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EYE ON MONEY

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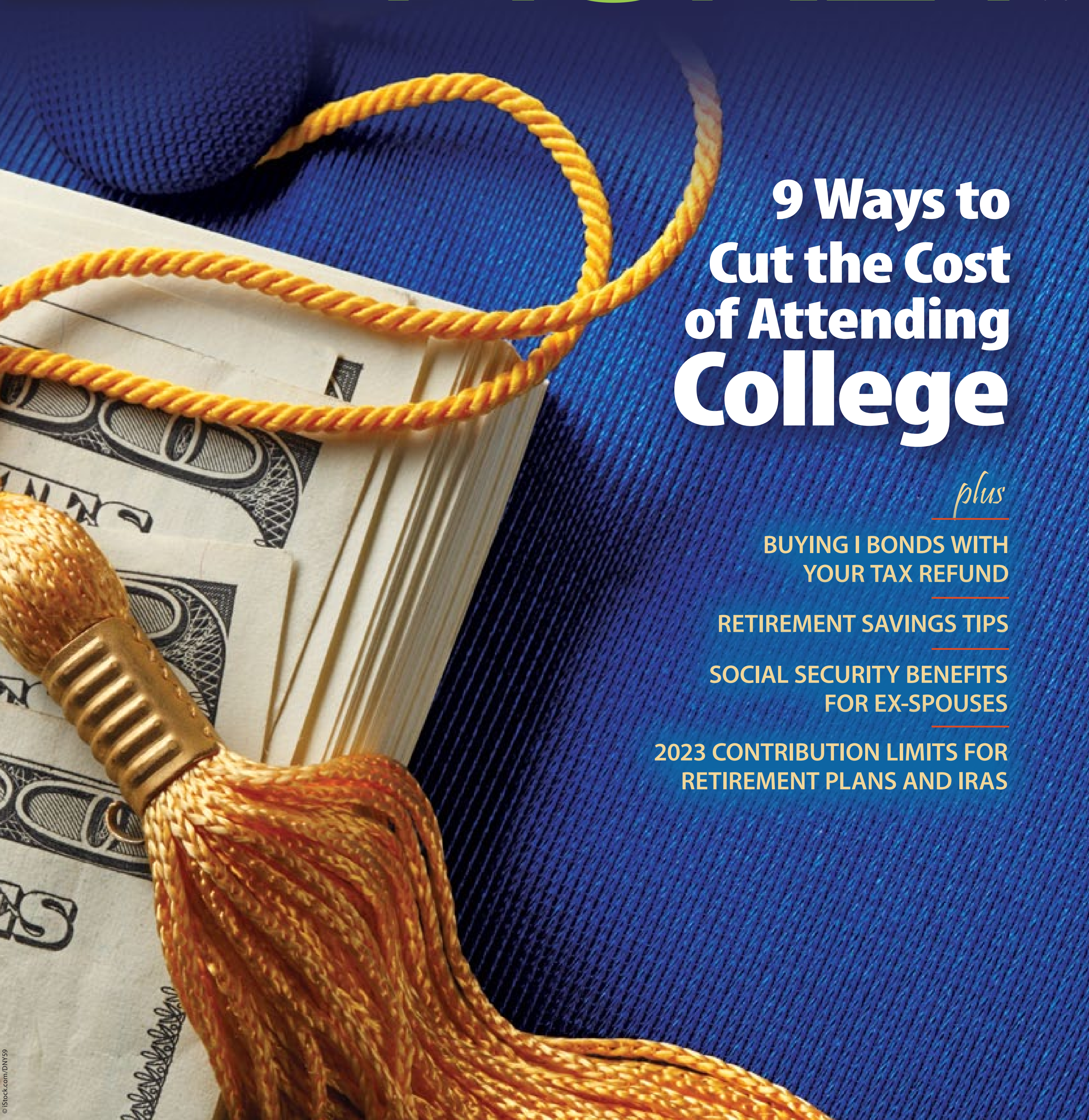

9 Ways to Cut the Cost of Attending College

plus

BUYING I BONDS WITH YOUR TAX REFUND

RETIREMENT SAVINGS TIPS

SOCIAL SECURITY BENEFITS FOR EX-SPOUSES

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TAX

Where's my tax refund?

The IRS normally issues refunds within three weeks of receiving a tax return if you file electronically and choose direct deposit. However, your return may take longer to process in certain situations, such as if it is affected by identity theft or is incomplete.

Paper returns that are mailed to the IRS may take six months or more to process, according to the IRS.

You can check the status of your refund with the “Where’s My Refund?” tool on the IRS website (**www.irs.gov/refunds**) or the **IRS2Go app**. You'll need your Social Security number, filing status, and exact refund amount to use the tool. Information regarding your refund may be available 24 hours after e-filing or 6 months or more after mailing a paper return. ■

inside

YOU HAVE UNTIL APRIL 18, 2023 TO...

April 18th is not only the filing deadline for your 2022 tax return, it is also the last day to contribute to an IRA or health savings account for 2022 and possibly snag a tax deduction that reduces your 2022 taxes.

FILE YOUR TAX RETURN OR REQUEST AN EXTENSION

The deadline for filing your 2022 federal tax return is April 18, 2023, due to April 15th landing on a Saturday this year and the next working day being Emancipation Day, a holiday celebrated in the District of Columbia.

