

What to Bring to your Tax Preparation Session

Here is a list of items to bring to the session. It's a long list, I know (and these are just the most common items!). In addition to this list, if there's anything you think might be relevant, bring it along. We'll calculate the precise amounts if needed, but it's important to have the appropriate records available.

The discounted fee for this service is \$65 and will include a paper-based federal return and either an electronic or paper state return. Payment can be made in cash or by PayPal link (attached to this e-mail within the Word document) at the beginning of the session. ***Bring a USB drive*** so we can provide you your tax return's program file and PDF for softcopy backup. ***If you have a laptop computer***, it may be useful to bring it.

If you have ***any questions or concerns at all*** (including how to track down some of this paperwork), please contact me at this e-mail address or 240-863-1813. - Bill

Note: Some of these items listed below were mailed to you, while some companies will make them available in your online account only. Often, providers do both.

LAST YEAR'S TAX RETURN

- If you have it, please bring it.
- If you used Turbo Tax or similar program last year and still have the *program file*, please bring that as well.

INCOME

- W2s and 1099s from all work, whether as an employee or a contractor.
- A record of any self-employment earnings.
- In a nutshell, if you earned income in 2010, bring a record of it.

INVESTMENTS

- Statements of interest from savings accounts and CDs. These usually come as year-end statements and will likely be called a "1099-INT" or "year-end interest statement."
- Similarly, you'll receive year-end tax statements from investments in cash, education (457) and retirement (IRA) accounts. Your brokerage should send these to you or provide them online.

EDUCATION - If you have student loans or you're attending school:

- 1098-E – ***Student loan*** interest statement (may come separately from all of your loan providers)
- 1098T from your university (will include amounts of tuition and some scholarship information). It should also include the fees you paid in addition to tuition, but not always. If you paid fees that are not included on the 1098, bring a record of those.

- Information on all scholarships and fellowships received (don't worry, most of these will not be taxable)

WORK-RELATED EXPENSES

- A record of work-related expenses you paid out-of-pocket that were not reimbursed. This includes non-commute mileage driven and supplies necessary for performing your job. Don't stress too much over this, as we may not be able to credit these expenses. Instead, get a rough estimate and bring the needed records with you.

If you are a teacher, determine the amount you spent on your classroom teaching that was not covered by the school. Unlike other work-related expenses, teacher expenses are absolutely deductible up to \$250. So, we need precise amounts.

MOVING EXPENSES

If you moved more than 50 miles in 2010 to take a new job, or in the second half of 2009, bring a record of moving expenses (shipping, hotel stays, etc).

IF YOU OWN A HOME

- 1098 mortgage interest statement
- Record of any home-efficiency improvements made to the physical structure or appliances.
- A record of any special tax credits (e.g. first time home buyer) you received if you bought in 2008 and 2010.
- Property / real estate taxes paid

CHILD and DEPENDENT CARE

- Record of any childcare provided by, or subsidized by, your employer
- Record of money used as part of a dependent care flexible spending account
- Record of money paid to a childcare provider (day care, nanny)

RECORD OF LARGE PURCHASES (especially autos)

- For a large purchase, such as a car, your sales tax paid may be deductible. Bring a list of other purchases with substantial (over \$850) price tags.
- Also, car registration fees and licensing fees may be deductible as well.

OTHER ITEMS (CHARITY, MEDICAL EXPENSES, etc.)

As mentioned before, if you think it may be relevant, bring a record of it. This includes medical expenses if you paid a great deal of it out-of-pocket (it has to exceed 7.5 % of your adjusted income, so most people won't meet this threshold). Similarly, charitable contributions (cash and in-kind) may be deductible. Like all things, you'll need a record of the contribution, which sometimes is provided as a tax form called "1098-C."