



Senior Care Center1 Publishes Tax Guide

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US based Senior Care Center1, a free online resource that helps families find assisted living facilities for their elderly loved ones, recently published a tax guide aimed at helping caregivers do their taxes quickly and efficiently. Caregivers often face difficulties with taxes, and the new guide will provide them with all the information they need to maximize tax deductions and credits. The article can be found here: <https://srcarecenter.com/finances/the-ultimate-2021-tax-guide-for-caregivers/>.

?Taxes can be very stressful, especially for caregivers,? says the article. ?If you are a caregiver and are worried about filing your 2020 taxes, do not stress any longer. In this article, I will explain exactly what you need to do to file your taxes in the most stress-free way possible while maximizing deductions and tax credits. The nation?s tax season starts a bit later this year (on February 12, 2021) to allow the IRS time to do additional programming and testing of their services. Following the December 27th tax law changes that provided a second round of economic impact payments along with other benefits, the IRS needs to account for these in their 2021 systems. This extension will allow the IRS to ensure all refunds are paid out as quickly and problem-free as possible.?

The 2021 tax season comes with a few changes due to a number of reasons, with COVID-19 being one of the more prominent examples. The pandemic has seriously affected every part of the economy, and the

taxation system has not gone untouched. The federal government and the IRS have both made a number of significant changes to help those affected most by COVID-19. Some of these changes include changes to standard deduction and income tax brackets as well as changes to accommodate the stimulus checks that were distributed in 2020 under the CARES Act and the COVID-Related Tax Relief Act.

When paying taxes, one can either take the standard deduction or choose to itemize their deductions. Senior Care Center1's article explains how this works in great detail, stating, ?Tax deductions help lower how much of your income is subject to federal income taxes. Some deductions are only available to people who choose to itemize their deductions, while others are available through the standard deduction. Itemizing ? the process of calculating your deductions one by one ? can be stressful and time-consuming. However, this method can be worth it if your itemized deductions are greater than the amount of the standard deduction.?

Another way for caregivers to lower their taxes is to take advantage of tax credits. There are two main types: refundable and non-refundable. With refundable tax credits, when the tax credit is greater than the amount the caregiver owes, the difference is paid back. Non-refundable tax credits, however, lower one's tax bill to zero but make it so one cannot receive a refund. Caregivers can take advantage of multiple tax credits and deductions to lower their tax bill at the end of the year but this depends on whether one is an independent caregiver or a household employee. The tax guide explains the difference and how to file taxes as an independent caregiver and as a household employee.

Senior Care Center1 has been helping people take care of their aging loved ones for years. It can be difficult to watch parents grow old and lose the ability to do things for themselves, and Senior Care Center1 exists to try and make the process a little easier. Senior Care Center1 was founded to support the families of the elderly and help these individuals settle into their twilight years. Click [here](#) for more information on Senior Care Center1.

?We understand the difficulties of transitioning through each life stage, and we want to be a valuable resource for those who need encouragement through this time,? says Senior Care Center1. ?Senior Care Center1 stands on the principles of providing excellent quality service to each and every individual. We focus on providing informative counseling and advice to help you make the best decision possible. Our mission is to help families across America find the best care for their beloved seniors. Senior Care Center1 is proud to be a part of your family. We have over 400 advisors across the nation who are always on call, ready to help with your every need, question, and concern. Let us give you a hand today.?

Stay updated on everything to do with elderly people and how to make retirement as peaceful and comfortable as possible for them by following Senior Care Center1 on their social media platforms. More

information can also be found on their website.

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For more information about Senior Care Center1, contact the company here: Senior Care Center1 Casey Ryebuck (855) 242-9668

Senior Care Center1

Senior Care Center helps family members find assisted living for their loved ones. Whether it be Alzheimer's Care, Residential Long Care, or Nursing Home, or Memory care Senior Care Center can help you find a great place for your loved one.

Website: <https://srcarecenter.com>

Phone: (855) 242-9668



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