If you are not ready to file your return by this date, you can get a 6-month extension of time to file by submitting IRS Form 4868 on or before April 18th. Or you can get an extension by making a tax payment by April 18th using one of the IRS's electronic payment options and indicating that the payment is for an extension.

Keep in mind that an extension of time to file is not an extension of time to pay your taxes. The IRS may charge you interest and penalties on the amount not paid by April 18th.

If you make estimated tax payments throughout the year, your first payment for 2023 is also due on April 18th.

CONTRIBUTE TO AN IRA FOR 2022

You have until April 18, 2023 to contribute to a traditional or Roth IRA for 2022.

The maximum contribution for 2022 is $6,000 for people under age 50 and $7,000 for people age 50 or older.

Contributions you make to a traditional IRA for 2022 are deductible on your 2022 tax return if you and your spouse (if you are married) are not covered by retirement plans at work or if your income is under certain limits.

Contributions to a Roth IRA are not tax deductible. Instead, Roth IRAs offer the potential for tax-free growth and tax-free withdrawals in retirement, which for some individuals may be more attractive than a current tax deduction.

Keep in mind that your ability to contribute to a Roth IRA depends on your income. Your modified adjusted gross income must be less than $144,000 if single or $214,000 if married filing jointly to contribute. And if it is within a few thousand dollars of those amounts, the maximum amount you can contribute will be reduced.

CONTRIBUTE TO AN HSA FOR 2022

Were you covered by a high-deductible health plan (HDHP) in 2022? If you were, you may be eligible to contribute to a health savings account (HSA) for 2022.

HSAs are savings accounts with tax advantages that make it possible for you to pay your current medical expenses with tax-free money and to save on a tax-free basis for future medical expenses.

For 2022, you may be eligible to contribute up to $3,650 if you have self-only HDHP coverage or $7,300 if you have family HDHP coverage. Individuals who were age 55 or older at the end of 2022 can also make a catch-up contribution of up to $1,000.

If you haven't maxed out your contributions for 2022 yet, you have until April 18, 2023 to contribute. Any 2022 contributions that you make directly to your HSA by that date can generally be deducted on your 2022 federal tax return. ■

PLEASE CONSULT YOUR TAX AND FINANCIAL PROFESSIONALS FOR ADVICE.

This article reflects the federal tax laws in place on December 15, 2022. All investing involves risk.

A Few Things to Know About Treasury Securities

Treasury securities, such as Treasury bonds, notes, and bills, are debt obligations issued by the U.S. Department of the Treasury to raise money to fund the federal government's operations. Here are four things to know about them.

Treasury securities are backed by the full faith and credit of the United States government. As a result, they have a low risk of default. Keep in mind, though, that the government backing only refers to the timely payment of interest and principal. It does not eliminate market risk. If you sell a Treasury security before its maturity date, you may receive more or less than you paid for it.

The interest you earn from a Treasury security is exempt from state and local taxes, but not from federal tax.

The U.S. Treasury issues five types of marketable securities. They are Treasury bonds, notes, bills, inflation-protected securities (TIPS), and floating rate notes (FRNs). They differ in the length of their terms and how they pay interest.

Of the five types, bonds are issued with the longest term (20 or 30 years) and bills with the shortest term (4 to 52 weeks).

Both bonds and notes pay a fixed rate of interest every six months. Bills are typically sold at a discount to their face value and then redeemed at maturity at their face value. The difference between the two amounts is the interest. The interest payments from TIPS rise and fall with changes in inflation, which can help protect your investment from losing purchasing power over time. The interest rate on FRNs may change or "float" over the 2-year term of the note, resulting in interest payments that change in value from quarter to quarter.

The U.S. Treasury sells marketable securities at auctions throughout the year. Marketable simply means that you can sell the securities before maturity in the secondary market if you choose. Treasury bonds, notes, bills, TIPS, and FRNs are all marketable securities. Savings bonds are not.

Investors can purchase newly issued marketable securities at Treasury auctions, which are held on a set schedule. For example, 52-week Treasury bills are currently auctioned every four weeks. A list of upcoming auctions can be found on the website TreasuryDirect.gov.

Previously issued Treasury securities are also an option for investors and can be bought in the secondary market. ■

Please consult your financial professional for investment advice.

Bonds are subject to interest rate risk. When interest rates rise, bond prices usually fall. The effect is usually more pronounced for longer-term securities. Fixed-income securities also carry inflation risk and credit and default risks for both issuers and counterparties.

You may be able to contribute considerably more money to your retirement plan and IRA for 2023.

Due to the large increase in the cost of living last year, the IRS increased the contribution limits for retirement plans and IRAs by about 10% for 2023. For example, the 401(k) contribution limit jumped $2,000, from $20,500 to $22,500. Here's how the key contribution limits have changed. Please consult your financial professional for advice about saving for retirement.

