The IRS is now accepting that a premium paid per Form 1095-A be able to split based on the participants. <https://www.irs.gov/affordable-care-act/questions-and-answers-about-health-care-information-forms-for-individuals>

### Federal and California EITC and Child Tax Credit (CTC) Rules

If you had a low income in 2016, you may qualify for Federal and State EITC. Please ask us how we can help you with this benefit. Proof of Residency to get this credit on Dependent's Children is required. The child must live with you (or with your spouse if you file a joint return) in the United States for more than half of the year. If you claim the child tax credit (CTC) or additional child tax credit (ACTC), but you are not eligible for either credit and it is later determined that your error was due to reckless or intentional disregard of the CTC or ACTC rules, you will not be allowed to claim either credit for 2 years. If it is determined that your error was due to fraud, you will not be allowed to claim either credit for 10 years. You may also have to pay penalties. Please be aware that **it is important to bring all documents for your dependents**. We can assist you to claim the right credits and benefits for this year's tax returns.

### Forms 1099-Misc

If you pay more than \$600 annually in rent or services performed by someone who is a contractor or alike, you must complete and file Forms 1099-Misc and form 1096. We can help you complete and file the forms with the IRS. Call us for more info.

## **2) Covered California (Health Insurance Coverage):**

If you did not have health coverage in 2017, and don't qualify for a health coverage exemption, you may have to pay a penalty when you file your federal tax return. The penalty for 2017 is 2.5% of your household income or \$695 per adult (\$347.50 per child), whichever is higher.

Your penalty is based on your income and how many months you didn't have coverage. Generally, the higher your income and the more months you didn't have health insurance, the higher the penalty will be.

The penalties are doubled for the year 2017. We can guide you through the entire process, whether if you are new or if you want to renew your health insurance, we are more than happy to assist you in your best choice for Health Insurance Coverage **FOR FREE!!**

### Health Insurance Short Gap Coverage Exemptions

You are allowed one short coverage gap exemption which covers **less than three months in a row** without coverage each year. In other words, you are exempt for two full months, but need to have coverage for at least one day of the third month.

Open enrollment ends: January 31, 2018. See more details [click here](#)

## **3) Dreamers – DACA:**

Jan. 13, 2018, Update: Due to a federal court order, USCIS has resumed accepting requests to renew a grant of deferred action under DACA. Until further notice, and unless otherwise provided by USCIS, the DACA policy will be operated on the terms in place before it was rescinded on Sept. 5, 2017.

Individuals who were previously granted deferred action under DACA may request renewal.

## **4) Immigration: Citizenship, Family petitions and more**

Due to the ever-changing alterations in immigration law, right now is important for all PERMANENT RESIDENTS (green card holders) to apply for citizenship. Here at 2ServiceU we can help you through the entire process. If you are of low income, we can help to obtain a FEE WAIVER to waive the Government fees for the citizenship application.

Family petitions: if you are Permanent Resident or American citizen, you can submit a petition for your family member. Please complete family petitions before new immigration reforms eliminate the possibilities for family petitions.

Permanent resident renewals and more. Remember that Immigration processes are always changing and require close attention. We can help you in any question with your immigration cases. We are Immigration Consultants, get our free advice today. Call us to schedule an appointment.



## 2ServiceU Inc.

Income Tax – Insurance – Incorporations - Health - Notary –

Immigration – Bookkeeping/Payroll – Other

1247 W Sepulveda Blvd, Torrance, CA 90502

(310) 618-1873 – (562) 843-6694 - (562) 843-9472 –Fax: (310) 289-2112

### 5) **Insurance:**

We are proud to offer low rates all kinds of insurance, such as Auto, Home, Health, Motorcycle, Commercial (General liability, Workers Comp, Landscapers, Self-employed), Event’s insurance (like quinceañera or party insurance), and more. When you purchase insurance, it is very important that you understand the coverages, limits, deductibles, and all other specifics about your policies. We emphasize that your educated decisions will save you time and money in the future. Let our Insurance experts analyze all your insurance needs to in order to tailor to coverages in your insurance policies.

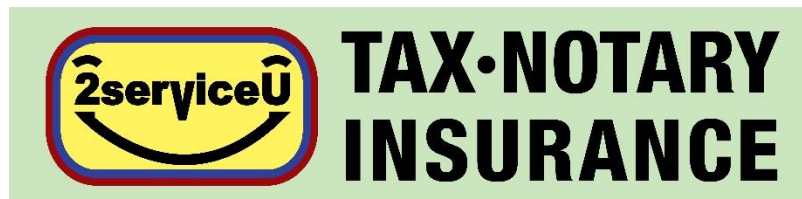
### 6) **California Minimum Wage**

Effective 1/1/18: the new minimum wage for employees in California will be \$10.50/hr.

**Schedule for California Minimum Wage rates for years 2017-2023.**

Date	Minimum Wage for Employers with 25 Employees or Less	Minimum Wage for Employers with 26 Employees or More
January 1, 2017	\$10.00/hour	\$10.50/hour
January 1, 2018	\$10.50/hour	\$11.00/hour
January 1, 2019	\$11.00/hour	\$12.00/hour
January 1, 2020	\$12.00/hour	\$13.00/hour
January 1, 2021	\$13.00/hour	\$14.00/hour
January 1, 2022	\$14.00/hour	\$15.00/hour
January 1, 2023	\$15.00/hour	

[http://www.dir.ca.gov/dlse/faq\\_minimumwage.htm](http://www.dir.ca.gov/dlse/faq_minimumwage.htm)



### 2SERVICEU INC

Team: Fanny Cruz, Miguel Rojas, Erika Hernandez,  
Laura Lopez, Dulce Benitez & Johanna Rodriguez