

--PRESS RELEASE--

January 7, 2000

Oxnard, CA-

Following the Internal Revenue Service's (IRS) acceptance for participation in the Debt Indicator Pilot Project as an Industry Partner, Atilla M Taluy announced today that the taxpayers will be able to enjoy the benefits of bank products for their OnLine filed returns.

Starting with the 2000 filing season, IRS will provide a "Debt Indicator" (DI) in the acknowledgement file of an e-filed return containing a Refund Anticipation Loan (RAL) application, and filed through participants of this Project. The DI will provide information regarding the debt status of the taxpayer. In this scope, the type of debt that is relevant is debt owed to the IRS, debt administered by the Financial Management Service (FMS) through the Treasury Offset Program or both. These debts include IRS tax debt, child support debt, other federal agency debt, and state tax. A DI indicates the existence of one or more of these debts at the time return receipt is acknowledged and the likelihood that the current tax year refund will be reduced in whole or part. The pilot is intended for the 2000 filing season with an option to extend into the subsequent year. The DI Pilot will be open to all taxpayers. As the name implies, RAL is a loan made by a financial institution to the taxpayer, using the anticipated tax refund first as a collateral and when materialized as the payment of the loan. In most cases, the delivery of the RAL to the taxpayer may be made within just a few days.

Taluy said, "The DI project also temporarily waives the restrictions previously imposed, and for the first time ever, allows the OnLine filers to participate in the offering of financial products directly to the taxpayer. We are looking forward to an effective, harmonious working relation with the Santa Barbara Bank and Trust (SBBT), and Fraud Service Bureau (FSB) in association with the DI program. Both of these fine organizations have been active participants in availing financial products to the taxpayers in the last decade. In our opinion, SBBT is a well-established, technologically endowed California bank and provides the lending and funds transfers function. FSB provides valuable screening functions and is a formidable contributor with a taxpayer database comprised of over 40 million returns. We intent to mitigate abusive use of the DI program with vigilance, and with the combined experience of these organizations and our proprietary algorithms, provide superior financial products to the taxpayers in a swift and prudent manner. This working relationship also extends to the practitioner community that wishes to use our vehicle to serve their clients, as we announced relevant to a separate program in this regard, on or about November 17, 1999"

Citing that the renewed DI availability should fuel greater number of tax filings and enhance the e-file process, Taluy continued, "FileYourTaxes.com will be an excellent vehicle to join this new trend. We think that some of the potential taxpayers that do not wish to wait out the Government's delivery time may be able to fund their financial goals and plans faster. Yet, some other taxpayers may use this vehicle to prepare and e-file their taxes without the prepayment for our service fees. With RALs and other financial products, the preparation fees may be paid out of the refund. As usual we charge no additional fees to e-file our customers' returns constructed by us for a fee. We are very pleased to be able to offer these options and conveniences to all."

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