CONTRIBUTION LIMITS	2022 MAXIMUM	2023 MAXIMUM	INCREASE FROM 2022
401(k), 403(b), and most 457 Plans			
Regular Contributions	$20,500	**$22,500**	**$2,000**
Catch-up Contributions if Age 50 or Older	$6,500	**$7,500**	**$1,000**
SIMPLE IRAs and SIMPLE 401(k)s			
Regular Contributions	$14,000	**$15,500**	**$1,500**
Catch-up Contributions if Age 50 or Older	$3,000	**$3,500**	**$500**
Traditional and Roth IRAs			
Regular Contributions	$6,000	**$6,500**	**$500**
Catch-up Contributions if Age 50 or Older	$1,000	**$1,000**	**No Change**

Other limitations may apply to the maximum amount you may contribute. Some workplace retirement plans may permit special contributions not listed here. This article reflects the federal tax laws in place on December 15, 2022.

LIMITS

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9 Ways to Cut the Cost of Attending College

College can be expensive. The price for tuition and fees, room and board, and books and supplies for four years at a private college can easily top $200,000 before grants and scholarships are factored in. Fortunately, there are ways to potentially reduce the amount you spend on college. Nine of them are described here. For advice regarding saving for college and college-related tax breaks, please consult your tax and financial professionals.

Start saving early.
Although families can take out loans to help pay for college, it's generally cheaper to save for college than to borrow money that will need to be repaid with interest.

And when it comes to saving, the earlier you start, the more time the earnings on your savings have to compound and the less money you may need to contribute to potentially reach your savings goal.

Shelter your college savings from taxes.
One way to help maximize your college savings is to use an account that shelters your investment earnings from federal taxes. There are two such accounts. The 529 education savings account and the Coverdell education savings account.

Both accounts allow your money to grow tax-free while in the account and to be withdrawn free from federal taxes, and perhaps state taxes also, if used for qualified education expenses.

Qualified expenses include things like college tuition, fees, books, and supplies, as well as room and board if the student is enrolled at least half time.

Of the two types of accounts, 529 accounts generally offer more attractive features, such as higher contribution limits and no income restrictions on who can contribute. Your financial professional can tell you more about them.

Earn college credits in high school.
Earning college credits while in high school can decrease the cost to attend college if it shortens the time it takes to get a college degree. Here are a few ways to do it.

- *Dual enrollment.* This type of program makes it possible for high school students to take college courses while still in high school. The courses may be held in the high school, at a nearby community college, or online. After successfully completing the course, the student earns college credits that generally can be transferred to other colleges.
- *Advanced placement (AP).* The student may have the option to take advanced classes while in high school followed by a standardized AP exam for each AP course they take. A high score on an AP exam may allow the student to skip an introductory class in college and/or receive college credits for it.
- *College-level examination program (CLEP).* High school students or older adults may also be able to earn college credits by taking one or more CLEP exams. There are 34 exams in all, each focused on a college-level introductory subject, such as chemistry or college math.

When deciding whether to pursue college credits in high school, you may want to first review the websites of those colleges your student is considering to learn whether they will accept credits earned through dual enrollment or grant credits for high scores on AP and CLEP exams. The policies vary from college to college.

Start at a community college.
Attending a community college for the first two years of college may help reduce the tuition you pay. According to the College Board's *Trends in College Pricing 2022* report, the published price for tuition and fees at public two-year in-district colleges averaged $3,860 in 2022-23 versus $10,940 for public four-year in-state colleges.

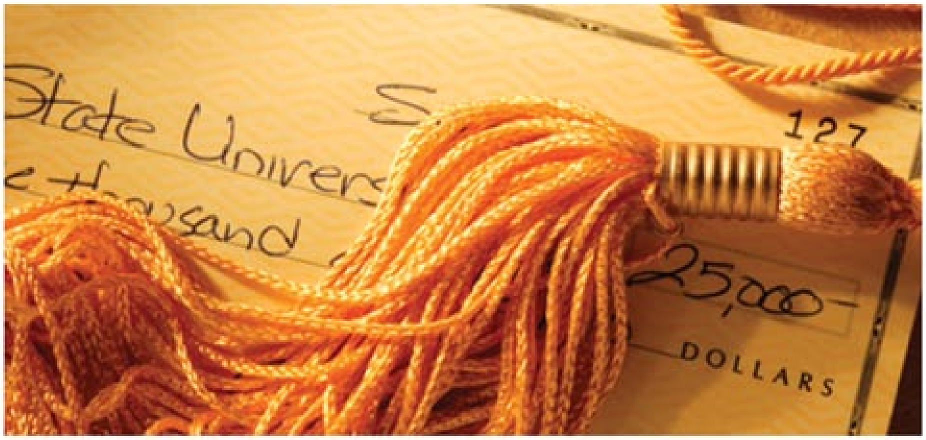
If the student's ultimate goal is a bachelor's degree, it's a good idea to make certain ahead of time that a four-year school will accept the credits earned at a community college. Many community colleges have articulation agreements with four-year colleges that specify the courses the student should take and the grades they must attain at the community college to ensure that the credits count toward a degree at a specified four-year college. These agreements are typically posted online.

Choose an accelerated bachelor's/master's degree program.

If the student plans to pursue both a bachelor's degree and a master's degree, choosing a college that allows them to work on both simultaneously may shave a year off the time and tuition it takes to complete the two degrees.

