

Extension won't add burden

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cover that you still need more time, you can apply for an additional two-month extension.

Before you let out a sigh of relief, though, you should know that this extension is not automatic. This time you'll need to provide a detailed explanation as to why you need more time. If the IRS thinks your reason are good enough, it will approve your request and notify you that you have until Oct. 15 to file your return.

You should request the extensions early, so that if the IRS refuses your request, you'll still be able to file on time.

Rules for taxpayers

If you're a U.S. citizen or resident living outside the U.S. and Puerto Rico (including military personnel), you automatically are granted a two-month extension to file your return without even requesting an extension. However, you must attach a statement to your return showing that you are entitled to such an extension. The time for payment of tax is also extended for two months; however, interest will be assessed on any unpaid tax from the due date of the return (without regard to the automatic extension).

In the case of a married couple

filing a joint return, the automatic extension applies even if just one spouse is overseas on April 15. But if you and your spouse file separate returns, only the spouse who is actually overseas is eligible for the additional time. When you file your return, be sure your attached statement explains that you qualify for the extension by virtue of being outside the country on April 15.

Avoid late payments

Don't add to your tax bill by failing to pay it off on time. If you're unable to pay the full amount due with your request for an extension, you should still

file Form 4868 to avoid facing a stiff late penalty. CPAs recommend that you include a "good faith" payment or as much of the tax due as you can afford to pay. You can complete Form 9465, installment Agreement Request, if you'd like to request to pay the remaining taxes in monthly installments. The IRS will notify you within 30 days as to whether or not the installment plan you propose is acceptable.

Contrary to what you may think, filing an extension doesn't put you on the IRS's audit hit list. In fact, you're more likely to be audited if you make an error on your return than if you file an extension.

Texaco plaintiffs have some merit, Gannett report says

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ticipating in the probe, including four African Americans, one Hispanic and seven women, company spokeswoman Kjestine M. Anderson told Gannett.

She declined to identify the investigators, but said they were senior managers.

Anderson said a toll-free hotline had been set up for employees who still had complaints, and conceded, "You can't go through a thing like this and have it change overnight."

The Gannett report did not indicate when the Texaco probe will be completed.

Honesty more important in interview

By Herbert L. White
THE CHARLOTTE POST

Veracity is more important than verbal skills in today's business world, according to a recent survey.

Thirty-two percent of executives rated honesty and integrity as the most critical qualities in job candidates, a major shift from a similar survey conducted in 1990 that ranked verbal skills first. At that time, honesty appeared on only 7 percent of the ballots.

The survey was developed by Robert Half International Inc., one of the world's largest staffing services specializing in accounting, finance and infor-

mation technology. The study was conducted by an independent research firm which polled 150 executives from the nation's 1,000 largest companies.

In addition to honesty, enthusiasm was second among executives (29 percent), with verbal skills third (28 percent). Appearance and sense of humor received 3 percent of the votes cast. In 1990, 38 percent of executives ranked verbal skills as the most critical factor during a job interview. Enthusiasm received the second-highest score in both surveys and was favored by 24 percent of those polled seven years ago.

"Today's more demanding and competitive business environ-

ment places greater importance on honesty and integrity," said Max Messmer, chairman and CEO of Robert Half International. "Managers need people they can count on - it's the very core of a productive relationship and the cornerstone of the team-building process.

"Because references have become more difficult for companies to obtain, hiring managers are taking more time to determine a job candidate's character and candor during the evaluation. Without such attributes as trustworthiness and integrity, even the most highly skilled and articulate job seeker or employee will have limited success."

In interviews, most would-be employees can help themselves by being straightforward about their past and experiences. After all, honesty is the best policy.

"While it is important to really sell yourself and emphasize the positive during an interview, remember that sincerity counts," said Lynn Dreyer, Robert Half's area manager for North Carolina. "If you're not honest about your skills and experience, the employer may hire you based on someone you're not, which ultimately will be counterproductive to you both."

Software sorts out your personal finance

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part goes toward building a down payment and a credit history. After one to five years, with most of the down payment already saved, you may assume the mortgage without having to pay origination fees. This creates an easier transition from renting to owning, with a simple way to build both equity and a sound credit history at the same

time.

Early withdrawal on IRAs

If you need to get to your IRA money before you turn fifty-nine and a half, you can do it and not pay the ten percent penalty. How? By temporarily turning your IRA into an annuity. You set up a formal withdrawal plan that each year pays you a fixed amount of money based on your

life expectancy. You continue to withdraw money each year for five years or until you turn 59.5, whichever is longer. You still pay income tax on your withdrawals, but this saves you the whopping 10 percent early withdrawal penalty attached to accessing an IRA. But be aware: making a mistake can be very costly. Making even a minor change in your payment schedule after you've begun with-

drawals results in a ten percent tax penalty and is retroactive to all previous withdrawals. Consult your tax advisor before making any decision.

Charles Ross is host of the nationally syndicated radio program, "Your Personal Finance," and author of "Your CommonSense Guide to Personal Financial Planning."

African fashion comes to Iowa

By Criss Roberts
THE ASSOCIATED PRESS

BURLINGTON, Iowa - A close look at the facts of her life led Burlington's Deborah Mitchell to take a frightening step. She's starting her own business, motivated by every mother's desire to provide for her children.

The 29-year-old single mother of three is taking the thing she does best, adding a twist of originality, and flying with Ethnic Designs, a clothing company that has roots in African-American heritage.

"I can't ever remember when I didn't have a sewing machine," Mitchell said. "When other teenagers were buying clothes, I was buying material and the latest sewing machine attachments."

She knew sewing and she knew one other thing just as intimately she wanted to be a good example for her three daughters.

"I want to succeed. I was on public aid for about a minute," she said. "It just wasn't me."

"My mom always told me and my dad always told me, if you want to raise good kids you have to be an example."

Mitchell grew up in the Peoria, Ill., projects, not a place known for its excellent role models.

"All the girls were pregnant by the time they were 13 years old," she said.

Mitchell's mother warned her toward abstinence, but at 19 she found herself a mother for the first time. By the time she was 24, she had three children and a world of woe.

"I wish I would have known about this when I was younger," she said on the problem of being a single mother. "I'm like, why didn't I listen?"

She's always had jobs, but she'd lose them because of problems with her car, or hours

spent nursing her daughter with asthma. After enrolling in the state's Promise Jobs program, Mitchell hooked up with Rhonda Reif, a consultant with the non-profit Institute for Social and

Economic Development.

Reif, who owns Rhonda's Body Shop and Stress Management Center, holds an MBA. She's helping Mitchell with her business plan.

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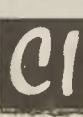
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