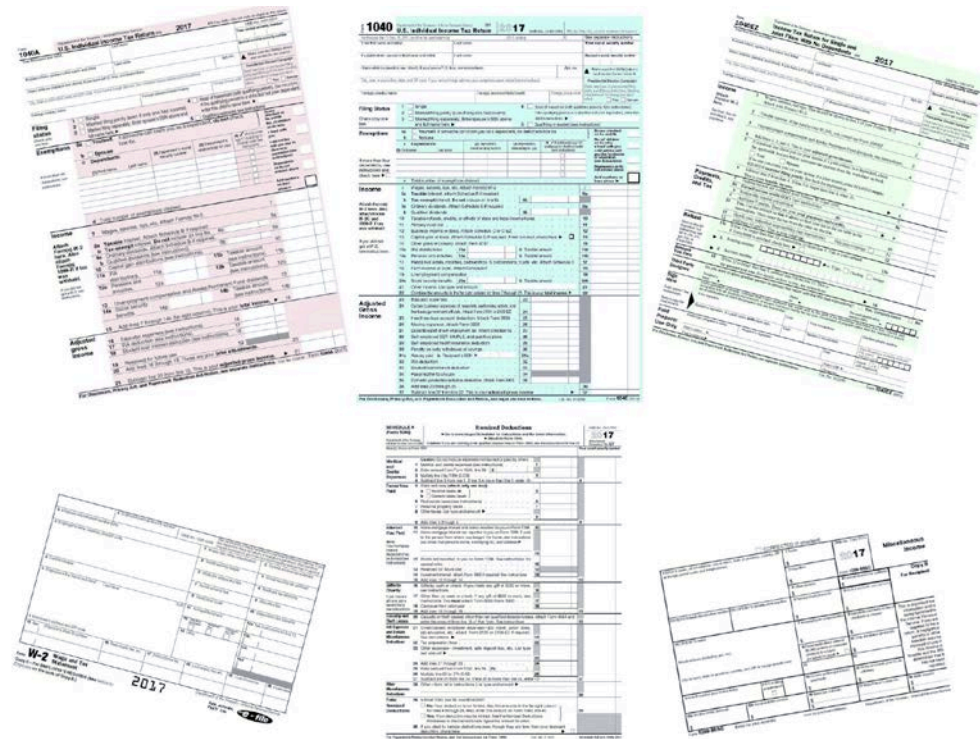


2017 INDIVIDUAL INCOME TAX WORKSHOP



John B. Goldhamer, an Authored Tax Law Expert, reviews the 2017 U.S. Individual Income Tax Forms published by the Internal Revenue Service (IRS) and makes suggestions; including explaining the “Affordable Care Act” requirements. He humorously says, *"I can Hammer out any Tax Problem!"*

2017 INDIVIDUAL INCOME TAX WORKSHOP

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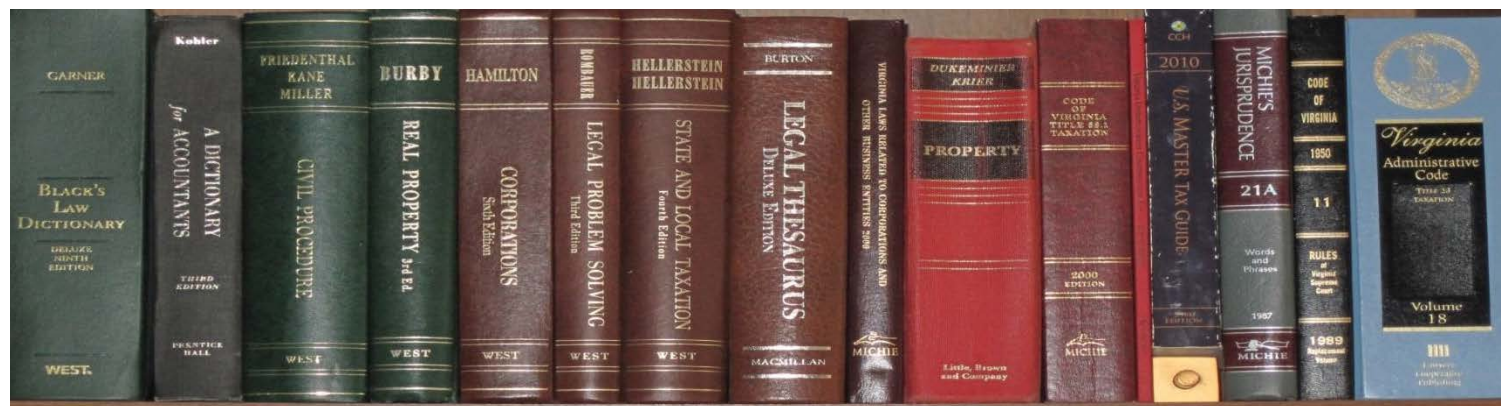
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2017 INDIVIDUAL INCOME TAX WORKSHOP