Many colleges offer accelerated degree programs that allow undergraduate students to begin their graduate studies while still enrolled as an undergraduate. Depending on the program, students may be able to begin graduate-level courses in their junior or senior year and double count some of those credits toward both their bachelor's degree and master's degree. This helps make it possible for students to complete both degrees in less time and at a lower cost than if they followed the more traditional route of four years for a bachelor's degree followed by two years for a master's degree.

Of course, accelerated programs vary from college to college, but generally speaking, the programs are rigorous and require both good grades and motivation on the part of the student.



Claim a tax credit for some of the college expenses you pay.

If your modified adjusted gross income is $90,000 or less ($180,000 or less if you are married and file a joint tax return), you may be eligible to claim a federal tax credit for some of the college expenses you pay during the year.

American Opportunity Tax Credit

- The credit is worth up to $2,500 per student: 100% of the first $2,000 of qualified expenses and 25% of the next $2,000 of expenses you pay for each eligible student.
- This credit can only be claimed for the first four years of postsecondary education.
- The student must be enrolled at least half-time and be pursuing a degree or other recognized education credential.

Lifetime Learning Credit

- The credit is worth up to $2,000 per tax return: 20% of the first $10,000 of qualified expenses you pay for all eligible students.
- This credit can be claimed for any number of years of postsecondary education.
- It can be claimed for one or more courses that lead to a degree or improved job skills.

Please note: You cannot claim both credits for the same student in one year. Dependents and married couples who file separately cannot claim either credit. Also, the amount of the credit will be reduced if your modified adjusted gross income is between $80,000 and $90,000 ($160,000 and $180,000 if married filing jointly).

Attend a less expensive college.
The type of college your student attends may have a lot to do with how much you pay for college. Of the three types of four-year colleges—public in-state, public out-of-state, and private—public in-state colleges have the lowest published prices.

In 2022-23, the published prices for tuition and fees at four-year colleges averaged $10,940 for public in-state colleges, $28,240 for public out-of-state colleges, and $39,400 for private nonprofit colleges, according to the College Board's report.

But before you restrict yourself to applying only to state colleges in your home state, remember that many students pay considerably less than the published price once grants and scholarships are factored in. In some instances, a private college may cost less than a public college after grants are subtracted from the price.

For an idea of how much a specific college may cost, use the net price calculator on the college's website to see what students paid last year after grants and scholarships were taken into account.

Attend a no-loan college.
A few colleges have a no-loan policy, which means they rely on grants, scholarships, and student employment instead of loans to meet the financial aid needs of lower- and middle-income students.

Keep in mind that no-loan colleges are not free. Parents and students may be expected to cover part of the cost themselves, but the portion of the financial aid package that is normally comprised of loans will generally contain grants and scholarships that do not need to be repaid.

Schools with a no-loan financial aid policy tend to be competitive and include Columbia College, Harvard College, Princeton University, Stanford University, University of Pennsylvania, Williams College, and a few others.

Attend a tuition-free college.
Many states will cover the cost of tuition at state schools for qualified students. For example, New York State's Excelsior Scholarship makes it possible for NY students from families who earn $125,000 or less to attend a 2-year or 4-year SUNY or CUNY college tuition-free.

Other state programs that offer tuition-free college for qualified residents include Arkansas's Futures Grant, Iowa's Last-Dollar Scholarship, Kentucky's Work Ready Scholarship, Michigan's Reconnect, New Mexico's Opportunity Scholarship, Tennessee's Promise Scholarship, and West Virginia's Invests Grant.

If your state offers a tuition-free or scholarship program, you may want to check it out to see if your student meets the eligibility requirements, what expenses the program will cover and for how many years, and what expenses you will be expected to cover. ■

Please consult your financial professional for advice.

If there is a college-bound student in your family, please consult your financial professional about how to save and pay for college and your tax professional about how to potentially claim a tax credit for the college expenses you pay.

PLEASE NOTE: For more complete information about a 529 education savings plan, including investment objectives, risks, fees, and expenses associated with it, please carefully read the issuer's official statement before investing. It can be obtained from your financial professional. Some states offer state residents additional benefits, such as a state tax deduction for contributions to the plan, reduced or waived program fees, matching grants, and scholarships to state colleges. Any state-based benefit offered with respect to a particular 529 education savings plan should be one of many appropriately weighted factors to be considered in making an investment decision. You should consult with your financial, tax, or other professional to learn more about how state-based benefits (including any limitations) would apply to your specific circumstances. You also may wish to contact your home state or any other 529 education savings plan to learn more about the features, benefits, and limitations of that state's 529 education savings plan.

Divorced? You may still be eligible for spousal or survivor benefits from Social Security.

Here are a few things to know about collecting Social Security benefits based on your ex-spouse's earnings record. For more complete information that addresses your specific situation, please contact your Social Security office.

Divorced Spouse Benefits

Although your marriage ended, your eligibility for Social Security spousal benefits did not as long as:

- You were married at least 10 years.
- You are unmarried.
- You are age 62 or older.
- Your ex-spouse is alive and entitled to retirement or disability benefits.

Meet these conditions and you could receive up to 50% of the amount your ex-spouse is entitled to at his or her full retirement age.

