



**FINANCIAL SERVICES**  
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## Tax Preparation Checklist

The following is a list of items that you can use to make sure you are ready to file your taxes. Check items off as you add them to the folder to make sure that nothing is forgotten.

### Most people will need:

#### Personal information

This information tells the IRS exactly who's filing, who is covered in your tax return, and where to deposit your tax refund.

- Social Security cards, drivers licenses and dates of birth for you, your spouse, your dependents
- Bank account number and routing number, if depositing your refund directly into your account
- Copies of last year's tax return for you and your spouse (helpful, but not required)

#### Information about your income

- W-2 forms for you and your spouse
- 1099-C forms for cancellation of debt
- 1099-MISC forms for you and your spouse (for any independent contractor work)
- 1099-G forms for unemployment income, or state or local tax refunds
- 1099-R, Form 8606 for payments/distributions from IRAs or retirement plans
- 1099-INT, -DIV, -B, or K-1s for investment or interest income
- 1099-S forms for income from sale of a property
- SSA-1099 for Social Security benefits received
- Alimony received
- Business or farming income - profit/loss statement, capital equipment information
- Rental property income and expenses: profit/loss statement, suspended loss information
- Prior year installment sale information - Forms 6252, principal and interest collected during the year, SSN and address for payer
- Miscellaneous income: jury duty, gambling winnings, Medical Savings Account, scholarships, etc.

#### Adjustments to your income

These following items can help reduce the amount of your taxable income, which can increase your tax refund, or lower the amount you owe.

- Form 1098-E for student loan interest paid (or loan statements for student loans)
- Form 1098-T for tuition paid (or receipts/canceled checks for tuition paid for post-high school)
- For teachers: Canceled checks or receipts for expenses paid for classroom supplies, etc
- Records of IRA contributions made during the year
- Receipts for any qualifying energy-efficient home improvements (solar, windows, etc.)
- Records of Medical Savings Account (MSA) contributions
- Self-employed health insurance payment records
- Records of moving expenses
- Alimony paid
- Keogh, SEP, SIMPLE, and other self-employed pension plans

## Deductions and credits

The government offers a number of deductions and credits to help lower the tax burden on individuals, which means more money in your pocket. The following documentation is needed to make sure you get all the deductions and credits you deserve:

### Itemized deductions:

- Child care costs: provider's name, address, tax ID, and amount paid
- Education costs: Form 1098-T, education expenses
- Adoption costs: SSN of child; records of legal, medical and transportation costs
- Forms 1098: Mortgage interest, private mortgage insurance (PMI), and points you paid
- Investment interest expenses
- Charitable donations: cash amounts, official charity receipts, canceled checks; value of donated property; miles driven and out-of-pocket expenses
- Medical and dental expense records
- Casualty and theft losses: amount of damage, insurance reimbursements
- Records/amounts of other miscellaneous tax deductions: union dues; unreimbursed employee expenses (uniforms, supplies, seminars, continuing education, publications, travel, etc.)
- Records of home business expenses, home size/office size, home expenses
- Rental property income/expenses: profit/loss statement, rental property suspended loss Information

## Taxes paid

- State and local income taxes paid

- Real estate taxes paid
- Personal property taxes
- Vehicle license fees based on value of vehicle

## Misc information

- 1095A, B or C Forms (Affordable Care Act)
- Estimated tax payments made during the year (self-employed)
- Prior-year refund applied to current year and/or any amount paid with an extension to file
- Foreign bank account information: location, name of bank, account number, peak value of account during the year

The above information is intended to provide generalized financial information designed to educate a broad segment of the public; it does not give personalized tax, investment, legal or other business and professional advice. Before taking any action, you should always seek the assistance of a professional who knows your particular situation for advice on your taxes, your investments, the law or any other business and professional matters that affect you and/or your business.