



**For Immediate Release**

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## **Tax Refunds Are a Good Thing?**

### **Think Again, According to Symmetry Software**

SCOTTSDALE, Ariz.--(BUSINESS WIRE)--April 12, 2005--Millions of Americans look forward to their tax refund every year. Getting a fat check from Uncle Sam is a good thing, right? Probably not. Few people get refunds for the right reasons. Most people probably had too much money withheld from their paycheck simply because they feel that withholding is too complicated to mess with. This, in effect, provides the government an interest-free loan.

It pays to understand tax laws. You don't have to become a CPA, but a little knowledge helps. If your company offers a 401(k), TAKE ADVANTAGE OF IT; most Americans don't bother. The IRS has authorized employers to sponsor these tax-deferred savings plans for employees to provide for retirement. It is important to pay close attention and manage how money is allocated within the portfolio, depending on your age and risk tolerance. If your company matches a percentage of your contributions to the 401(k) plan and you are not contributing the maximum amount that your employer matches, you are giving up "free money."

Some employer-sponsored medical insurance plans allow your insurance premiums to be deducted from your paycheck before taxes. Known as Cafeteria Plans, they also allow you to establish other accounts that help save tax dollars on your planned out-of-pocket medical/dental care expenses. Check with your HR/Benefits administrator to determine if these options are available.

College expenses continue to rise dramatically. An easy way to prepare is to start early and let compounded earnings work to your advantage. 529 College Savings Plans are terrific tools for this. All investment earnings are federal tax-free, if they are used for qualified education expenses.

Web sites are loaded with tools that will help you understand payroll withholding taxes. One of the best is [www.PaycheckCity.com](http://www.PaycheckCity.com). This site contains interactive tools to help you more efficiently and effectively manage your paycheck, utilize your employee benefits, and save for college and retirement. This Web site helps you to make small but well-planned adjustments that can help you reach your financial goals through the use of one of the most powerful financial tools -- your paycheck.

PaycheckCity.com is the flagship Web site of Symmetry Software. Symmetry specializes in payroll and payroll-related withholding tax software applications for the Internet and corporate intranets.

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