

January 2024

**IT'S TIME TO PREPARE FOR YOUR  
2023 TAX RETURN.**

We will be watching  
for your records to come in,  
and will contact you  
with any questions.

## Happy New Year from all of us at MCLR Financial Center!

Perhaps the most significant change for 2023 is the expanded credit for **energy efficient improvements** to your home; you can now claim a combined total up to \$1,200 each year for qualifying windows & doors, insulation, A/C, furnaces, and even home energy audits.

**Our new Tax Season hours** will run this year from January 29<sup>th</sup> through April 13<sup>th</sup>. Our door will be open Monday through Thursday 8:30 – 8:00, Friday 8:30 – 5:00 and Saturday 9:00 – 5:00, closing 12 – 1 for lunch and 5 – 6 for dinner. Drop off or pickup any time we're open, and of course our **drop box** is available 24/7!

We call to confirm appointments several days in advance. We can meet in person, or by phone or Zoom once we have your documents.

Save the trip and use our **secure PORTAL system!** You will be able to **send your documents and files to us as well as receive your completed returns electronically**. You can even **use your smart phone or tablet's camera** with our **NetClient CS app!** Just call or email us at [taxteam@mclr.net](mailto:taxteam@mclr.net) to sign up.

**Having trouble logging into your portal?** See the back of this newsletter for help upgrading your login or resetting your password.

**MOST E-MAIL IS NOT SECURE!** PLEASE do not e-mail confidential information. We recommend using our **secure PORTAL**, fax, mail, or hand delivery.

**Do you really need that paper copy?** Ask us to send it to your **secure PORTAL**; you can download and save it electronically, and cut down on paper storage!

Use the enclosed **Tax Data Checklist** to help organize your records, or contact us for a more comprehensive **Tax Organizer** showing your prior year data.

Please **sign and return** the enclosed **Engagement Letter**. Fill in any **extra** state/city returns you need.

Please provide your **current phone number** in case we have questions or a problem with your e-filing. We **must verify your bank account each year** for direct deposit or electronic payment. We also encourage you to provide your **driver's license** or other state ID for e-filing. (Some states require it!)

Did you have **Foreign investment accounts** or **"digital assets"** (Bitcoin, NFTs, etc.) in 2023? Did you have **signatory control over a foreign account** or receive funds from a foreign source? These may need to be reported to avoid substantial penalties!

**Do your dependent children need to file?** Mistakes on their returns, especially college students, could prevent you from e-filing your own return. We would be happy to prepare their returns as well, and **potentially save you thousands of dollars**.

Do you **own or substantially control** a corporation or a limited liability company? Most corporations and LLCs are now required to report **Beneficial Ownership Information (BOI)**. Entities formed before 2024 must file by 1/1/2025; entities formed in 2024 must file within 90 days of formation, while those formed after 2024 only have 30 days. Changes or corrections must be reported within 30 days to avoid penalties.

Did your business claim the **Employee Retention Credit (ERC)**? The IRS is asking many employers for documentation supporting their claims. If you are concerned about your claim, they are now offering options for withdrawing or correcting previously filed claims without penalty or interest as long as you have NOT been contacted for examination.

We appreciate the trust you have placed in us, and thank you for the opportunity to serve you. All of us at MCLR Financial Center wish you a prosperous and safe new year!

**Thank you for your patronage and trust. We look forward to serving you!**

## UPGRADING TO YOUR NEW THOMSON REUTERS LOGIN

Effective November 18, 2023, all of our NetClient CS client accounts require a new Thomson Reuters login. You should have received an email from us in early November explaining the changes. If you have accessed your portal since then, you certainly have already established a new Thomson Reuters login, and your portal will be ready and waiting for you. Otherwise, we recommend the following procedure to upgrade now rather than waiting until you NEED it:

- Go to [www.mclr.net](http://www.mclr.net) and click on Login at the very top. (You cannot upgrade through the NetClient CS app.)
- If the login screen prompts you to “Sign in with Thomson Reuters Account, YOU CAN’T! First you must click on “Upgrade my NetStaff CS or NetClient CS login” to use your old NetClient CS login.
- Enter your old NetClient CS login and password, and click “Upgrade my NetStaff CS or NetClient CS login” to start the process. **(If you don’t remember your login or password, call MCLR at 810-744-3541 for assistance.)**
- When prompted, enter the email address you will use for your new Thomson Reuters login and click Continue.
- On the next screen, enter and confirm your new password, select your preferred language, check the box to agree to the terms of use, and click Continue.
- Check your email for a message from Thomson Reuters to verify your account. They will send a 5 digit code that must be entered on the next screen.
- When you sign into your new Thomson Reuters account for the first time, you will be required to choose a two-factor authentication method to be used along with your password. Once your method is selected, it will automatically be tested.
  - Phone – This is probably the easiest to setup and understand. Simply enter your phone number and choose whether to receive a code via text message or voice call.
  - Notification via Auth0 Guardian app – You can download this app to your mobile device and scan the QR code provided to connect it to your account. The advantage of this method is that you will receive a push notification through the app which you can simply accept.
  - Google Authenticator app or similar app – Connect practically any authenticator app on your mobile device by scanning the QR code provided. You will need to open the app and enter the code provided.
  - Security Key –Hardware security keys can be purchased and linked to your account, usually by plugging them into a USB port or connecting via Bluetooth.
- You will then be given a “recovery code”. This can be used in the future in case you cannot authenticate through your chosen method. Copy the code and keep it safe. (The Copy code button puts it in the clipboard for you to paste elsewhere.) Check the box to confirm it has been safely recorded, and click Continue.
- At this point, you should finally be in your NetClient CS Portal.
- You can setup more than one authentication method. To do so, click on your name near the top right, and select Manage your Thomson Reuters Account. (This is also where you can change your name, your email, or get a new recovery code.) You can setup up to two different phone numbers in addition to authentication apps. When you have multiple methods setup, the system will automatically try one, but you can choose to try another method when it prompts you to Verify Your Identity.)

## I FORGOT MY NEW THOMSON REUTERS PASSWORD

- Go to the login screen; enter the email address you use with your Thomson Reuters Account and click Sign in.
- Click on Reset your password. Your email address will be shown on a Reset your password prompt. Click on Send link.
- Look for an email from Thomson Reuters about your Password reset request. Open the email and click on the Change password link.
- Enter your new password twice to confirm it, and click on Change password. Your change will be confirmed in your browser, as well as in an email from Thomson Reuters.