

A person is holding a tablet computer that displays a 1040 U.S. Individual Income Tax Return form. The form is partially visible, showing the title '1040 U.S. Individual Income Tax Return' and various sections. In the background, there is a red mug filled with coffee on a white saucer. The scene is set on a desk with a lamp providing warm lighting.

# THREE SIMPLE TIPS TO REDUCE YOUR TAX BILL

# The problem

Figuring out taxes is like learning another language.

One with a different alphabet, where words aren't pronounced phonetically.

And when we don't understand, we end up making mistakes.





# The solution

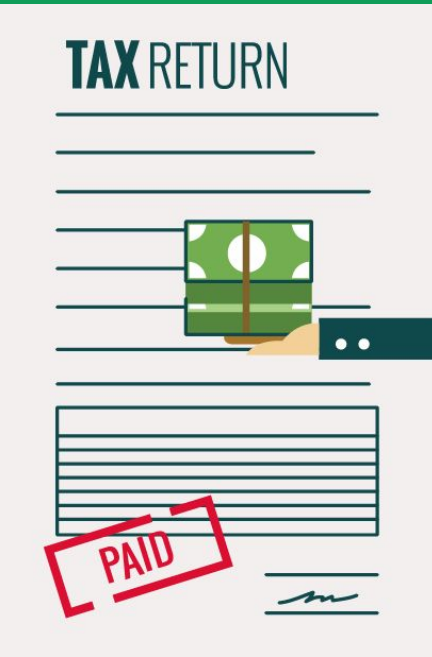
Decide to take the time to understand the tax code.

That way, you'll be ahead of the game when it comes to filing your taxes. Start with these three tips to reduce your tax bill.

# Tip 1: Itemize Your Deductions

Go through all of [Schedule A from the 1040](#) and see whether it makes sense for you to itemize or take the standard deduction.





# Tip 2: Understand the Difference Between a Deduction and a Credit

Both lower your tax bill, but one is *much* more powerful than the other, and learning how to maximize both will help lower your tax rate.

# Tip 3: Defer Paying Taxes

Can you “hide” money in places where the IRS can’t get it – at least not today? Remember, you can add money to your IRA for last tax year up through the filing deadline.



# Want more?

Learn how to pay as little as possible on your taxes by taking the Stacking Benjamins' course [How to \(Legally\) Cheat on Your Taxes.](#)



# Why a Course About Taxes?

Joe Saul-Sehy is the co-host of the award-winning podcast, Stacking Benjamins. He's helped hundreds of families with their tax strategies during his time as a financial planner. You can benefit from what he learned, too. And once you know what to look for, you can find ways to pay as little as possible. It'll feel like you're cheating, but it's 100% on the up and up.





**Check it out:**

# **How to (Legally) Cheat on Your Taxes**