

Sherman Business Services, LLC

Privacy Policy

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This Privacy Policy describes how Sherman Business Services, LLC collects, uses, and protects client information. It applies to all individuals and businesses who engage our tax preparation, bookkeeping, accounting, and business consulting services. Please contact us with any questions.

Our Commitment to Your Privacy

Protecting our clients' privacy is a core responsibility of Sherman Business Services, LLC ("Firm" or "we"). Given the sensitive nature of tax, financial, and business information we handle on your behalf, we treat all client data with strict confidentiality. No client information is sold or made available to third parties except as described in this Privacy Policy.

What Information We Collect

In the course of providing tax preparation, bookkeeping, accounting, and business consulting services, we may collect the following types of information:

Personal and Business Identification

- Full legal name, business name, and contact information (address, phone, email)
- Social Security Number and/or Employer Identification Number (EIN)
- Date of birth and government-issued identification where required
- Business ownership structure and entity type

Financial and Tax Information

- Federal and state tax returns (current and prior years)
- W-2s, 1099s, K-1s, and other income and earnings documents
- Investment account statements, brokerage records, and capital gains information
- Business income, expense records, and financial statements

- Payroll records, employee information, and compensation data
- Bank account and transaction records provided for bookkeeping purposes
- Rental property income and related documentation

Business and Operational Information

- Entity formation documents and operating agreements
- Prior accountant or bookkeeper records provided for transition purposes
- Loan agreements, contracts, or other legal documents relevant to tax preparation
- Any other information you voluntarily provide that is relevant to the services requested

How We Use Your Information

We use the information you provide solely for the purpose of delivering the services you have engaged us for. Specifically, we use your information to:

- Prepare accurate and complete federal and state tax returns
- Set up, maintain, or review your bookkeeping system and financial records
- Provide business formation, S-Corp election, or entity structure guidance
- Conduct business consulting and advisory engagements
- Communicate with you about your engagement, deadlines, and outstanding items
- Comply with applicable federal and state tax laws and regulations
- Respond to correspondence from the IRS, NC Department of Revenue, or other agencies on your behalf when authorized

Third-Party Service Providers

To deliver our services effectively, we use industry-standard professional software and platforms. Your information may be processed through one or more of the following types of tools, depending on the services you have engaged:

- Tax preparation software (such as TaxAct Professional or equivalent IRS-approved platforms) for preparing and filing federal and state returns
- Bookkeeping and accounting platforms (such as Xero or QuickBooks) for setting up and maintaining your financial records
- Payroll processing software (such as Gusto) for clients who engage payroll services
- Secure document sharing and storage platforms used to exchange sensitive documents

All third-party platforms we use are required to maintain appropriate security standards. We do not grant third-party providers access to your information beyond what is necessary to perform the specific service. Not every platform is used for every client — the tools used depend on the specific services you have engaged.

Sharing Information with Third Parties

We do not sell, rent, or trade your personal or business information. We only disclose client information to third parties in the following circumstances:

- With your explicit authorization — for example, authorizing us to correspond with the IRS, your bank, or a prior accountant on your behalf
- To professional service providers who assist in delivering your engagement, such as tax software platforms or secure document services, and only to the extent necessary
- As required by law, including responding to a subpoena, court order, IRS summons, or request from a regulatory authority
- In connection with the sale, merger, or transfer of all or a portion of our business, in which case client confidentiality obligations transfer to any successor
- To prevent fraud or protect the security of client accounts or firm systems

We do not share client information with marketing companies, data brokers, or any third party seeking to sell you products or services. We do not sell client lists.

IRS and State Tax Authority Correspondence

Sherman Business Services, LLC may communicate with the IRS, the North Carolina Department of Revenue, or other state tax authorities on your behalf, but only when you have provided explicit written or electronic authorization to do so. We will not respond to or correspond with any tax authority on your behalf without your prior consent, except as required by law.

Data Security

We take reasonable steps to protect the security of client information, including:

- Restricting access to client files and data to authorized personnel only
- Using password-protected systems and encrypted platforms for document storage and sharing
- Requiring the use of secure file transfer methods for sensitive documents rather than unencrypted email attachments where practical
- Maintaining physical security over any paper records

If you believe your information held by our firm is inaccurate or incomplete, please contact us promptly and we will make every effort to correct it.

Retention of Records

We retain client tax and financial records for a period consistent with IRS record retention guidance and applicable state requirements. Generally, this means we retain records for a minimum of seven years from the date of filing. After the retention period expires, records are securely destroyed.

Clients are encouraged to maintain their own copies of all tax returns and supporting documents. We can provide copies of documents we have prepared upon request; retrieval fees may apply for records more than three years old.

Former Clients

This Privacy Policy continues to apply to all former clients. The confidentiality obligations described in this policy remain in effect after your engagement with Sherman Business Services, LLC has ended.

Opt-Out and Changes to This Policy

If we ever need to disclose your information in a way that is not described in this policy, we will notify you in advance and give you the opportunity to opt out.

We reserve the right to update this Privacy Policy. Material changes will be communicated to active clients in writing. The most current version of this policy is available upon request.

Annual Update Log: March 2026 — Initial issue of Sherman Business Services, LLC Privacy Policy as a standalone document.

Contact Us

If you have any questions about this Privacy Policy, how your information is used, or to request a copy of records we hold, please contact:

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Telephone: (919) 923-2337

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Sherman Business Services, LLC is a separate legal entity from Sherman Financial, LLC. Each entity maintains its own privacy practices consistent with applicable law. For questions about Sherman Financial's privacy practices, please contact Sherman Financial, LLC directly.