



A Program with the
Colorado Attorney General
and the AARP Foundation



Colorado Attorney General
John W. Suthers



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Serving Colorado



Tax Refund Anticipation Loans

BEWARE!

A tax refund anticipation loan is a short-term, high-interest loan that is offered in anticipation of your tax refund. Some tax return preparers market these 'instant express' or 'fast money' refunds. These refunds are actually loans borrowed against the amount of your anticipated refund and may charge anywhere from 67-1800% interest. They must be repaid in full whether your refund is smaller than anticipated. Avoid the temptation. Tips for obtaining a prompt return:

- File your tax return electronically and have your refund deposited directly into your bank account. This will speed up your refund. Some refunds will be deposited in as few as 10 days;
- If you don't have a bank account, open one. Most Colorado banks offer free or low cost savings accounts;
- Go to a Volunteer Income Tax Assistance (VITA) site at your local library or community center. For the VITA site near you call 1-800-TAX-1040 or visit www.tax-coalition.org;
- AARP Tax-Aide helps people of low-to-middle income with taxes and refunds. To locate the nearest AARP Tax-Aide site, call 1-888-227-7669 or visit <http://www.aarp.org/money/taxaide/>

Be a Smart Consumer

1-800-222-4444

Denver Metro Area
303-222-4444

www.aarpelderwatch.org