

Summary of Relief Options

Program/Procedure	Willful?	FBAR	Form 8938	Form 1040	Penalty
Streamlined Filing					
a. Domestic	NO	6	3	3	5% of highest balance
b. Foreign (if >330 days abroad)	NO	6	3	3	\$0 penalty
Relief for Former Citizens	NO	6	6	6	\$0 tax & \$0 penalty
Delinquent Submissions					
a. FBAR	NO	6	N/A	No 1040X due	Yes
b. 8938	NO	N/A	3	No 1040X due	Closes SOL on 1040
Quiet Disclosure	NO	N/A	N/A	1040 or 1040X	Late filing & payment
Reasonable Cause	NO	6	3	All	Request penalty waiver (abatement)
Non-disclosure	???	N/A	N/A	N/A	Civil & criminal (if caught)
Offshore Voluntary Disclosure	YES	6	6	6	75% civil fraud + 50% FBAR