The age when you begin receiving benefits affects the amount you receive. To receive the maximum amount—50% of your ex-spouse's full retirement amount—you generally must wait until your full retirement age to begin. Begin any sooner, and the amount you receive will be reduced. For example, if you begin at age 62, you may receive only about 32.5% of your ex-spouse's full retirement amount. The percentage increases the longer you wait to begin spousal benefits, up to a maximum of 50% at your full retirement age.

You can begin spousal benefits as early as age 62 even if your ex-spouse has not started to receive his or her benefits. However, if your ex-spouse has not applied for benefits yet, you must be divorced for at least 2 years and your ex-spouse must be at least age 62 for you to begin spousal benefits.

When you apply, Social Security calculates your benefit two ways—once based on your own earnings and once based on your ex-spouse's earnings—and pays you the higher of the two amounts.

And in case you are wondering, the spousal benefits you receive will not affect the benefit amounts that your ex-spouse and his or her current spouse receive.

Divorced Survivor Benefits

If you were married for at least 10 years and your ex-spouse dies, you may be eligible for survivor benefits from Social Security. Here are a few things to know about them.

You can generally begin survivor benefits as early as age 60, or age 50 if you have a disability.

To receive the maximum survivor benefit—100% of your ex-spouse's benefit amount—you generally must wait until your full retirement age to begin receiving survivor benefits. If you begin earlier, the amount you receive will be reduced.

If you are caring for the deceased's child, you may be able to begin survivor benefits before age 60 and without meeting the length-of-marriage rule. For you to be eligible, the child must be under age 16 or disabled and entitled to benefits on your ex-spouse's record.

You can collect survivor benefits even if you remarry as long as the marriage occurs after you reach age 60, or age 50 if you have a disability. Of course, it's a good idea to find out whether you might receive more money if you were to switch to spousal benefits based on your current spouse's earnings.

You can claim survivor benefits first and then switch to your own retirement benefits at a later time if it is higher.

This strategy allows you to collect survivor benefits as a divorced widow or widower while you wait for your own retirement benefit amount to grow. Remember, every month you delay the start of your retirement benefits—up until age 70—your monthly benefit amount ratchets up a small amount. If you wait until age 70 to begin your retirement benefits, your monthly benefit may be as much as 77% larger than if you began at age 62. (A similar option is available for spousal benefits, but only if you were born before January 2, 1954.)

And if you've already begun receiving your own retirement benefits, you can switch to survivor benefits if the benefit amount is higher. To learn how much you may receive as a survivor, please contact your Social Security office.

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Medicare

If you did not work long enough to qualify for Medicare, you may still be eligible for Medicare Part A at no cost if your ex-spouse is eligible for Social Security benefits.

Considerations

Determining when to start Social Security can be challenging. Here are a few things to keep in mind.

Beginning spousal or survivor benefits at your full retirement age generally maximizes the amount of your monthly benefit. Although you can begin at an earlier age, you'll generally receive a smaller percentage of your ex-spouse's benefit if you do.

Your full retirement age for survivor benefits may not be the same as your full retirement age for spousal benefits or your own retirement benefits.

Also, although you can receive Social Security benefits while you are working, if you have not yet reached full retirement age and you earn more than the annual earnings limit, your benefits may be reduced until you reach full retirement age. ■

It's a lot to consider and the rules are complicated. Your Social Security office can help you explore your options. For advice on how Social Security fits into your overall plan for retirement, please consult your financial professional.

10 Tips to Help You Save for Retirement

Although retirement may be years away, the steps you take today to plan and save for it can make a big difference in your financial security decades from now. Here are 10 general tips that you may find helpful when saving for retirement. For specific advice about planning and saving for retirement, please consult your financial professional.

1

The earlier you start saving, the easier it may be.

That's because the earlier you start, the more time your savings have to potentially compound and the less money you may need to contribute to reach your savings goal. Ideally, you should begin saving for retirement as soon as you begin working. But if you haven't started yet, the next best time to begin saving is generally today.

6

Self-employed? Start your own retirement plan.

If you are self-employed or own your own business, you can start a retirement plan for your business, which is generally easy to do and may allow you to contribute considerably more income each year than a traditional or Roth IRA will allow.

2

Know how much to save each year.

Saving 10% to 15% of income each year may be an appropriate amount for many people. But keep in mind that the percentage that is right for you will depend on many factors, including your age, the amount you've saved so far, and the other sources of retirement income, such as pensions, that may be available to you in retirement.

3

Take advantage of the retirement plan at work.

If your employer offers a retirement plan, it's usually the first type of account to use when saving for retirement. Workplace retirement plans offer convenience and tax advantages that may help your savings grow faster. And with some retirement plans, your employer may match a portion of the money you contribute to your account.

4

IRAs are also a great option.

IRAs offer similar tax benefits to workplace retirement plans, making them a good choice for individuals who do not have access to a retirement plan at work or who have reached the annual contribution limit on their workplace retirement plan and want to save additional amounts.

5

Not employed? Consider a spousal IRA.

Normally, you can only contribute to an IRA if you earn taxable compensation, such as wages. However, you may still be eligible to contribute to an IRA even if you don't have taxable compensation as long as you are married, you file a joint tax return, and your spouse has taxable compensation for the year.

7

Avoid tax penalties on early withdrawals.

