

# Press Release

For immediate use:

## **MR REFUND** super sizing with **McRefund**

(Lincolnwood, IL) Millionaire, CPA, Mike Kolar, CEO, and Founder of MR REFUND reveals: McRefund, an employee benefit that promotes IRS e-file. 90% of e-filers get refunds. McRefund targets 400,000 McDonald's workers who are owed \$690 million. Kolar has proven this win-win-win model works for IRS, Employees and Employers regardless of size.

IRS starts best practice online e-file again on January 12, 2007. McRefund.com provides online e-file with CPA year round toll free support at 1-866-McRefund. This service assists qualified employees to obtain Earned Income Tax Credits, 401(k) Savers Credits, Dependent Day Care Credits, Education Credits and Child Credits as well as e-filing an accurate return. Employees can fax or phone their information to MR REFUND at 1-866-McRefund 24 hours a day.

Kolar's passion and vision is to reach 80% usage goal for e-filing individual tax returns in 2007. Federal payroll taxes historically are overpaid by thousands by 3 of 4 taxpayers. By serving nontraditional distribution channels, MR REFUND provides refunds that turn into subsequent transactions. MR REFUND's micro-brands benefits diverse employee groups. GMrefund.com, ArmyRefund.com, PTArefund.com, TrumpRefund.com and RNrefund.com are MR REFUND brands.

IRS reports that 1 of 5 (20%) of self prepared returns are done inaccurately triggering error notices. Most errors are computational. Omission errors cost the most. Available credits and deductions go unclaimed by many. E-file is the IRS's most accurate method of doing business. Acknowledgement of receipt is given for all returns sent. MR REFUND eliminates most avoidable errors through e-file.

McRefund also educates employees of the of long term financial returns of 401(k) participation at IRS filing time. Most employees have benefits containing unused tax savings that could increase take home pay. FSAs, (Flexible Spending Accounts), reduce both employer and employee payroll taxes. FSAs are used by 15% of those eligible.

Currently, average Federal refunds are larger than average 401(k) contributions. *The Profit Sharing/401(k) Council of America's* 2005 report states: the 401(k) savings rate is 5.4% of pay for lower paid participants. For 2005 the average refund was \$2237. Direct deposit refunds averaged more at \$2607. The average U.S. wage in 2005 approximated \$16 per hour.

MR REFUND's market research found shows 70% of e-filers pay for the service. 73 million e-filed their tax returns in 2005 and 20 million self e-filed online. 130 million individual tax returns are filed each year. 100 million (77%) claimed nearly \$210 Billion in refunds. A typical direct deposit refund posts on the next Friday. Optional refund anticipation loans can be funded in hours.

MR REFUND's positioning as refund provider speaks exactly what paying customers anticipate. In January, 2006 99.3% of the first 16 million returns resulted in refunds. Those that owe more income tax typically do not e-file. Balance due returns are filed on paper by mail on tax due date April 15. 65% of Refunds are paid before March 1<sup>st</sup>.

MR REFUND expanded from a hobby to serving over 200 locations nationwide through a network of licensed providers. Mike Kolar appears regularly on FOX morning news in Chicago as their on air tax expert.

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