Why should you listen to John B. Goldhamer?

John B. Goldhamer is an Authored Tax Law Expert with Education and Experience in all Business Disciplines, including:

J.D. Equivalent Legal Education, Finance, Marketing, MBA, Accounting, and Information Systems.

He has been essentially a *Tax Attorney* for organizations for numerous years; researching, composing and presenting over *400-pages of Impact Statements, Position Papers, and Tax Appeals* to Jurisdictions and Management.

John compiled “*Thirty Tax Tools*” to assist with *Business, Legal, and Tax Research*, which are on his website.

2017 INDIVIDUAL INCOME TAX WORKSHOP



John B. Goldhamer

www.Linkedin.com/in/JohnGoldhamer

www.JohnGoldhamer.com

JOB SEEKER TIPS, TOPICS & TOOLS

John B. Goldhamer is the author of *Job Seeker Tips, Topics & Tools*, which has *Everything a Job Seeker Needs to Get a Job from Beginning to End!*


It contains *Comprehensive Documents* that assist *Job Seekers with Composing: Cover Letters, Resumes, Marketing Plans, Researching Companies and People, as well as Presenting an Image and More!*

At one time, John taught classes on *LinkedIn, Résumé Writing, and Researching the Internet* at Employment Transition Centers and Network Groups. He is also on the speaker circuit to organizations and small groups.

2017 INDIVIDUAL INCOME TAX WORKSHOP

John B. Goldhamer's Website: www.JohnGoldhamer.com

JohnGoldhamer.com
I can Hammer out any Problem
John is a "Jack-of-All Trades, Master of A Few, With Opinions on Everything"



Home Job Seeker Tips, Topics & Tools Thirty Tax Tools Individual Income Tax Workshops Tips for the Overseas Traveler Contact

Resources

Job Seeker Tips, Topics & Tools

- Navigating
- Summary
- Tips For Those In Transition
- Metro Richmond, VA Largest Corporate Employers
- One Stop Websites for Researching Business, People, Facts, & Beyond
- Access Reference USA - Procedures
- Repertoire of Successful Business Sentences That Get Good Results
- Santa's Cover Letter, Resume, & Marketing Plan- Examples
- Checklist of 35 Things to do Before an Interview, in Rhyme
- List of 35 Questions to Ask an Interviewer
- Job Offer Comparison Worksheet

Thirty Tax Tools

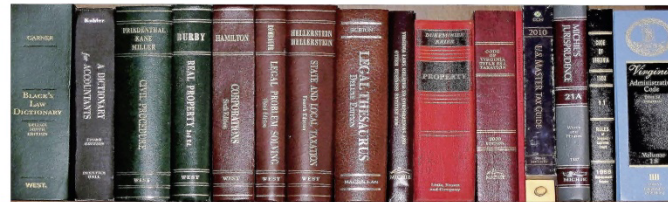
Individual Income Tax Workshops

- 2017 Individual Income Tax Workshop
- 2016 Individual Income Tax Workshop
- The 1099 Independent Contractor Requirements
- Starting a Business Requirements
- Selling a Home Requirements, Exemptions, and Tax
- The Real Estate Marketplace Glossary- How to Talk the Talk- 268 Definitions- FTC
- Individual Income Withholding Tax Requirements for Business Travelers Between States
- IRS Required Minimum Distributions (RMD) Starting at Age 70.5, for Tax Deferred Retirement Plans
- IRS Required Minimum Distributions (RMD)- Table III (Uniform Lifetime)- Spreadsheet

