

Belt Valley Bank Bits

JULY 2016

THE IRS 2016 "DIRTY DOZEN" LIST OF TAX SCAMS

1. **Identity Theft:** Taxpayers need to watch out for identity theft especially around tax time & still need to be extremely careful & do everything they can to avoid being victimized
2. **Phone Scams:** Phone calls from criminals impersonating IRS agents remain an ongoing threat. In recent years scam artists are demanding payment of back taxes immediately.
3. **Phishing:** Taxpayers need to be on guard against fake emails or websites looking to steal personal information. The IRS will never send emails.
4. **Return Preparer Fraud:** Be aware of unscrupulous return preparers. Dishonest preparers set up shop each year to commit refund fraud, identity theft & other scams.
5. **Offshore Tax Avoidance:** Hiding money & income offshore is a bad bet. If you have money in an offshore bank it's best to contact the IRS & get your taxes in order.
6. **Inflated Refund Claims:** Be wary of anyone promising inflated refunds, asking you to sign a blank return or charging fees based on a percentage of a refund.
7. **Fake Charities:** If you plan to make a charitable contribution you should ensure your money goes to legitimate & eligible charities.
8. **Falsely Padding Deductions on Returns:** Don't inflate deductions or expenses on your tax return to under pay what is due or possibly receive larger refunds.
9. **Excessive Claims for Business Credits:** If the business credit doesn't apply to your business or your business don't meet the criteria, don't claim the credit.
10. **Falsifying Income to Claim Credits:** Don't invent income to qualify for tax credits. Taxpayers are sometimes talked into doing this by scam artists.
11. **Abusive Tax Shelters:** The IRS is committed to stopping complex tax avoidance schemes & the people who create & sell them.
12. **Frivolous Tax Arguments:** Don't make unreasonable and outlandish claims to avoid paying taxes. You have the right to contest your tax liabilities, not the right to disobey the law or disregard your responsibility to pay taxes. The penalty for filing a frivolous tax return is \$5,000.



TELLER TIDBITS

A FEW REMINDERS FROM OUR TELLERS TO HELP YOUR TRIP TO THE BANK BE SUCCESSFUL AND LESS TIME CONSUMING

- Try to have your deposit slips filled out and ready for the tellers, we provide blank deposit slips in the lobby.
- Your signature is required for any cash you may be receiving back.
- Have your ID's available .
- A night drop is available for those customers that are unable to make it during business hours.
- When depositing cash, have a total amount of cash written down so the tellers can verify your deposit amount.
- Any checks that are made out to a business or entity CANNOT be cashed. The check must be deposited into the business account first.
- If you would like to withdraw cash from your account you can simply write a check payable to "Cash"

MOBILE BANKING

Mobile Banking is now available for Belt Valley Bank customers!

Our mobile app works for both Apple and Android operating systems.

Enrollment in Internet Banking is required to use the app. Visit us at

www.beltvalleybank.com to enroll. Once you upload the Belt Valley Bank app, login with your Internet Banking credentials.

This app will make banking on your phone more user friendly and convenient. You can make deposits with

your phones camera, transfer funds, check balances, make loan payments and for \$4.95 a month you can enroll in our Bill Pay program and pay your bills from anywhere. A fee of .99 cents per deposit for Mobile Deposit applies.



Belt Valley Bank

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Growing Relationships Since 1936

Business Hours:

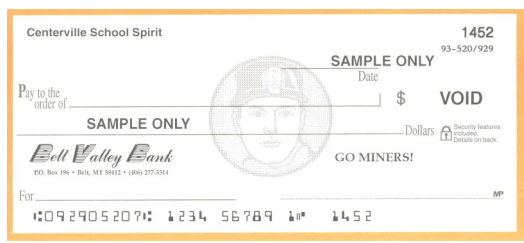
- Monday: 8:00—4:00
- Tuesday: 8:00—5:00
- Wednesday: 8:00—4:00
- Thursday: 8:00—4:00
- Friday: 8:00—4:00
- Saturday: Closed
- Sunday: Closed

We're on the Web!!
www.beltvalleybank.com



Just a friendly reminder, we are now using Main Street Checks for all check orders. They offer a wide variety of styles and designs at a very reasonable price. They also have business checks and accessories. Stop by the bank and visit one of our new account representatives to see all the available styles. We know you'll appreciate their high standards and quality products as much as we do!

Support your local schools by ordering school spirit checks! These checks have the school logo from your choice of Belt, Highwood, Centerville or Geyser school. Five dollars from each order goes to the school of your choosing.



Community Scholarship Recipients



*In 2016 Belt Valley Bank offered two \$1,000 scholarships for post high school academic or vocational education. Scholarships are awarded on the basis of academic achievement, education goals, and extracurricular or community activities without regard to sex, race, religion, or physical disability. **Congratulations to the 2016 recipients!***



Delaney Gilbert
Centerville High School

Between saving money from working summers and after school as well as taking dual-enrollment college courses where she earned 35 college credits, Delaney is off to a great start in financially preparing herself for what lies ahead. Delaney will begin college this August at MSU-Bozeman where her plan is to receive a Bachelor of Science degree in Nursing (BSN). Delaney is currently working as a CNA at Benefis and says that she has found a career that she is very passionate about and looks forward to each and every day. After obtaining her degree at MSU-Bozeman, she hopes to return to Benefis as an RN but also plans to continue her education until she reaches her long-term career goal of becoming a Nurse Practitioner. (Information taken directly from Delaney's scholarship application)

Matt Metrione
Belt Valley High School

After a jam-packed summer full of work, sports, orientation, helping his brothers with their lawn business and maybe throwing in a little time for play, Matt will be attending MSU-Bozeman to pursue his degree in Civil Engineering. Once completed, he plans on putting his degree to good use right here in Montana to improve highways, building structures and bridges as he says he sees infrastructure as a need to better the future of Montana. The following is a statement taken directly from a reference letter that accompanied his application: "...there's no doubt Matt will find himself in future positions of leadership because of his affability, dependability and strong work ethic." (Information taken directly from Matt's scholarship application)

