

Deferred Tax Payments & Our Response to COVID-19

We are Prepared and Ready to Help

As the situation with coronavirus (COVID-19) continues to develop, our entire team is ready and standing by to support you. You rely on us every day for your financial needs, and we're going to continue to provide reliable access to the important services you require.

Top Priority: Health and Safety for Everyone

Nothing is more important than your health, safety, and the need to protect those most vulnerable to the coronavirus. Rest assured, we are taking the steps necessary to minimize health risks to our team, our clients, and our communities, by:

- Following CDC policies as they emerge.
- Taking additional steps to clean and sanitize our facilities daily.

Open for Business: Consistent Communications, From Our Home to Yours

- As markets continue to fluctuate, we will continue to keep you updated regarding changes that may affect you and your portfolio.
- Our team is at your disposal and ready to respond so that you can receive specific answers to your important personal questions.
- For your convenience and safety, currently scheduled in-person appointments can also be carried out remotely utilizing video or over the phone. This ensures you receive the same personal service you expect from the comfort of your own home.

Supporting Clients and Communities

- As many of you know, we continue to partner with the Ben Curtis Foundation, whose mission is to feed young children who do not have access to basic food necessities right here in Northeast Ohio. As you can imagine, this is even more difficult during our ongoing challenge of containing the virus as schools close down or suspend classes. Because we care deeply about Ben's mission and children he serves, we will be making a gift of \$5,000 to help those most vulnerable in our communities during this difficult time. If you'd also like to support Ben's foundation and the children he works with, you can do so [here](#).
- Additionally, we have seen in the news how challenging it has been for many people to purchase basic paper products. Therefore, we have taken the liberty of purchasing some additional products from our commercial vendors for clients and friends. If you are in need, please don't hesitate to call.

Paying Your Taxes is Delayed, Filing is Not

- Yesterday, Treasury Secretary Steven Mnuchin announced the IRS will give taxpayers an additional 90 days past the April 15th filing deadline to make their final tax payments for 2019. Individuals can defer payment on up to \$1 million of tax payments and corporations are able to defer up to \$10 million, without incurring any

penalties or interest.

- *However, the actual filing due date for personal tax returns will remain April 15th. Taxpayers may still request an automatic extension to file their tax returns by October 15th. We are hopeful the IRS will provide more formal guidance in the next day or two. Now that the IRS has made its announcement, we need to wait and see how the state and local tax authorities will adjust their due dates and payment dates.*

At the center of our company's purpose is a commitment to help all of our clients plan for a comfortable retirement, and it's something we take to heart in good times and bad. This is why we're taking these steps to help better provide up to date information and care for our clients and the LFG team. As always, if you have specific questions or needs, please contact me personally, and I'll be happy to help.

Thank you for placing your trust in Lineweaver Financial Group,



James Lineweaver, CFP®, AIF®
President, CEO
Lineweaver Financial Group

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