

Tax Preparation Checklist

Personal Information

Tax Identification Numbers are mandatory items on your checklist. All taxpayers will need the following to do their taxes.

- Your social security number or tax ID number
- Your spouse's full name, social security number or tax ID number, and date of birth
- Information about your stimulus payment — also known as an economic impact payment (EIP) — if applicable — you may have IRS Notice 1444 or other records showing your EIP amount
- Routing and account numbers to receive your refund by direct deposit or pay your balance due if you choose.

Dependent(s) Information

Parents and caregivers should gather this information as they review what they need to file their taxes.

- Dates of birth and social security numbers or tax ID numbers
- Childcare records (including the provider's tax ID number) if applicable
- Income of dependents and of other adults in your home
- Form 8332 showing that the child's custodial parent is releasing their right to claim a child to you, the noncustodial parent (if applicable)

Sources of Income

Many of these forms won't be needed to file taxes every year. For example, you will only receive the investment forms you may need to file your taxes if you had distributions or other activity.

- W-2's for wages
- 1099's for: interest (1099-INT), dividends (1099-DIV), rents, royalties (1099-Misc), royalties
- Non-Employee Compensation (1099-NEC)
- Social Security Received (SSA-1099)
- Pension, Annuity, and IRA income received (1099-R)
- Unemployment (1099-G) – **You will need to download this from your DOL account, they will not be mailed.**
- Schedules K-1
- Gambling income (W-2G or records showing income, as well as expense records)
- Income from sales of stock or other property (1099-B, 1099-S)

Potential Deductions

The types of deductions you can take depend a lot on your life situation. It's likely you won't need all of the documents listed below for your taxes.

Home Ownership

- Forms 1098 or other mortgage interest statements
- Real estate and personal property tax records
- Receipts for energy-saving home improvements (e.g., solar panels, solar water heater)
- Settlement statements if you bought or sold a house

Charitable Donations

- Cash amounts donated to houses of worship, schools, other charitable organizations
- Records of non-cash charitable donations
- Amounts of miles driven for charitable or medical purposes

Medical Expenses

- Amounts paid for healthcare, insurance, and to doctors, dentists, and hospitals

Health Insurance

- Form 1095-A if you enrolled in an insurance plan through the Marketplace (Exchange)

Childcare Expenses

- Fees paid to a licensed day care center or family day care for care of an infant or preschooler while you work
- Amounts paid to a baby-sitter or provider care of your child under age 13 while you work
- Expenses paid through a dependent care flexible spending account at work

Educational Expenses

- Forms 1098-T from educational institutions
- Receipts that itemize qualified educational expenses
- Records of any scholarships or fellowships you received
- Form 1098-E if you paid student loan interest

K-12 Educator Expenses

- Receipts for classroom expenses (for educators in grades K-12)

Retirement Contributions

- Form 5498-SA showing HSA contributions
- Form 5498 showing IRA contributions

Do you have rental property? Total your income and summarize your expenses by category (i.e. supplies, repair, advertising, capital improvements, etc.) and bring the depreciation history if this is your first year at Fiducial.

Are you and independent contractor or do you have a small business? Total your income (1099) and summarize your expenses by category. If applicable, bring your business banks statements and check register. If equipment or buildings are part of the business, we need the depreciation history if this is your first year at Fiducial.