Money that you withdraw from a retirement plan or IRA before age 59½ is generally subject to a 10% tax penalty for an early distribution. There are exceptions to the "age 59½ rule" that may allow you to access your savings earlier without penalty.

8

Be smart about your savings when changing jobs.

If you have money in a workplace retirement plan, you'll generally have four options for that money when you leave the company. You may be able to leave it where it is, move it to your new employer's retirement plan, move it to an IRA, or cash it out. Each option has its pros and cons, which you should explore fully before you make a move.

9

Use regular accounts to save even more.

Although retirement plans and IRAs offer tax benefits, they also set limits on the amount you can contribute each year. To save additional amounts for retirement, use regular taxable investment and savings accounts. Regular accounts do not have annual contribution limits and generally offer more flexibility regarding withdrawals.

10

Seek professional advice.

Planning how to fund a retirement that may stretch for decades can be complex. Fortunately, help is available. Please contact your financial professional for advice regarding saving for retirement. ■

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Buying I Bonds with Your Tax Refund

Are you expecting a tax refund from the IRS this year? While you can have the refund mailed to you or deposited into your bank account, you also have the option to buy up to $5,000 of I Bonds with it. These inflation-adjusted savings bonds have garnered a lot of attention in the past year as the interest rates they pay have been pumped up by high inflation. Here are a few things to know about I Bonds and using your tax refund to buy them. Your tax and financial professionals can tell you more.

What are I Bonds?

I Bonds are savings bonds issued by the U.S. Treasury that are designed to protect your investment from inflation so that you don't lose purchasing power over time. Here's how they work.

I Bonds earn interest based on a combination of two rates. The first is a fixed rate that does not change over the life of the bond. The second is an inflation rate that is adjusted every six months based on changes in inflation as measured by the Consumer Price Index for All Urban Consumers.

The combined rate used to calculate the interest on your I Bonds will usually change every six months due to changes in inflation. If inflation has increased, the rate will increase. If inflation has decreased, the rate will decrease. As a result, the interest that your bonds earn will keep pace with inflation, helping to protect your purchasing power.

I Bonds are issued with a term of 30 years, meaning that they will earn interest for 30 years or until you cash them, whichever happens first. The interest is paid to you when you cash in (redeem) your bonds.

How to buy I Bonds.

I Bonds can be purchased online from TreasuryDirect or using your federal tax return if you are due a tax refund.

There are limits on the amount you can buy per calendar year. You can purchase up to $10,000 in electronic I Bonds through TreasuryDirect each year and up to $5,000 in paper I Bonds with your tax refund.

To buy paper I Bonds with your tax refund, you'll need to submit IRS Form 8888 Allocation of Refund when you file your federal tax return. This form allows you to indicate how much of your refund you want to use to purchase bonds and who you want to buy them for—such as yourself and a grandchild.

To buy the bonds, you simply indicate the person's name and the dollar amount you want to buy for that person. It must be a multiple of $50, such as $50, $100, or $150.

Your bonds will be ordered after the IRS finishes processing your tax return. You will receive paper I Bond certificates in the mail.

Form 8888 also gives you the option to split your tax refund among I Bond purchases, direct deposit, and a paper check. For example, if your tax refund is $2,000, you might use Form 8888 to buy $500 of I Bonds and have the remaining $1,500 deposited into your financial account(s) or mailed to you as a paper check.

To buy electronic I Bonds from TreasuryDirect, you'll need to open an online account at www.TreasuryDirect.gov. From there, you can buy and redeem electronic I Bonds. (You do not need a TreasuryDirect account to buy and redeem paper I Bonds.)

How to redeem I Bonds.

Keep in mind that I Bonds are not marketable securities. They are not bought or sold in secondary securities markets, as stocks, bonds, and other securities are.

Instead, you cash in your I Bonds to receive the principal back and the interest your bonds have earned.

I Bonds can be cashed any time after 12 months, or you can hang on to them for their full 30-year term. If you cash them within the first five years, you'll forfeit the three most recent months of interest. After five years, I Bonds can be redeemed without penalty.

Paper I Bonds can be redeemed at most banks or you can arrange for TreasuryDirect to cash them for you.

If you plan to hang onto your bonds for a while, you may want to convert your paper I Bonds to electronic I Bonds that you can manage and redeem in an online TreasuryDirect account. One advantage of electronic bonds is that you can cash part of a bond. A paper bond can only be cashed for its full value.

For more information on buying and redeeming I Bonds or converting paper bonds to electronic bonds, please visit www.TreasuryDirect.gov. ■

www.TreasuryDirect.gov

REFUND

4 ways to receive or apply your federal tax refund:

Direct deposit

The fastest way to get your refund is to have the IRS deposit it directly into the account(s) you specify.

Paper check

It takes longer than direct deposit, but receiving a paper check in the mail is an option.

I Bonds

You can use all or part of your refund to buy up to $5,000 of U.S. Series I Savings Bonds.

Estimated tax payment

If you pay estimated taxes, applying all or part of your tax overpayment to your 2023 estimated tax is a convenient option.

TALKING TURKEY | Aegean Coast, Turkey

BY BRIAN JOHNSTON

The Aegean coast between the cities of Izmir and Antalya is an outstanding corner of the world, with dazzling landscapes and a stupendous history.

