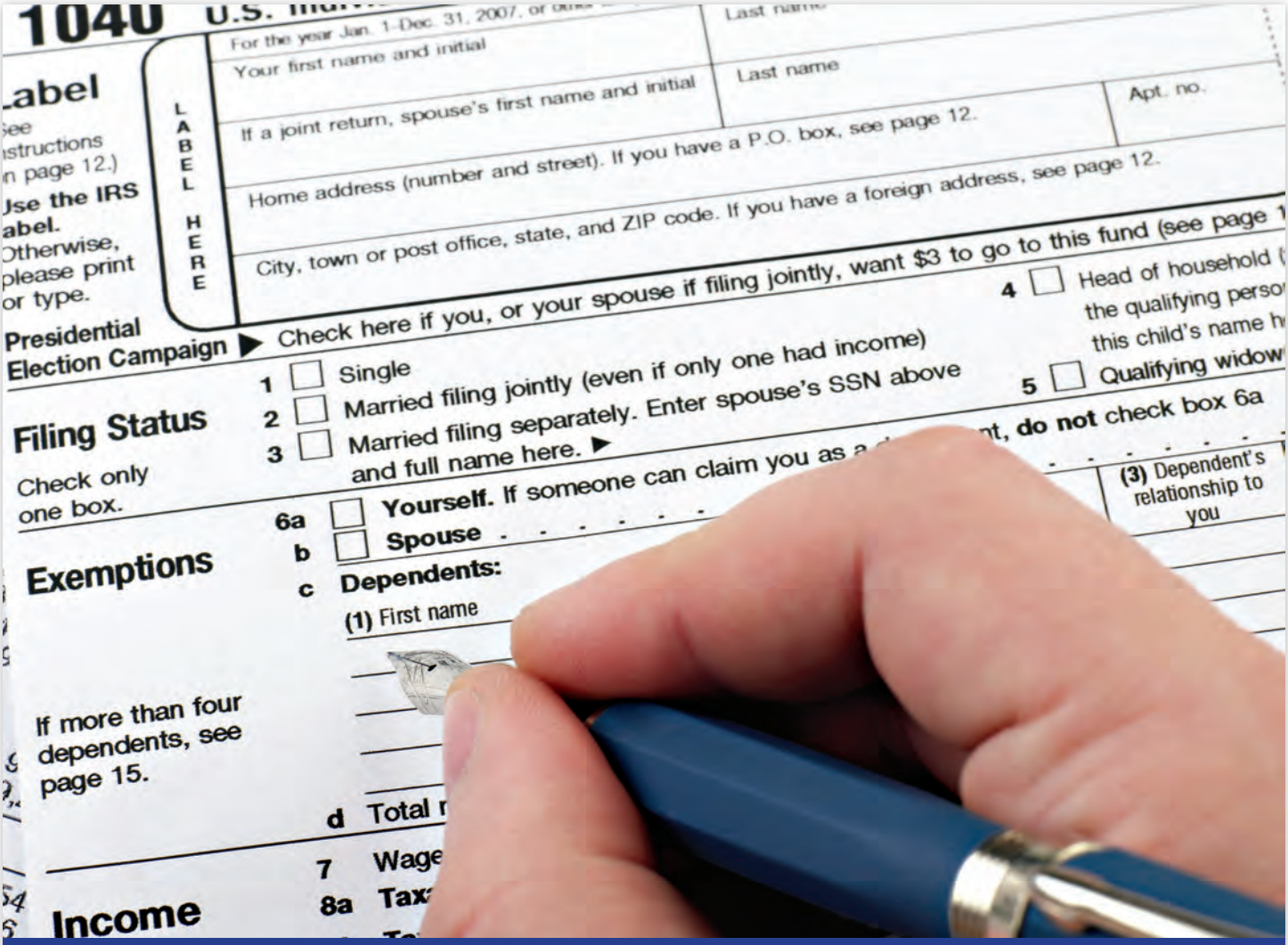

Is Your Refund or Tax Bill Too Big?

Find out how to change your withholding at **www.irs.gov**. Here's why you want to check it out.

A big refund or tax bill usually means you have too much or not enough tax withheld throughout the year. If you work for someone, or have more than one job, you most likely have your employer withhold taxes from your paycheck. If you don't have enough tax withheld, you'll owe money at the end of the year and may have to pay interest and a penalty. If you have too much tax withheld, you lose the use of that money until you get your refund.

Changes in your life could mean you need to change your withholding. Are you getting married or divorced, having or adopting a child, buying a house? How about working more than one job, getting extra money from self-employment, or retiring? Check your withholding and adjust it if you need to when your life or financial situation changes.

The withholding calculator at **www.irs.gov** helps you figure your withholding so it comes closer to matching what you should actually pay in taxes during the year.

For more information worth knowing, search for "withholding calculator" at **www.irs.gov**.

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Publication 4929 (4-2011) Catalog Number 57593A Department of the Treasury **Internal Revenue Service** www.irs.gov