Unemployment Benefits

- Why Unemployment Benefit Payments Are Taxable for Individual Income Tax
- 12 Good Causes for Leaving a Job and Receiving Virginia Unemployment
- Why Lack of Performance is not Misconduct for Unemployment Benefits

Tips for the Overseas Traveler



Pass It Along!

John B. Goldhamer is an Authorized Tax Expert with Education and Experience in *All Business Disciplines*, including J.D. Equivalent Legal Education, Finance, Marketing, MBA, Accounting, and Information Systems.

John has the unusual ability to see connections to things that others do not recognize. As a "Trained Observer" combined with a "Legal Logic Approach," he has been conducting One-on-One Career Counseling and providing good advice for many years. With these skills and abilities, John has personally helped hundreds of people with Career Counseling and many other problems.

He taught classes on LinkedIn, Résumé Writing, and Researching the Internet at Employment Transition Centers and Network Groups. In the Tax area, he conducted workshops on Individual Income Tax, Corporation Income Tax, and Sales and Use Tax. John is on the speaker circuit and available to speak to groups on many topics.

John's website provides free documents that he composed on diverse topics, which are very interesting, entertaining, and helpful:

He *conceived, composed, and created* [Job Seeker Tips, Topics & Tools](#) that has Everything a Job Seeker Needs to Get a Job from Beginning to End!

He *accumulated, assembled, and authored* [Thirty Tax Tools](#), separated into six categories to assist with Business, Legal, and Tax Research.

He *made, molded, and matured* many position papers on [Individual Income Tax](#) including Individual Income Tax Return Workshop, Starting a Business Requirements, the 1099 Independent Contractor Requirements, Selling a Home Requirements, Exemptions, and Tax, with definitions, and IRS Required Minimum Distributions (RMD) Starting at Age 70.5, for Tax Deferred Retirement Plans.

He similarly provides his personal position papers on [Unemployment Benefits](#).

He also *launched, lived, and learned* [Tips for the Overseas Traveler](#), which as a World Traveler he provides many helpful travel suggestions and an entertaining Types of Travel Poem.

You are welcome to share them with others; as I freely distribute all my documents that I create.

Good Luck!

Attribution - If any contents of JohnGoldhamer.com or any works by John B. Goldhamer are republished in another source, we require that you attribute JohnGoldhamer.com as the source of the information.

2017 INDIVIDUAL INCOME TAX WORKSHOP

JohnGoldhamer.com: Individual Income Tax Workshops & Unemployment Benefits

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Tips for the Overseas Traveler

INDIVIDUAL INCOME TAX WORKSHOPS

Pass It Along!

John B. Goldhamer, an Authored Tax Expert, reviews the Internal Revenue Service (IRS) Code, Rules, and Regulations providing explanations, suggestions, and website links for cross reference.

2017 Individual Income Tax Workshop (PowerPoint) or (PDF)

A Position Paper that reviews the U.S. Individual Income Tax Forms published by the Internal Revenue Service (IRS); providing definitions, procedures, suggestions, website links for cross reference, and a Table of Contents for easy review.

2016 Individual Income Tax Workshop (PowerPoint) or (PDF)

A Position Paper that reviews the U.S. Individual Income Tax Forms published by the Internal Revenue Service (IRS); providing definitions, procedures, suggestions, website links for cross reference, and a Table of Contents for easy review.

The 1099 Independent Contractor Requirements

A Position Paper that that explains what to do as a 1099 Independent Contractor or Jobber; providing definitions, procedures, website links for cross reference, and a Table of Contents for easy review.