THERE ARE PLENTY OF THINGS TO LOVE about Turkey: melancholy ruins, crusader castles, whitewashed villages. The waters are blue as a hip cocktail, beaches sprawl between rocky headlands, and cities burst with minarets and markets. These are the main attractions, you might say. But better still, you'll love the endearing eccentricities: storks on twiggy nests atop chimneys, the hilarious patter of carpet merchants, the bristling moustaches and toothless smiles of fisherman, the thick coffee and honeyed pastries.

Turkey's Aegean coastline takes in a stretch of mountainous indented coastline between the cities of Izmir and Antalya. It isn't all marvelous, since its sunshine and stunning beaches attract a stampede of European package tourists. You'd do well to avoid concrete resort towns such as Kusadasi and Marmaris, full of pesky trinket sellers and restaurants serving fish and chips.

Research wisely, though, and you'll find this coast an outstanding corner of the world, with dazzling landscapes and a stupendous history. Alexander the Great rampaged through here, St Paul gave sermons, and Anthony and Cleopatra smooched on the shoreline. Greeks, Romans, Byzantines, Persians, and Ottomans are among a who's who of empires that bequeathed a bedazzlement of archaeology and architecture.

The ruined splendor is most outstanding at Ephesus an hour south of Izmir. In the second century BC, this trading port was the wealthy capital of Rome's Asian provinces. It's now the Mediterranean's best-preserved ancient site: you can walk colonnaded streets, stroll through the forum, and clamber around the magnificent cat-haunted amphitheater. The most impressive building is the Library of Celsus, whose elegant facade is decorated with statues representing the four virtues.

Not that every Roman living in Ephesus was virtuous. On the flagstones of the Sacred Way, you can see carved symbols depicting a female head and instructions on how to get to the brothel. You can also inspect scrolls of vine leaves sculpted on cornices, ruts made by chariot wheels, and the public latrines where (according to guides) slaves were obliged to sit in the mornings to warm up the marble seats for their masters.

Ephesus is far from the only ruin. So many litter this coast that some have yet to be excavated, while others are

LEFT: **Whitewashed houses spill down the hillside to Bodrum's cobalt-blue bay where a 15th-century castle watches over modern-day boats.**
BELOW: **Located in Antalya, Hadrian's Gate was built in 130 AD to commemorate Emperor Hadrian's visit to the city.**

neglected. Aficionados of the Greeks and Romans will find a string of other major sites south of Ephesus, including Didyma, Miletus, and Aphrodisias. Here you'll escape most tour groups and find instead haunting ruins where fallen pillars lie among wildflowers, and the only noise comes from flapping crows.

The sites are treasure-troves of triumphal arches, mosaic work, and the graceful statues (now mostly headless) of wealthy patricians. As you ramble through the ruins, you can inspect the ghostly marks of ancient chisels, invocations to the gods, wells filled with the rubble of centuries, and temples laid waste. These days the only inhabitants of these once mighty cities are turtles that plop-plop in ponds, and storks strutting like leggy supermodels on the summits of Corinthian columns.

At Bodrum, fishermen smoke on the waterfront, mending nets and shaking their heads at the latest fashionistas teetering past. Bodrum is Turkey's coolest resort, haunted by artists, pop singers, and jetsetters. You can see why they come: the bay is cobalt blue, the harbor lined with palm trees and afloat with glamorous yachts. Whitewashed houses are scattered across a hillside topped off by a crusader castle.

During the day, you can wander the narrow market streets or loll by the seashore nibbling on octopus and eggplant dip. Evening is time for chilled beer or a stiff raki down by the port, before sashaying on to some of the hottest nightclubs in the Med. More serious folk can visit the Castle of St Peter, whose gardens are strewn with sarcophagi and whose interior houses the world's largest collection of shipwreck artifacts, with entire cargoes of glassware and pottery on display.

From Bodrum, a long coast winds its way south over several days of driving or yachting. Ancient Lycian rock tombs grimace from the cliffs at Fethiye, melancholy temples molder at Xanthos, and at Side a massive Roman amphitheater overlooks the sea among sand dunes littered with the bric-a-brac of centuries.

At Demre you can visit a Byzantine basilica covered in faded frescoes which houses the now-empty marble sarcophagus of St Nicholas. The jolly old fellow who inspired Santa Claus was born here in the fourth century, although his bones were later plundered by crusaders and carried off to Bari in Italy.

When you've had enough of history's bric-a-brac, turn your eyes to the scenery. Farmers hoe tomato plants in rural valleys overlooked by snowcapped mountains, and islands lie scattered across a turquoise sea. Travel is slow along this rugged coastline, but you're amply compensated by the hot passion of the landscape: crystal coves backed by pine trees, bubbling mineral springs, beaches where turtles breed. Drift down the coast on a yacht, scuba dive, and hike. The adventurous shouldn't miss a paraglide off Babadag Mountain above the resort town of Ölüdeniz.

Linger at the fishing village of Kas, where sunset turns the lagoon to burnished copper. At Alanya, hike up to the old town along shady lanes of mimosa bushes, and from the ramparts of a crusader castle admire a ring of mountains that tumble down into a sea clear as gin. Further on at Anamur, the best-preserved crusader castle in the eastern Mediterranean lies right at the sea edge, its battlements pounded by waves.

