True Cost of Business Tax Preparation Fees

Many folks use tax software to file their taxes in an effort to save a few bucks but outsourcing your taxes may be more affordable than you think.

Your Time is Valuable

The IRS estimates that it takes an average of 24 hours to take care of everything from gathering paperwork and reading up on tax laws to completing and submitting an entity return. Let's be real: there are more fun ways to spend your time.

Average Cost of the Individual Software

According to a recent survey by the National Society of Accountants, the average taxpayer spents $255 to have a pro prepare their basic tax forms. That fee covers a Form such as Form 1120S, Form 1120 or Form 1065, including schedules.

Benefit of Working with a Tax Professional

A recent survey of 2,000 Dave Ramsey Facebook fans found that people who worked with a tax expert to file their taxes got an average of $791 more back in their refund than the average self-filer. It is estimated the savings for entity returns are 30% higher.

True Cost of Self Preparation

What is your time worth   _____ hour

Time Value: Hours X _____=

Average Software Cost

Average Savings by using a Professional

Total Cost of Tax Preparation

Quoted Tax Preparation Fees: _____

Savings in Fees by NOT Self-Preparing Your Returns