



On The Inside

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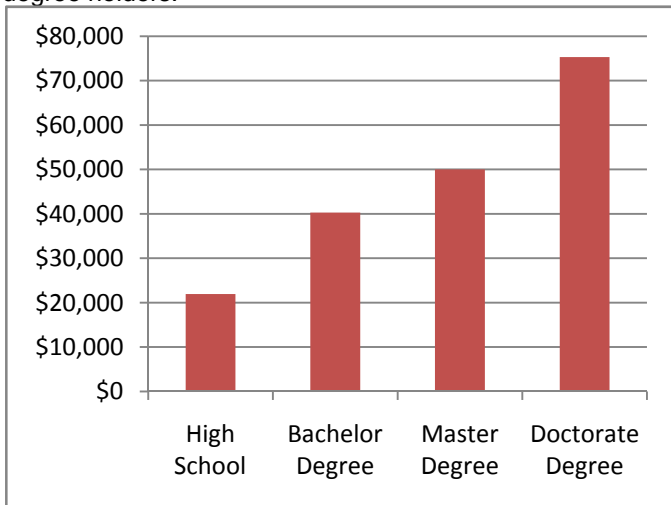
April 3, 2009

A Guaranteed Investment

Need a Guaranteed Return on Investment? Invest in You!
Jefferson Samuelson

An economic recession is a good time to re-evaluate your current career path, your income, even your current employment status. It is often during recessions that many individuals make the decision to return to school. A graduate degree can certainly provide a professional with the kind of marketable qualities that lead to greater personal satisfaction, and of course, a fatter wallet.

This chart indicates the incredible salary variance between degree holders:



Data provided by National Association of Colleges and Employers. 2008.

There are always many reasons why furthering your education during a recession makes so much sense. Here are just a few:

- A Recession is Temporary, an Education is Permanent**
 Recessions are unpredictable and not something we usually plan for. What is predictable is that recessions are temporary. They typically last 2-5 years, which is often just enough time to finish that degree you might have started on. If you haven't started, now is definitely the time. Your education is permanent and belongs to you. It can never be taken from you. It will carry you throughout your life, both financially and intellectually. Only a few years are required to almost double your income. An individual with a Master's degree can earn 20% more than one with a Bachelor's degree over the course of a lifetime. An individual with a Doctorate

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What's New?

Website Forum Launched!

Washington Institute for Graduate studies is excited to announce that the [Forum](#) is now available to all who visit www.wsltax.org ! This is a fantastic tool students can utilize to ask and answer questions about anything from required text for courses, to problem solving, to discussion about disputed questions, to even asking advice or suggestions for issues that arise in your private practices and so much more! The [Forum](#) will offer a more classroom-like feeling, enabling students to interact more with each other on any issue. All students, faculty, alumni and anyone interested in learning more about the school are encouraged to participate in the open discussions! The [Forum](#) is available now so check it out today!

Keep 20% of Your Tuition in YOUR Wallet!

Washington Institute for Graduate Studies wants to give back. We want all students to know about the incredible tuition promotion going on NOW through April 15, 2009! Students who wish to pay their tuition balance in full will receive a 20% discount on their remaining balance. We don't have to tell you that can add up to substantial savings! But just for fun - that means a student with a current \$4800 would pay only \$3840. That's a savings of \$960! This promotion applies to newly enrolled students as well. Remember, this offer will end on April 15, 2009. Even if nothing else fits in to your life during tax season, you can fit a little money back in to your budget! Contact the school at 801-446-1336 soon!

degree can earn over 40% more than one with a Master's degree. (Info reported on EarnMyDegree.com)

• **There's No Better Time to Create an Improved Future for You and Your Family**

A recession provides a favorable opportunity for personal reflection on achievements and how they relate to life goals. If you find yourself at the end of one opportunity, it's time to create another opportunity. To do so, you need to be competitive and increase your skills and knowledge with a degree.

• **Insulate Yourself from a Poor Job Market and Future Economic Difficulties**

A recession is the time to really commit yourself to your education. This might require careful financial planning and preparation, but with a good cost/benefit analysis, you may find that the debt incurred by such a commitment will more than payoff in the long-term.

Ultimately, you should consider an economic recession as an opportunity for advancement. If you choose to increase your skills and knowledge with the degree you've always wanted, you might just find that recession over before you know it and you're well on your way to an intellectually, and financially rewarding career.

Spotlight...

Washington Institute for Graduate Studies' spotlights some of our amazing students, staff members or faculty. It's a great way to get to know the people who make this institution the success that it is

Lawson Giles – Pre-Graduate Student

Lawson S. Giles started his professional career in the field of social work. After deciding to take a few accounting courses he realized that his real passion was accounting and so he made a mid-life career change.



