



# 21 Things to Do With a Tax Refund

What can you do with a tax refund?

How about:

### **Pay debt:**

- Make a credit card payment, more than the usual monthly payment.
- Apply it to your mortgage principal.
- Pay off part of a student loan.
- Use it as part of a down payment on a new car; add it to an available rebate and reduce your loan payments even more.

### **Pay bills:**

- Ante up for school supplies and wardrobes.
- Pay part of your property tax bill.

### **Boost savings:**

- Add it to your sunny day fund for future recreation.
- Build your rainy day fund for inevitable budget challenges.
- Contribute now to your IRA (if you have earned income); don't wait until the tax-filing deadline.
- Fund a child's Coverdell Education Savings Account.
- Save it to cover anticipated insurance deductibles.
- Add it to the fund you're building for a down payment on a house.

### **Have fun:**

- Enjoy a long weekend at a restful site.
- Sign up at the health club and get sweaty.
- Enroll in a class to learn a skill you've been curious about.
- Play a round of golf at that club with the steep fees.
- Invest in some tools to make your hobby more rewarding.
- Treat the family to a day at the amusement park.

### **Do good:**

- Donate to a good cause; get a receipt so you can take the charitable deduction if you itemize deductions on your tax return.
- Improve your home with fresh paint in a neglected room.
- Plant a tree to shade the house and, someday, reduce cooling bills.



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