

Countrywide Bank offers link to IRS Form 8888 on its web site

by Bend Weekly News Sources

'Direct Deposit of Refund' form allows filers to split refund among three accounts, enabling greater opportunities for saving

Countrywide Bank, N.A., a member of the Countrywide Financial Corporation family of companies, announced that it will offer a link to Internal Revenue Service Form 8888 on its Web site as part of its ongoing national initiative to encourage consumers to save more of their hard-earned money. A link to Form 8888 is available at countrywidebank.com through April 18, 2007.

Effective for the 2006 tax year, Form 8888 allows filers to divide their refund among up to three accounts with direct deposit. Qualifying accounts include those held with a bank, mutual fund, credit union or brokerage firm. An account can be a checking, savings or other account, such as an individual retirement account (IRA), health savings account (HSA), Coverdell education savings account, or other types of accounts. According to the IRS, refunds are received faster through direct deposit and the process is generally more secure.

"We are proud to offer Form 8888 as a public service to anyone who is interested in increasing their savings," said Countrywide Bank Managing Director Pierre P. Habis. "We believe that if it is easier for people to save -- either through innovative tax rules or by opening a high-yield online savings account and automating the savings process -- the national savings average will improve, and that will be a positive development for the country."

While Form 8888 allows for greater savings flexibility, filers can still directly deposit their refund into one checking or savings account, or receive their refund as a paper check in the mail. IRS Form 8888 is free of charge and is available to Countrywide Bank customers and non-customers alike. For more information about Form 8888 and other changes in the 2006 tax law, consult your tax advisor and visit www.irs.gov.

Since its launch in 2001, Countrywide Bank has steadily expanded the reach of its financial centers to 13 states including: Arizona, Arkansas, California, Colorado, Florida, Illinois, Massachusetts, Michigan, Ohio, New Jersey, New York, Pennsylvania and Texas. Its 100th financial center opened in January 2007 in Smithtown, New York, on Long Island. Located within many Countrywide Home Loans branches, Countrywide Bank employs a unique, low-overhead strategy of offering expertly staffed financial centers designed to meet the diverse savings and investment needs of its customers.

Countrywide Bank offers consumers diverse financial products, including SavingsLink, a high-yield online savings account; high-rate CDs; and money market and retirement accounts, as well as quality investment and insurance products. With SavingsLink, individuals can earn interest rates among the highest in the nation on their savings, and maintain the flexibility to easily transfer money to and from their checking, money market

or investment account. Additionally, SavingsLink's tiered model rewards customers who save more by offering higher interest rates for higher balances. For more information about Countrywide Bank's link to Form 8888, [click here](#).

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