Lawson is a CPA, CMA, and EA with over 30 years experience as an Accounting professional. He is currently a member of the Illinois CPA Society, and the Institute of Management Accountants. His broad background includes key financial management positions within a Fortune 100 company, and he is also licensed to

represent taxpayers before the IRS.

He holds a Bachelor degree in Accounting from Norfolk State University, and a Bachelor degree in Sociology from Alabama A&M University. He will also be receiving his Master of Science in Taxation at Washington Institute of Graduate Studies in the very near future. With a Master of Science in Taxation, Lawson plans to expand his accounting business and teach some accounting classes at a local college. Lawson feels that his tax studies at Washington Institute of Graduate Studies played a significant role in his passing both the CPA and EA exams on his first attempt.

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Cont....

Lawson is the founder and senior manager of Giles Accounting & Tax Solutions, LLC www.GilesAcct.com in Peoria, Illinois where he lives with his wife, Marilyn. They have five children and four grandchildren.

Kimberly Krenz – Pre-Graduate Student

Kimberly Krenz was only 16 when she realized that she wanted her name to be followed by the letters: C.P.A.

As part of a work release program at her high school, she went to her classes part of the day and held a position at a C.P.A. firm for the rest of her day. She knew she loved numbers and says she “really liked the idea of always being in balance.” After graduation Kimberly attended Northern Illinois University in Dekalb, Illinois where she earned her Bachelor degree in Management. After graduation, she continued her education at University of Phoenix where she worked hard to obtain enough credits to qualify for the C.P.A. exam which passed. Her dream of being Kimberly Krenz, C.P.A. had been realized! In March of 2007, Kimberly enrolled at Washington Institute for Graduate Studies in the Master of Science in Taxation program and is preparing now to graduate with her hard earned MST.

In addition to raising two teenage sons, working, and completing a challenging Master's program, Kimberly also serves on the board of the Wisconsin Credit Association and is a member of the American Institute of Certified Public Accountants (AICPA).

When she's not one of the busiest Mom's around, she also enjoys skiing, reading, and challenging herself in any way she can. All of us at Washington Institute for Graduate Studies wish Kimberly the greatest success in all her future endeavors!

Alumni News

Our Alumni are making a difference in the world! We want everyone to know!



If you look up “Bob Diotalevi” in the dictionary, you'll find the definition of a motivated, dedicated, and generally outstanding professional.

An Academician since 1991, Bob says he “knew that as a communication major and an attorney, [and since] I love to talk and teach, it seemed natural...”

Indeed, when inspecting his extensive credentials one can't help but agree.

He obtained a B.A. in Communications, and minored in Political and Historical Studies from Curry College in Milton, Massachusetts, graduating Magna Cum Laude. He went on to receive his J.D. at New England School of Law, in Boston. From there he became a member of the Florida Bar, Massachusetts Bar, First Circuit Court of Appeals and District Court Bars, and the U.S. Eleventh Circuit Court of Appeals Bar. He went back to school a few years later to receive his A.S. in Business Science(Accounting) from McIntosh College in Dover, New Hampshire followed by an LL.M. in Taxation from Washington Institute for Graduate Studies, graduating with a perfect 4.0 grade point average. With a pedigree like that, it's no surprise that Bob's resume is awash with titles

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that include the words: Program Coordinator, Associate Professor, and Director, among many others. He's been the professor of over 200 law /business courses and is currently the Program Coordinator and Associate Professor, Legal Studies, at Florida Gulf Coast University.

When asked specifically how his education from Washington Institute for Graduate Studies has helped to further his personal, professional, and financial goals, Bob says, "It helped me obtain positions in education [because] ... I had advanced studies in my profession."



Bob is especially proud of the recently published book he co-authored, "[The Florida Paralegal](#)".

Bob has been married for "20 wonderful years to my wife, Janet. We have one son, Michael, age 7 - going on 17."

If Bob seems like an all work, no play kind of guy, this statement might dispel that myth: "My favorite movie of all time is 'The Wizard of Oz.'"

Of the dream-life he's created for himself, he has only one thing left to say, "I hope I never wake up."

News Around The World

For more information and to read full articles visit www.tax-news.com

White House To Announce Tax Gap Task Force
by Mike Godfrey, Tax-News.com, Washington

March 25, 2009

US President Barack Obama is set to unveil a new high-level task force to issue recommendations on how the government can find additional sources of tax revenue to narrow the 'tax gap' between what is legally owed by taxpayers and what is actually paid.

UK Publishes Draft Legislation On Foreign Currency Losses

by Robin Pilgrim, LawAndTax-News.com, London

March 25, 2009

The UK government has announced the publication of draft legislation affecting how companies compute profits and losses for corporation tax purposes in foreign currencies.