Starting a Business Requirements

A Position Paper that explains in detail the requirements for starting a business; providing definitions, procedures, website links for cross reference, and a Table of Contents for easy review.

Selling a Home Requirements, Exemptions, and Tax

A Position Paper that examines, formats, and organizes the 22-page IRS Publication 523, entitled, "Selling Your Home," into a coherent, comprehensible, configuration; providing definitions, procedures, website links for cross reference, and a Table of Contents for easy review.

The Real Estate Marketplace Glossary- How to Talk the Talk- 268 Definitions- FTC

The Federal Trade Commission, the agency that promotes competition and protects consumers, prepared this 268-word glossary to help better understand the terms commonly used in the real estate and mortgage marketplace. It is formatted with a separate line for each definition, for a smoother analysis and review.

Individual Income Withholding Tax Requirements for Business Travelers Between States

A Position Paper that explains state withholding tax requirements for business travelers between states detailing the issue, state tax laws, reciprocity agreements, tax credits, and recommends a five step procedure for apportionment of wages. It also provides definitions, procedures, website links for cross reference, and a Table of Contents for easy review.

IRS Required Minimum Distributions (RMD) Starting at Age 70.5, for Tax Deferred Retirement Plans

A Position Paper that includes definitions, descriptions, history, deadlines, explains the difference between an IRA and a 401(k), types of retirement plans that impose a Required Minimum Distribution (RMD), and provides website links for cross reference and a Table of Contents for easy review.

IRS Required Minimum Distributions (RMD)- Table III (Uniform Lifetime)- Spreadsheet

An interactive spreadsheet where the owner of a retirement plan can input their age and account balance to Estimate their Required Minimum Distribution (RMD) from age 70.5 to age 117.

UNEMPLOYMENT BENEFITS

Pass It Along!

Why Unemployment Benefit Payments Are Taxable for Individual Income Tax

A Position Paper that reviews the IRS Individual Income Tax Rules and Regulations pertaining to Unemployment as well as the Virginia Tax Rules; providing definitions, procedures, website links for cross reference and a Table of Contents for easy review.

12 Good Causes for Leaving a Job and Receiving Virginia Unemployment

A Position Paper that reviews the Virginia Employment Rules, Regulations, and Case Law; detailing good causes for leaving a job and receiving Virginia unemployment; providing definitions, procedures, website links for cross reference, and a Table of Contents for easy review.

Why Lack of Performance is not Misconduct for Unemployment Benefits

A Position Paper that reviews the Virginia Employment Rules, Regulations, and Case Law detailing the difference between lack of performance and misconduct for unemployment benefits purposes; providing definitions, procedures, website links for cross reference, and a Table of Contents for easy review.

2017 INDIVIDUAL INCOME TAX WORKSHOP

TAX ENVELOPE TO KEEP TAX INFORMATION Large Open-End Kraft (Brown) 9" x 12" Envelope



Suggestions:

- In the beginning of each year get a Large Open-End Kraft (Brown) 9" x 12" Envelope.
- Mark it in large letters the Tax Year, such as 2017.
- During the year, as you receive Deductible Expenses like Donations, Summary of Medical Expenses, Real Estate Taxes, Personal Property Tax, and Income Information; W-2, 1099, Bank Statements, place all of these Important Tax information in the Envelope.
- Keep the Envelope some place where you can always find it.
- When W-2's, 1099's, and other important Tax Documents come in the mail around the end of January, put those items in the Envelope too.

Then everything is in one place ready for you to file your Tax Returns.

2017 INDIVIDUAL INCOME TAX WORKSHOP

PAYCHECK STUB MATCHED WITH W-2

ADP Websites: United States ▾ Who We Are | Worldwide Locations | Investor Relations | Media Center | Careers

Social@ADP [User Logins](#)

Our Solutions ▾ Insights & Resources Partner With ADP Why ADP Contact Us ▾

Home | Logins

User Logins

SHARE:

User Logins: Easy Access to Your Products

Popular Logins

You Recently Used:
ADP Portal - Employee Login ›

ADP Portal
Access to iPay, Enterprise Payroll and more...

