

## Preparing for Your Tax Interview



### WHY LIBERTY TAX

Liberty Tax is tax preparation at its best: simple, friendly, and with a money-back guarantee. With our network of over 35,000 tax preparers and almost 18 million tax returns prepared, you are sure to receive accurate and honest professional tax advice backed by the tax industry's most solid and reputable company. You will have peace of mind in knowing that Liberty Tax preparers are specially trained and experienced to handle all tax situations, including yours!

### WHAT TO EXPECT

Before your tax interview, organize your important documents using the checklist below and research deductions and credits that may apply to you. Documentation will vary based on your situation.

We know that taxes can be challenging and stressful. We strive to put the fun back into tax preparation. When you arrive at your local Liberty Tax, not only will you be greeted by our Statue of Liberty wavers, but our tax experts will treat you like the valuable customer that you are. Comfortable waiting areas and entertainment await you, and Liberty Tax offices are kid-friendly and offer a variety of refreshments.

Most offices are open year round in order to assist with your tax needs. No appointment is necessary to have your taxes completed with us. Don't wait, beat the rush. Simply call 1-866-871-1040 or use the office locator on our website to locate your nearest Liberty Tax office.

### WHAT TO BRING

#### PERSONAL INFORMATION FOR EACH FAMILY MEMBER:

- Name
- Date of Birth
- Social Security Card /ITIN/ATIN
- Last Year's Tax Return
- Valid Driver's License

#### INCOME AND TAX INFORMATION:

- W-2's\*
- Interest (1099-INT or substitute)\*
- Dividend Slips (1099-DIV or substitute)\*
- Stock Sales (1099-B or Broker Statement)\*
- Self-Employment Income and Expenses\*
- Sale of a Personal Residence
- Rental Income and Expenses
- Sale of any Business Assets\*
- Gambling or Lottery Winnings (W-2G for some winnings)
- State Income Tax Refund (1099-G)
- Pension Income (1099-R)\*
- Estimated Taxes Paid\*
- Social Security or Railroad Retirement (SSA-1099 or RRB-1099)\*
- IRA or 401(k) Distribution (1099-R)\*
- Unemployment Compensation (1099-G)\*
- Miscellaneous Income (1099-MISC)\*

### **DEDUCTIONS/ADJUSTMENTS:**

- Medical Expenses
- Real Estate or Personal Property Taxes
- Mortgage Interest
- Charitable Contributions (cash and non-cash)
- Employee Business Expenses
- Gambling Losses
- Moving Expenses
- Traditional IRA Contributions
- Higher Education Expenses
- Educator Expenses
- Student Loan Interest

### **TAX CREDITS:**

- Child Care Provider/Address and Employer Identification Number (EIN) or Social Security Number (SSN)
- Adoption Expenses
- Retirement Savings Contributions Credit\*

\* see Mini Glossary underneath “Tax Help” section for definition or explanation

### **WHAT’S NEXT**

Whether you may owe or are expecting a refund, your tax preparer will inform you of your next steps. Safeguard a copy of your tax return (your tax preparer will provide this to you), along with your other important paperwork, in case you need to file an amendment or reference it in the future. Other paperwork, such as documentation regarding the sale of your home or stock transactions, should also be kept.

We are here for you – before, during, and after you have completed your taxes with us. We will stand behind and guide you through your audit case, assist in amendments to your return, and answer any and all questions about the Affordable Care Act.

Be sure to take advantage of our Send-a-Friend program and earn cash for referring your family and friends to participating Liberty Tax locations! Just think of it as our gift to you.

Keep in mind that the sooner you file, the sooner you will receive your refund. For the status of your refund, check out the “Where’s My Refund” tool on the IRS website. This tool will give you the most up-to-date refund information and is updated every 24 hours. You may access this tool 24 hours after the IRS accepts your e-filed return or 4 weeks after mailing a paper return.

### **TAX HELP**

#### **MINI GLOSSARY**

**estimated taxes paid** – taxes paid on amounts reported on the taxpayer’s tax return that are not subject to withholding, such as self-employment, interest, and alimony. Estimated tax may also have to be paid if the amount of income tax withheld from the taxpayer’s salary, pension, or other income is insufficient.

**Form 1099-B** – document received by a taxpayer that is issued from a broker, mutual fund company or other financial institution that reports the sale of stocks, mutual funds, bonds, and other securities

**Form 1099-DIV** – document that contains important taxpayer information concerning dividends paid from stocks owned, or capital gains distributions from mutual stocks invested in during the year

**Form 1099-G** – document sent to a taxpayer by federal, state, or local governments stating the amount of total taxable unemployment compensation for which the taxpayer is responsible. It may also be used to report state and local income tax refunds and other payments.

**Form 1099-INT** – document received by a taxpayer that reports interest paid and is sent by the person or entity to which the interest was paid

**Form 1099-MISC** – document that must be filed and submitted to the IRS for each person to whom a taxpayer has paid at least \$10 in royalties or broker payments in lieu of dividends or tax-exempt interest; at least \$600 in rents, services (including parts and materials), prizes and awards, other income payments, medical and health care payments, and crop insurance proceeds

**Form 1099-R** – document outlining distributions of \$10 or more from taxpayers' retirement accounts, such as IRAs, insurance contracts, pensions, and 401(k) plans

**Form SSA-1099 (or RRB-1099)** – document that reports any Social Security benefits that a taxpayer has received during the year

**Retirement Savings Contributions Credit** – a non-refundable tax credit available to eligible individuals who contribute to an employer-sponsored retirement plan or to a traditional IRA

**sale of business assets** – items of a business are sold to determine a gain or loss

**self-employment income and expenses** – money that is made and expenses that are incurred by an individual who works for himself or herself rather than earning wages from an employer

**W-2** – document issued to an individual by an employer that states an individual's income for the year

#### **IMPORTANT LINKS**

- Liberty Tax website – <http://www.libertytax.com>
- Finding your closest Liberty Tax office - [http://www.libertytax.com/location\\_search.aspx](http://www.libertytax.com/location_search.aspx)
- Where's My Refund? Tool - <http://www.irs.gov/Refunds>
- Complete Tax Glossary – <http://www.libertytax.com/tax-resources/general-tax-information/tax-glossary/>
- Affordable Care Act Information - <http://www.healthcaretaxinfo.com/>