Reading & Understanding Personal Tax Returns: Schedules E & F

Rental Properties, Partnerships & S Corps, & Farm Income

TELEPHONE – WEBINAR – AUDIO/VISUAL CD ROM

Wednesday, March 31, 2010
3:00 pm – 4:30 pm EST

With the current economy, understanding the true cash flow of borrowers is important. This webinar will help take the mystery out of borrowers' personal income tax returns. No more guessing how much income your borrower is really earning. Learn how to identify actual cash flow quickly and reliably.

Usually cash flow and taxable income are different. Overestimating the income from a tax return can lead you to approve a weak loan that could eventually cost you tens of thousands of dollars. Conversely, underestimating income on a tax return can lead you to deny good loans that your credit union and your member needs in this tough economy. This program will include many examples and will make the process of analyzing tax returns remarkably simple.

HIGHLIGHTS

- Schedule E Page 1
  - What is the real cash flow effect from a rental property?
  - Recognizing the effect of interest expense and principal paid on debt ratios and cash flow
- Schedule E Page 2
  - Partnerships – Learning that the information on the tax return is usually useless for a loan officer
  - Identifying ways for find the borrower's real cash flow from an S Corp
- Schedule F, Farm income
  - Picking up additional income that might be hidden in farm income

DON'T MISS SCHEDULES B, C & D

This program is the second of two in a series. Watch for
"Reading & Understanding Personal Tax Returns: Schedules B, C & D"
on Wednesday, February 17, 2010.
If you missed it, you can order a CD recording of the live webinar, complete with handouts.

WHY SHOULD YOU PARTICIPATE?

This session is a cost-effective way to teach lending personnel how to analyze borrowers' tax returns to determine a reliable monthly income amount. You may train as many individuals as you like for one set price. There will be no travel costs, no time lost from work, and no one will be required to leave the institution.

WHO SHOULD ATTEND?

This informative session is designed for anyone in lending, including chief lending officers, FSRs, MSRs, new accounts personnel, loan officers, loan underwriters, credit analysts, loan processors, branch managers, CEOs, and other key lending staff.

PLEASE NOTE: Your registration fee allows you to have one telephone connection and one internet connection. However, as many people as you like may listen from your office speaker phone or view from a single computer terminal.

ABOUT THE PRESENTER – Tim Harrington, CPA, TEAM Resources

Tim Harrington is a Certified Public Accountant. Since 1992, he has taught lending personnel how to obtain monthly income from tax returns. Since 1996, Tim has been President of TEAM Resources, a firm which provides consulting, strategic planning, and training from coast-to-coast.

As a faculty member of two CUNA schools on finance and tax, Tim has consulted with, and provided training for, hundreds of financial institutions. In addition, he is the author of the popular lending software "Lenders Tax Analyzer."

WHAT IS A WEBINAR?

This training method allows unlimited listeners on your office speaker phone. By choosing the webinar option, participants will also be able to view online visuals as the presentation is delivered. Registrants receive a toll-free number and pass code that will allow entrance to the seminar. The session will be approximately 90 minutes, including question and answer sessions. Seminar materials will be sent prior to the broadcast along with hookup instructions. Your pin number, hookup instructions and handouts will be emailed to you. You will need the most current version of Adobe Acrobat Reader available free at www.adobe.com.

CAN'T ATTEND THE SCHEDULED TRAINING? ORDER THE AUDIO/VISUAL CD ROM!

As an added benefit, you may purchase a CD Rom* of this presentation. The CD includes the original audio/visual presentation, the question and answer sessions, and the handouts. In addition, you will be able to contact the presenter if you have follow-up questions. Use this "off-the-shelf" training program for those that could not attend the live seminar and for future training. **AFFORDABLE, PROFESSIONAL TRAINING, WHEN AND WHERE YOU CHOOSE.**

*CD Rom for PC use only

Investment: $199.00 Webinar per connection
$199.00 CD Only
$249.00 CD & Webinar per connection

To enroll, you may complete and fax our **General Registration Form** (found on the Web site) or **send an Email to mzelinsky@njcul.org.** Please include Participant Name, Investment Choice and Cost to your credit union.

If you have any additional questions, please do not hesitate to contact the Education and Training Department at 609-448-2426 x100.