Finish at Antalya, whose traffic-choked streets are worth negotiating for the delightful Ottoman old town with its even older Roman harbor. Sit on clifftop terraces and enjoy a cup of tea from a giant silver samovar as you gaze at the Taurus Mountains. Then ramble among fluted minarets, Roman gateways, and Ottoman houses. Find out more about the city's incredible history at the archaeological museum, the best on the Aegean Coast, where you'll find Bronze Age urns, Greek sarcophagi, Roman household goods, and ancient Anatolian coins.

Antalya is a good place for modern goods as well as ancient ones. Shop here for leather, porcelain, and jewelry, or snap up a backgammon board of wood inlaid with mother-of-pearl buffed to a polished glow. This is a good place for carpets too. Look for the double-winged kilims or flat-woven rugs of the Kurds, made in two halves—the traditionally nomadic Kurds use short, easily dismantled looms—and then sewn together.

You'll also find the mellow walls of the old harbor hung with antique carpets, mostly in magnificent shades of dull red. Roll up a Turkish carpet and carry it away, a perfect piece of green and red to bring back home: a splash of passion and color from a distant and truly marvelous land. ■

Great Places to See Cherry Blossoms

The Tidal Basin in Washington, D.C. may be the most iconic place to see cherry trees in bloom, but there are many other parks, gardens, and drives in America where you can also enjoy this spring spectacle. Here are a few of them.

BROOKLYN, NY | Brooklyn Botanic Garden

More than 200 flowering cherry trees turn the Cherry Esplanade, the Cherry Walk, and the Japanese Hill-and-Pond Garden shades of pink each spring.

CHERRY HILL, NJ | Chapel Avenue

Hundreds of cherry trees line a two-mile section of Chapel Avenue in Cherry Hill, making for a spectacular drive for a brief period in the spring.

CHICAGO, IL | Jackson Park

You can enjoy masses of cherry blossoms on the 160 cherry trees located in Chicago's Jackson Park near the Museum of Science and Industry and in the Japanese Garden.

DALLAS, TX | Dallas Arboretum and Botanical Garden

This garden puts on a dazzling display each spring with 150 blooming cherry trees, 500,000 flowering bulbs, 3,000 azaleas, and tens of thousands of spring annuals.

MACON, GA | The Cherry Blossom Trail

Macon, GA is home to more than 350,000 Yoshino cherry trees, which typically bloom the last week in March. You'll need a map to see them all, which you can download from www.cherryblossom.com.

NEWARK, NJ | Branch Brook Park

This public park in Essex County, New Jersey claims to have more cherry trees than any other park in the United States. 5,200! Most of the trees are located near the park's Cherry Blossom Welcome Center.

PHILADELPHIA, PA | Fairmount Park

Each spring, clouds of cherry blossoms fill parts of Philadelphia's Fairmount Park, including near the Horticultural Center and along stretches of MLK and Kelly Drives.

PORTLAND, OR | Tom McCall Waterfront Park

This park on the Willamette River in Portland is home to 100 cherry trees that burst into masses of pink flowers each spring near the Japanese American Historical Plaza.

SEATTLE, WA | Washington Park Arboretum

The 3/4-mile Azalea Way path through the Arboretum is lined with flowering cherries, azaleas, and dogwoods that put on a colorful display each spring.

ST LOUIS, MO | Missouri Botanical Garden

230 flowering fruit trees—cherries, peaches, nectarines, almonds, plums, and apricots—color this botanical garden with shades of pink and white in March and early April. ■

QUIZ

Where in the world are you eating?

1. If you are dunking a deep-fried, sugar-coated churro into melted chocolate, you are apt to be in:

A. Mexico
B. Kenya

2. If you are in a bistro and a steaming bowl of beef bourguignon has just been set in front of you, you are most likely in:

A. China
B. France

3. If you are digging through espresso-soaked ladyfingers, whipped cream, and mascarpone, you are likely in:

A. Peru
B. Italy

4. If you are eating half-moon dumplings called pierogis, you are more apt to be in:

A. Poland
B. Bermuda

5. If you are diving into a mound of French fries and cheese curds topped with gravy and called poutine, you are most likely in:

A. Japan
B. Canada

6. If you are digging into a bowl of bibimbap—rice topped with a kaleidoscope of vegetables, strips of meat, and a fried egg—you are most likely in:

A. Korea
B. Portugal

7. If a street vendor is shaving meat off a rotating spit to make a doner kebab for you, you are likely in:

A. Germany or Turkey
B. Norway or Sweden

8. If you are eating haggis to honor the birthday of the poet Robert Burns, you are most likely in:

A. Poland
B. Scotland

9. If you are dipping kumara chips into aioli, you are most likely in:

A. New Zealand
B. Denmark

10. If you are biting into a bánh mì—a crusty baguette laden with pork, pâté, picked vegetables, and a buttery mayonnaise—you are most likely in:

A. Brazil
B. Vietnam

ANSWERS: 1-A, 2-B, 3-B, 4-A, 5-B, 6-A, 7-A, 8-B, 9-A, 10-B

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