OECD Encircles Asian Low Tax Centers

by Ulrika Lomas, Tax-News.com, Brussels

March 18, 2009

The Asian financial powerhouses of Hong Kong and Singapore, under pressure from the major western governments ahead of next month's G20 meeting in London, have agreed to strengthen information exchange provisions for tax purposes, and in the case of Singapore, commit to the OECD standard on fiscal transparency.

Feedback

Washington Institute for Graduate Studies is dedicated to creating and constantly improving the educational experience of busy tax professionals

We welcome your suggestions!

As Washington Institute continues working to exceed the expectations of our students, we value your constructive feedback, and suggestions for expansion and we appreciate it when students share their experiences.

We want to know what you think about the new [website](#), and especially about the [Community Forum](#). We hope you'll take a look around, if you haven't already, and take advantage of the more classroom-like feel the Forum offers. You can interact with other students, alumni, instructors, and Washington Institute Staff. Ask questions about exams, text, problems, etc. It's all there and we want it to work for you! Let us know how we can make your experience better. Check out the website and Forum today and let [us know what you think!](#)

Feel free to contact the school any time with suggestions for improvement, ideas for new courses to pursue, and anything that is of interest and importance to you.

Let us raise a standard to which the wise and honest can repair.

— George Washington

Student Store

Don't forget to check out all the great items available to our Students and Alumni at www.wsltax.org in the Store!



The BEST part of waking up, is Washington Institute for Graduate Studies ON your cup! Stainless Steel, thermal Travel Mugs are available for immediate delivery for only \$8.00 each (plus applicable tax)



And don't forget to check out the Alumni Rings from Jostens

Polo style T-Shirts are \$30.00 each (plus applicable tax) and are available in sizes SM - XXL



Math Puzzle:

A solid, four-inch cube of wood is coated with blue paint on all six sides.

Then the cube is cut into smaller one-inch cubes.

These new one-inch cubes will have three blue sides, two blue sides, one blue side, or no blue sides. How many of each will there be?

Staff Spotlight: Ryan Pace, Esq.

Washington Institute for Graduate Studies Faculty

Ryan Pace is just one of the talented and valuable instructors at Washington Institute for Graduate Studies. He teaches 604 – Partnerships & LLCs, and 605 – Corporations & Shareholders.

Mr. Pace first earned his Bachelor of Science in Finance from the University of Utah, followed by a Master of Taxation from Arizona State University. He graduated with honors from Washburn University School of Law where he earned his JD, and received his LLM from New York University. He also works as an Attorney of Counsel with the firm, Smith Knowles in Ogden, Utah.

Mr. Pace is married to Janet and they have three children. He enjoys playing basketball when he finds a little spare time.

Since he's not one to talk a lot about himself, much less brag, we'll let some of his student's do that for him:

"[He] makes the comprehension of the voluminous subject easy to understand by discussing problems and code sections together"

"Ryan Pace is one of WSL's best instructors..."

"[Mr. Pace had a] good presentation with plenty of examples... [I] learned a lot from [his] course."

"Ryan Pace makes [the material] easier to understand with examples."

"[A] truly great experience... Excellent teaching methods."

Math Puzzle Solution: There are 24 with one side colored, 8 with three sides colored, 24 with two sides, and 8 with no sides colored.

Over Taxed...

When the Only Thing Left To Do Is Laugh

by Mark Parisi



An Accountant is having a hard time sleeping and goes to see his doctor.

"Doctor, I just can't get to sleep at night."

"Have you tried counting sheep?"

"That's the problem – I make a mistake and then spend three hours trying to fix it."

The tax advisor had just read the story of Cinderella to his four-year-old daughter for the first time. The little girl was fascinated by the story, especially the part where the pumpkin turns into a golden coach.

Suddenly she piped up, "Daddy, when the pumpkin turned into a golden coach, would that be classed as income or a long-term capital gain?"

Psychiatrist to Internal Revenue Service agent on couch:

"Nonsense! No way does everyone in the world hate you... Everyone in the US perhaps, but certainly not everyone in the world."

A certain tax attorney took on a very complex case of tax evasion for a rather mysterious client. He devoted over a year to the case, familiarizing himself with every loophole and angle of current legislation, and made a brilliant argument before the court.

His client was called out of town when the jury returned with its verdict: a sweeping victory for his client on every count.

Flushed with victory, the lawyer exuberantly cabled his client, "Justice has triumphed!"

A realistic fellow, the client immediately wired back, "Appeal at once!"

Have a humorous anecdote or story to share? Read a great article? We'd love to put it in Taxed. Email it to Heidi@wsltax.org.