



# Breaking the Bank

(In the best  
way)

“The way taxes are, you might as well marry for love.”

–Joe E. Lewis

Here’s the weirdest thing you’ve heard all day: some people actually like tax season. And we bet you will, too, after reading our compilation of the most over-looked tax deductions that, according to H&R Block, total more than \$1 billion each year.

Because understanding tax deductions can be a bit sticky – and there are always caveats, corners and criteria to navigate – huge amounts of money are left on the table that could otherwise be going back into your pocket.

According to the IRS, the average federal tax refund this year already is \$3,120. That’s nothing to sneeze at, but if you can name more than a handful of itemized deductions, this standard return amount might be more meager than you’re owed.

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Hope from a debt survivor.

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This month’s recipe, a few laughs and how to connect with us on online.

**Cook, Laugh, Connect.**



# The most commonly overlooked tax deductions that could save you thousands

Among the primary categories for itemized tax deductions are:

- Charitable donations
- Medical, dental, prescription drugs, and health care costs
- Personal losses due to theft or casualty
- Property taxes and mortgage interest

These are typically the deductions that come to mind most readily, but the congressional Joint Committee on Taxation counts more than 300 different potential tax breaks. That's a whole lot of taxable income reduction.

Because no one should have to do their taxes alone, here are a few of the most neglected, but bountiful, tax deductions to be aware of for the 2014 fiscal year.

## State Sales Tax

Congress offers those that choose to itemize their tax returns two choices in this area – to either write off your state's income or sales tax.

Historically Congress has intermittently killed and revived the state sales tax break, and this year we all got lucky. While the tax break expired at the end of 2013, it was just as quickly revived in December 2014...and then expired again just before the year was up.

But for all 2014's tax purposes, those states that

do have a sales tax provide their residents with the choice to write off one of the two. So, take the larger break while you can and run with it.

## Job-Hunting Costs

Hopefully you didn't have much of these this past year because you were comfortably working away at a job you love. But in case you are one of the millions nationwide that were out of work, this is an essential break to keep in mind.

If your job-hunting efforts were in the same field as your previous career– and you are able to procure physical evidence of your expenses or reconstruct them – then these could potentially be written off as a tax break.

Deductible costs include:

- Cab fares or each individual mile you drove in your own personal car
- Costs of printing resumes, business cards, postage and advertising
- Employment agency fees

While this could significantly lighten the load of job searching, individuals are only eligible if the expenses incurred exceed 2 percent of his or her adjusted gross income.

## Parent-Paid Student Loan Interest

If a college student is no longer considered

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a dependent and his or her parents took out a loan on his or her behalf, that transaction is considered to be a “gift” to the student. This means students can deduct up to \$2500 of student-loan interest each year when they do their own taxes. And if you’ve ever been in college, you would know just how big a deal that is.

Taxes are inevitable, but they don’t have to be inevitably horrendous. By taking the time to really understand them, and take into consideration these less conspicuous breaks, you might find you enjoy writing yourself a bigger check at the end of the year than you’d expected.



# Client of the month

Each month we honor an SDS client who has shown commitment to the program in the face of extreme challenge. We hope this story encourages you in your own hardships.

**Name and location:** Shanna, Northern California

**Something interesting about yourself:**

I am an avid fisher-woman.

**What brought you to Superior?**

A stack of bills I already had!

**How many accounts did you have when you started and about how much debt?**

Seven accounts with approx. \$10,000.00 debt.

**What was the hardest thing about being in debt?**

Feeling weighted down, and knowing it wasn't going away unless I faced it.

**How did being in the program change the way you thought about money?**

I absolutely did not want to ever have to dig myself out of debt like this ever again! I became more responsible, and

only have one credit card

**How has your life changed since being in the program?**

I feel more comfortable talking about my situation, and my case worker Marie made being in the program a process of also rebuilding my pride! I can't thank her enough!

**How many accounts do you have left to settle?**

I am completely finished with paying off all my accounts I brought to Superior.

**Do you have any advice for those just entering the program?**

Stay in touch with your case worker. They are there to help you, and it really feels great to have the support they give you, also never be afraid to ask for help, you may be surprised at what can change your situation!

# Cooking Without Credit

## Roasted butternut squash soup



### Ingredients

- 4 pounds whole butternut squash (about 2 medium), halved lengthwise and seeds removed
- 2 tablespoons unsalted butter (1/4 stick)
- 1 medium Granny Smith apple (about 8 ounces)
- 1/2 medium yellow onion
- 8 fresh sage leaves
- 2 1/2 cups low-sodium vegetable or chicken broth
- 2 1/2 cups water
- 1 1/2 teaspoons kosher salt, plus more as needed
- 1/4 teaspoon freshly ground black pepper, plus more as needed
- 1/3 cup heavy cream
- 1/2 cup toasted pumpkin seeds,

1. Heat the oven to 425°F and arrange a rack in the middle.
2. Line a baking sheet with aluminum foil. Place the squash pieces cut-side up on the baking sheet. Melt 1 tablespoon of the butter and brush all of it over the tops and insides of the squash halves (alternatively, you can rub it on evenly with your fingers). Season generously with salt and pepper. Roast until knife tender, about 50 minutes to 1 hour.
3. Meanwhile, peel, core, and cut the apple into medium dice. Cut the onion into medium dice. Melt the remaining tablespoon of butter in a large saucepan or Dutch oven over medium heat. Add the apple, onion, and sage, season with salt and pepper, and cook, stirring occasionally, until softened, about 7 minutes. Remove the pan from the heat and set aside.
4. When the squash is ready, set the baking sheet on a wire rack until the squash is cool enough to handle. Using a large spoon, scoop the flesh into the saucepan with the sautéed apples and onions; discard the skins.
5. Add the broth, water, and measured salt and pepper, stir to combine, and bring to a boil over medium-high heat. Reduce the heat to medium low and simmer, stirring occasionally and breaking up any large pieces of squash, until the flavors meld, about 15 minutes. Remove the pan from the heat and stir in the cream.
6. Using a blender, purée the soup in batches until smooth, removing the small cap (the pour lid) from the blender lid and covering the space with a kitchen towel (this allows steam to escape and prevents the blender lid from popping off). Alternatively, use an immersion blender. Taste and season with salt and pepper as needed. Serve garnished with the pumpkin seeds, if using.

## Laughing Matters

"Boston's city council is considering increasing its alcohol tax. The plan would raise an estimated \$900 million billion trillion." –Seth Meyers

"I don't want to say the Oscars ran long but the kid from 'Boyhood' just moved into a senior living facility." –Jimmy Kimmel

"The FCC has delayed the decision on the Time/Warner Comcast merger. So how do you think those folks like being put on hold?" –David Letterman

"First lady Michelle Obama revealed that she has banned boxed macaroni and cheese from the White House. It's been tough on Biden because he couldn't make his wife any jewelry for Valentine's Day." –Jimmy Fallon

"Congress is considering a law that would allow commuters to bring their dogs and cats on Amtrak trains. It's all part of their plan to make Amtrak smell better." –Jimmy Fallon

## Connect with Superior

For more money-saving tips and a place to give us feedback, check out our blog at <http://superiordebtrelief.com/blog> or follow us on Facebook and Twitter @SuperiorDebt.

### Refer-a-Friend

Know someone who could also benefit from our services? Contact one of our member services representatives to

## Stay Up-to-Date on Debt, Online

### Who We Are

Established in 1998, Superior Debt Services is a debt relief company committed to ethically helping consumers lower their credit card debt while encouraging healthy financial habits. Find out more at [superiordebtrelief.com](http://superiordebtrelief.com).