

From: Agency Info, <AgencyInfo@gov.sc.gov>
To: Veldran, KatherineKatherineVeldran@gov.sc.gov
Smith, AustinAustinSmith@gov.sc.gov
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January 5, 2016

TAX TIP TUESDAY

IRS Security
Awareness Tax
Tip #7

Here are some
best practices
you can follow
to protect your
tax and
financial
information:

- **Give personal information over to encrypted websites only.** If you're shopping or banking online, stick to sites that use encryption to protect your information as it travels from your computer to their server. To determine if a website is encrypted, look for "https" at the beginning of the web address (the "s" is for secure). Some websites use encryption only on the sign-in page, but if any part of your session isn't encrypted, the entire account and your financial information could be vulnerable. Look for https on every page of the site you're on, not just where you sign in.
- **Protect your passwords.** The longer the password, the tougher it is to crack. Use at least 10 characters; 12 is ideal for most home users. Mix letters, numbers and special characters. Try to

- be unpredictable - don't use your name, birthdate or common words. Don't use the same password for many accounts. If it's stolen from you - or from one of the companies with which you do business - it can be used to take over all your accounts. Don't share passwords on the phone, in texts or by email. Legitimate companies will not send you messages asking for your password. If you get such a message, it's probably a scam.
- **Don't assume ads or emails are from reputable companies.** Check out companies to find out if they are legitimate. When you're online, a little research can save you a lot of money and reduce your security risk. If you see an ad or an offer that looks too good, take a moment to check out the company behind it. Type the company or product name into your favorite search engine with terms like "review," "complaint" or "scam." If you find bad reviews, you'll have to decide if the offer is worth the risk. If you can't find contact information for the company, take your business and your financial information elsewhere. The fact that a site features an ad for another site doesn't mean that it endorses the advertised site or is even familiar with it.
- **Don't overshare on social media.** Do a web search of your name and review the results. Mostly likely, the results will turn up your past addresses, the names of people living in the household as well social media accounts and your photographs. All of these items are valuable to identity thieves. Even a social media post boasting of a new car can help thieves bypass security verification questions that depend on financial data that only you should know. Think before you post!
- **Back up your files.** No system is completely secure. Copy important files and your federal and state tax returns onto a removable disc or a back-up drive, and store it in a safe place. If your computer is compromised, you'll still have access to your files.
- **Save your tax returns and records.** Your federal and state tax forms are important financial documents you may need for many reasons, ranging from home mortgages to college financial. Print out a copy and keep in a safe place. Make an electronic copy in a safe spot as well. These steps also can help you more easily prepare next year's tax return. If you store sensitive tax and financial records on your computer, use a file encryption program to add an additional layer of security should your computer be compromised.

Have you missed any IRS tax tips? Catch up [here](#).

UPCOMING DUE DATES

Due January 15, 2016:

- Individual Income Tax - Final installment for 2015 is due on estimated taxes. Taxpayers are required to use Form SC1040-ES.
- Fiduciary Income Tax - Final installment for 2015 is due on estimated taxes. Taxpayers are required to use Form SC1041-ES.

FYI: SALES TAX FILING FREQUENCY CHANGES

The SCDOR recently reviewed sales tax accounts to ensure taxpayers met the threshold for the various filing frequencies: monthly, quarterly, annually. After the review, the SCDOR mailed letters to taxpayers with changing filing frequencies.

For tax preparers: please note that some taxpayers are being notified to file on a less frequent basis and others are being notified to file more frequently.

TRAINING OPPORTUNITIES

For a full list of upcoming training opportunities, visit our [website](#). Many of our training opportunities are offered as an in-class workshop or a webinar. Check out our [Taxpayer Ed site](#) for more details.

January 14 - Sales Tax Forms Workshop
January 14 - Basic Corporate Tax Workshop
February 11 - Basic Withholding Tax Workshop
February 17 - Sales Tax Forms Workshop

ReveNews is a biweekly electronic newsletter for taxpayers and tax professionals. To suggest an item for ReveNews, send it to News@dor.sc.gov.

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South Carolina Department of Revenue | 300A Outlet Pointe Boulevard | Columbia | SC | 29210