



NCM Client Notification

FEBRUARY 26, 2008

A publication of Northern Capital Management, Inc.

Federal Rebate Checks

It appears tax rebate checks will start to be mailed in early May.

Rebates will be keyed to an individual's tax liability.

Married filers will receive a maximum rebate of \$1,200 and single filers \$600.....IF they paid at least that much in taxes for 2007. Filers with kids under 17 receive a \$300 per child credit.

Filers with very small income tax liabilities will be entitled to rebates as well. If a married taxpayer paid \$1 or more of tax they will receive at least \$600 if their income topped \$17,500. Single taxpayers will receive at least \$300 if they made over \$8,750.

Filers who paid NO income tax may also qualify for rebate checks if they had at least \$3,000 of earned income. In this instance a married filer will receive a minimum of \$600 plus the \$300 per child. Single filers with at least \$3,000 of earned income will be entitled to receive \$300.

IMPORTANT: The above applies to SENIOR CITIZENS as well. If you had at least \$3,000 of earned income....**AND SOCIAL SECURITY IS CONSIDERED EARNED INCOME**....you will qualify for a rebate.

If you know of somebody who does not bother to file a tax return because their income is small and they do not owe any taxes.....FORCE them to file since the only way to receive a rebate check is to file a 2007 return.

Investment Committee

Northern Capital Management, Inc.

**This information provided is believed accurate. Please check with your tax preparer regarding your specific situation.*