ADP iPayStatements
Check your paystubs and W2 tax statements.

Need Help?

Employees:
If your employer uses ADP but you're not sure which product to log into, please talk to your HR department.

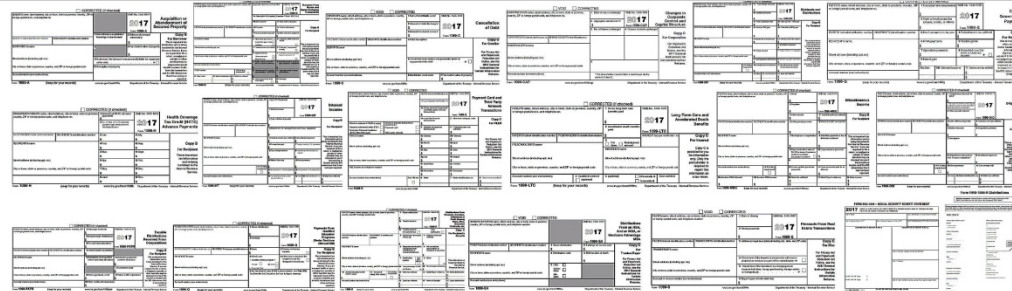
Administrators:
Visit the [ADP Support Site](#) or

Suggestion:

At the end of the year, printout and save your last Paycheck Stub listing your entire year's Income, Deductions and Taxes. When you receive your W-2 around the end of January, make sure the numbers match. 9

2017 INDIVIDUAL INCOME TAX WORKSHOP

THERE ARE 19 DIFFERENT TYPES OF IRS FORM 1099



Form 1099 is one of several IRS tax forms used in the U.S. to prepare and file an information return to *report various types of income* other than wages, salaries, and tips. The form is used to *report to the IRS* payments to independent contractors, rental property income, interest and dividend income, sales proceeds and miscellaneous income. [Wikipedia](https://www.irs.gov/individuals/forms/1099)

Form	Description
1099-A	Acquisition or Abandonment of Secured Property
1099-B	Proceeds From Broker and Barter Exchange Transactions
1099-C	Cancellation of Debt
1099-CAP	Changes in Corporate Control and Capital Structure
1099-DIV	Dividends and Distributions
1099-G	Certain Government Payments
1099-H	Health Coverage Tax Credit (HCTC) Advance Payments
1099-INT	Interest Income
1099-K	Merchant Card & Third Party Network Payments (PayPal) IRS threshold to issue- sales over \$20,000/year
1099-LTC	Long-Term Care and Accelerated Death Benefits
1099-MISC	Miscellaneous Income
1099-OID	Original Issue Discount
1099-PATR	Taxable Distributions Received From Cooperatives
1099-Q	Payments From Qualified Education Programs (Under Sections 529 and 530)
1099-R	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts
1099-S	Proceeds From Real Estate Transactions
1099-SA	Distributions From an HSA, Archer MSA, or Medicare Advantage MSA
RRB-1099	Railroad Retirement Board Statement
SSA- 1099	Social Security Benefit Statement

2017 INDIVIDUAL INCOME TAX WORKSHOP

THREE TYPES OF U.S. INDIVIDUAL INCOME TAX RETURNS

1040EZ (Easy), 1040 A (Short Form), or 1040 (Long Form)?

The IRS (Internal Revenue Service) provides a choice of three Individual Income Tax Returns to file your federal income tax; 1040EZ, 1040A, or 1040.

- 1040EZ (Easy) – Use if you are filing a “*Less complicated*” Tax Return such as no dependents, *under* 65-years-old, and want to take the *Standard Deduction*.
- 1040A (Short Form) – Use if you are filing a “*A little more complicated*” Tax Return with dependents, over 65-years-old, Capital Gains, and want to take the *Standard Deduction*.
- 1040 (Long Form) – Use if you are filing a “*More complicated*” Tax Return and want to *Itemized Deductions on Schedule A*, have Capital Gains from the Sale of Property, or Self Employment.

