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'Tis the Season – For Taxes

Don't Miss Out on Your Chance to Save Money

SANTA ANA, Calif. (February 9, 2009) – Given the current state of the economy, the last thing taxpayers should risk this year is overlooking any deductions they may be eligible for. While you should consult a tax professional for complete details, be sure to check out these little-known deductions for possible savings on your taxes this year.

- **Using your home for business purposes** may entitle you to a break in taxes on your operating expenses, the depreciation of your house and a home security system.
- **If you keep a safe deposit box**, use it to store taxable bonds or stocks along with your other valuables, and you can deduct the box's rent.
- **The amount you pay to the government** for licenses and regulatory fees related to your job can be deducted, as can some occupational taxes.
- **Have medical and dental expenses?** If your medical and dental expenses are over 7.5% of your adjusted gross income you can deduct them. Items such as acupuncture, bandages and trips to the chiropractor all qualify under this category.
- **If you're job hunting**, keep track of your receipts. Many expenses, such as career fair or employment agency fees, moving costs and even resume preparation can be deducted.
- **Educators who paid for classroom supplies** can claim up to \$250 of those expenses, and most research for college professors can be deducted as well.
- **Have to wear a uniform for work?** You might be able to deduct the cost and upkeep of those clothes, along with any protective items, such as hard hats and safety boots. Health care workers, law enforcement officers, musicians and professional athletes should all look into this one.
- **If you're missing cash or property** due to an unusual circumstance or unexpected event, you may be able to deduct those losses.
- **Don't let those mounting student loans hold you back** - you can claim up to \$2,500 in student loan interest per year if your annual income is under \$70,000.
- **Your computer or cell phone** could bring you depreciation deductions if you use them for the convenience of your employer and they're required as a condition of your employment.
- **Gambling losses aren't as harsh when you deduct them.** While your loss deductions can't outweigh your winnings, if you've kept good records of your debts you can include them.
- **Thinking about doing your taxes at home this year?** Hang on to the receipts for the software programs you use – you can usually deduct tax preparations fees in the year you pay them.

About Universal Protection Service

Founded in 1965, Universal Protection Service combines an innovative mix of tradition with cutting edge systems and technology to keep pace with the ever-evolving needs of today's business environments. Headquartered in Santa Ana, Calif. with offices located throughout Arizona, California, Colorado and Washington, Universal employs hands-on, highly experienced management teams and continuous training to deliver consistent, high quality security solutions. Universal Protection Service is a division of Universal Services of America, which also includes Universal Building Maintenance, Universal Protection Security Systems and Universal Fire/Life Safety Services (PPO# 14417). For more information visit our web site at <http://www.universalpro.com>.