

Sample article for organizations to use to reach customers (414 word count)

Customize and provide the following article in your communication vehicles for your audience.

IRS provides options for taxpayers who pay late

Do you or someone you know owe taxes but can't pay in full? The IRS has options for you. However, it is important to file your tax return on time and request an extension for payment. Pay as much as you can since your balance due is subject to interest and a monthly late payment penalty. The IRS can help you choose your best option to pay if you must pay late. Here are some options to consider, even if you can't pay the full amount right now:

- **Borrow the money.** If your funds are insufficient to pay all your taxes now, then you may want to get a loan from a bank or other source. The interest rate may be lower than the interest and penalties the IRS charges on late taxes. You also may be able to borrow against your assets or sell them to raise cash. The IRS allows 120 days for additional time to pay without a fee. Call the IRS at 800-829-1040 (individuals) or 800-829-4933 (businesses).
- **Set Up a Payment Agreement.** If you are unable to pay in full, payment agreements are available. If you owe \$50,000 or less and can pay in 72 months or less, you can set up your agreement [online](#). Make your payment(s) as high as possible to keep penalties and interest to a minimum. If you make your payments by direct debit, there is a lower set up fee, no checks to write and mail, and no late or missed payments. If you don't have access to the internet, you can apply by filing [Form 9465](#), Installment Agreement Request.
 - You may qualify for a payment agreement even if you owe more than \$50,000 or need more than six years to pay. In that case, submit [Form 9465](#) and include the [Form 433-E](#), Collection Information Statement, as instructed.
 - For other payment options visit [IRS.gov/payments](https://www.irs.gov/payments). If you choose to pay by check or money order, make it payable to "United States Treasury."
- **Use an Offer in Compromise as a last resort.** An [Offer in Compromise](#) is an agreement that allows you to settle your tax debt for less than the full amount. Generally, the IRS will accept an offer if it represents the most the agency can expect to collect within a reasonable time. The IRS looks at several factors to make a decision on your offer. Use the [Offer in Compromise Pre-Qualifier tool](#) on IRS.gov to see if you may be eligible for an OIC.

Additional IRS Resources:

- [Electronic Payment Options Home Page](#)
- [Tax Topic 202](#) - Tax Payment Options