

No Need to Wait Until Oct. 15 Extension Deadline to File

Oct. 15 is the last day to file 2014 tax returns for most people who requested an automatic six-month extension. However, you can file any time before Oct. 15 if you have all your required tax documents. If you are one of the nearly 13 million taxpayers who asked for more time to file your federal tax return this year, you don't need to wait until Oct. 15 extension deadline to file your return. You can file now if you are ready. As you prepare to file, here are some things that you should know:

- **Use IRS Free File.** Even though it is after April 15, nearly everyone can use e-file their tax return for free through IRS Free File. It does the math, checks to see if you qualify for tax breaks that you might miss, and it works best for those who are used to doing their own taxes. The program is available on IRS.gov now through Oct. 15. IRS e-file is easy, safe and the most accurate way to file your taxes. E-file also helps you get all the tax benefits that you're entitled to claim.
- **A Refund May be Waiting.** If you are due a refund, you should file as soon as possible to get it.
- **Try Easy-to-Use Tools on IRS.gov.** Use the EITC Assistant to see if you're eligible for the credit. Use the Interactive Tax Assistant tool to get answers to common tax questions, including new Health Care Law topics. Use these interactive tools to find out if you're eligible to claim the premium tax credit, qualify for an exemption or if you must make a payment.
- **Use IRS Direct Pay.** If you owe taxes the best way to pay them is with IRS Direct Pay. It's the simple, quick and free way to pay from your checking or savings account. Just click on the 'Pay Your Tax Bill' icon on the IRS home page.
- **Understand the Health Care Law's effect on your taxes.** The Affordable Care Act requires you, your spouse, and your dependents to have qualifying health insurance for the entire year, report a health coverage exemption, or make a payment when you file. If you purchased coverage through the Marketplace, you may be eligible for the premium tax credit and need to use Form 8962, Premium Tax Credit, to reconcile any advance payments made on your behalf. If you do not file a 2014 tax return you will not be eligible for advance payments or cost-sharing reductions to help pay for your Marketplace health insurance coverage in 2016. Filing as soon as possible, using your most current Form 1095-A, Health Insurance Marketplace Statement, will substantially increase your chances of avoiding a gap in receiving this help.
- **Missed Deadline? File as Soon as You Can.** If you did not request an extension by April 15, you should file and pay as soon as you can anyway. This will stop the interest and penalties that you will owe. IRS Direct Pay offers you a free, secure and easy way to pay your tax directly from your checking or savings account. There is no penalty for filing a late return if you are due a refund. The sooner you file, the sooner you'll get it.
- **Don't Forget the Oct. 15 Deadline.** If you aren't ready to file yet, remember to file by Oct. 15 to avoid a late filing penalty. If you owe and can't pay all of your taxes, pay as much as you can to reduce interest and penalties for late payment. Use the Online Payment Agreement tool to ask for more time to pay. In most cases, the failure-to-file penalty is 10 times more than the failure-to-pay penalty. So if you can't pay in full, you should file your tax return as soon as you can and pay as much as you can.

- **More Time for the Military.** Some people have more time to file. This includes members of the military and others serving in a combat zone. If this applies to you, you typically have until at least 180 days after you leave the combat zone to both file returns and pay any taxes due.