2014 TOOLBOX CS, v.2014.1.0
User Bulletin 8169: Initial Release

November 11, 2014

This user bulletin applies to all ToolBox CS® users, and describes changes made to this release of ToolBox CS.

ENHANCEMENTS

Financial Calculators

The following calculators have been added with this version of ToolBox CS.

Mortgage Loan Refinance Analysis – This calculator computes how long it takes to recover the closing costs incurred when refinancing a mortgage as well as the estimated savings from refinancing (including the difference in total interest to be paid on the new loan compared to the interest remaining to be paid on the existing loan).

Bank Statement Reconciliation – This calculator is used to reconcile client bank statements and report deposits in transit, outstanding checks, and debit charges.

College Savings Planner – This calculator computes the monthly savings deposit required to build a college savings fund sufficient to pay a designated percentage of projected college costs.

Years Needed to Achieve Goal – This calculator computes the number of years to reach an investment goal.

CHANGES

Federal Forms

The following forms have been updated.

- Form 1310 – Statement of Person Claiming Refund Due a Deceased Taxpayer
- Form 2848 – Power of Attorney and Declaration of Representative
- Form 4506-T – Request for Transcript of Tax Return
- Form 4506T-EZ – Short Form Request for Individual Tax Return Transcript
- Form 4852 – Substitute for Form W-2, Wage and Tax Statement, or Form 1099-R, Distributions from Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
- Form 8300 – Report of Cash Payments over $10,000 Received in a Trade or Business
- Form 8951 – Compliance Fee for Application for Voluntary Correction Program (VCP)
- Form 8655 – Reporting Agent Authorization
- Form 8944 – Preparer e-file Hardship Waiver Request
- Form 9423 – Collection Appeal Request
- Form 13844 – Application For Reduced User Fee For Installment Agreements
- Form W-4V – Voluntary Withholding Request
- Form W-12 – IRS Paid Preparer Tax Identification Number (PTIN) Application and Renewal

Financial Calculators

The Health Savings Account Evaluator and Marginal Tax Rate Calculator have been updated for 2015.

IRA Savings

The IRA Savings calculator now includes up to 3 retirement accounts in the calculation.

Retirement Income Planner
The Retirement Income Planner added an inflation adjustment to the calculation.

Tax Worksheets
The following tax worksheets have been updated for 2015.

- 401(k) Plan – Contributions to Individual (Solo) 401(k)
- Charitable Contributions – Carryover Schedule
- Estate Tax
- IRA – Allowable Contribution Options
- IRA – Taxable Distribution When Contributions Made in Same Year
- SEP –Sole Proprietor's Contribution
- SIMPLE IRA Plan – Sole Proprietor's Contribution
- Social Security – Taxable Amount with IRA Deduction Phase-out
- Sole Proprietor – Hiring your Dependent Child

IRA – Allowable Contribution Options
This worksheet now displays the taxpayer and spouse *nondeductible* portion of IRA contributions; previously, it had only displayed the *deductible* portion of IRA contributions. Also, if the taxpayer or spouse is age 70.5 at year end, the program will no longer calculate a Traditional IRA contribution option.

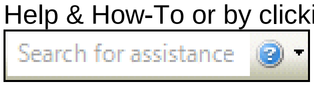
Required Minimum Distributions
This worksheet now calculates the required minimum distribution from 3 retirement accounts.

Sole Proprietor – Hiring a Dependent Child
This worksheet now calculates state and local taxes based on an entered percentage rate instead of a tax dollar amount.

Client Handouts
All client handouts have been updated.

Tax Flowcharts
All tax flowcharts have been updated for 2015.

HELP & SUPPORT

ToolBox CS Help & How-To Center
For answers to questions on using ToolBox CS, access the Help & How-To Center by choosing Help > Help & How-To or by clicking the  button and selecting a topic. You can also use the search 

field in the toolbar to search for topics. For more information, including sample searches, see Finding answers in the Help & How-To Center.

Product support
From the Support Contact Information page on our website, you can complete a form to send a question to our Support team. To speak directly with a Support Representative, call (800) 968-0600, press **0** and request that a ToolBox CS representative return your call. Normal weekday support is available from 9:00 a.m. to 8:00 p.m. eastern time. For additional details (including extended support hours for tax season and hours for other applications), visit the Support section of our website. You can also access the Support section from within ToolBox CS by choosing **Help > Additional Resources > General Support Information**.

Website resources and email subscriptions

Visit our website to access the ARNE Community (an online user forum), to learn about training courses, to view blogs and articles, and more. You can access the website from within ToolBox CS by choosing **Help > On the Web > CS Professional Suite Home page.**

We issue software update notices via email. You can sign up to receive these notices by visiting the My Account section of our website. You'll need to create a web account (if you don't already have one) and then sign up for the Email Subscription service where you can indicate which notices you want to receive.