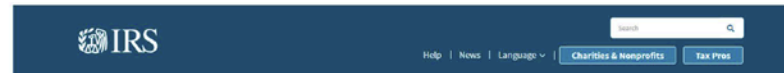
For the 1040EZ (Easy) and 1040A (Short Form) you do not need to purchase Tax Software. Free Software may be helpful, but *make sure that it will print a copy for your records*.

Personally, I always recommend using Turbo Tax or another Tax Software, which *will stay up to date* and know more specific rules than a Tax Attorney or CPA, who also uses Tax Software to file their client’s returns.

2017 INDIVIDUAL INCOME TAX WORKSHOP

What's the Right Form 1040 for Me? 1040EZ, 1040A, or 1040?

<https://www.irs.gov/filing/free-file-fillable-forms/free-file-fillable-forms-choose-the-right-1040-form>



WHAT'S THE RIGHT FORM 1040 FOR ME?

Which Form to choose: **1040EZ?** **1040A?** or **1040?**

<https://www.irs.gov/filing/free-file-fillable-forms/free-file-fillable-forms-choose-the-right-1040-form>

Use Form 1040EZ (Quick & Easy) if:

- Your taxable income is less than \$100,000
- You only received a W2.
- Your filing status is single or married filing jointly
- You and your spouse are under 65 years old at the end of **2017**
- You don't claim dependents
- Your interest income is \$1,500 or less
- You are claiming the standard deduction only (Can't itemize using Schedule A)
- You do not have any adjustments to income
- You are not claiming any tax credits other than the Earned Income Credit
- Other Tips:
 - Don't forget to enter your **Tax** amount on line 10
 - Check the box, **Full-year coverage**, on **line 11** if you have [qualifying health care coverage](#) for all of **2017**
 - If you elect direct deposit for getting your refund, then enter and check your bank account information on lines 13b, Routing Number, 13c, type of account, and 13d Account Number (See instructions under Direct Deposit to view a sample check)

Form 1040A may be best for you if:

- Your taxable income is less than \$100,000
- You have capital gain distributions
- You claim certain tax credits; and
- You claim adjustments to income for IRA contributions and student loan interest
- Other Tips:
 - Don't forget to enter your **Tax** amount on line 28
 - Check the box, **Full-year coverage**, on **line 38** if you have qualifying health care coverage for all of **2017**
 - If you elect direct deposit for getting your refund, then enter and check your bank account information on lines 48b, Routing Number, 48c type of account, and 48d, Account Number (See instructions under Direct Deposit to view a sample check)

You must use Form 1040 if:

- Your taxable income is \$100,000 or more
- You claim Schedule A itemized deductions
- You report self-employment income (Schedule C) or
- You report income from sale of a property or you need to report stock sales (Schedule D & Form 8949).
- Don't forget:
 - To enter your **Tax** amount on line 44
 - To add up your itemized deduction amount on line 29 of the Schedule A and transfer that total amount from line 29 to line 40 of the Form 1040
 - Check the box, **Full-year coverage**, on **line 61** if you have qualifying health care coverage for all of **2017**
 - If you elect direct deposit for getting your refund, then enter and check your bank account information on lines 76b, Routing Number, 76c, type of account, and 76d, Account Number (See instructions under Direct Deposit to view a sample check)

2017 INDIVIDUAL INCOME TAX WORKSHOP

CAVEAT – EARLY RELEASE OF IRS TAX FORMS

Generally, the 115th Congress had until December 15, 2017 to pass Changes. Because of the Tax Cuts and Jobs Act (2017 Trump Tax Act) modified the 2017 tax laws the IRS did not release all 2017 Tax Forms until 1/22/18. IRS accepts both electronic and paper tax returns on January 29, 2018



Caution: *DRAFT—NOT FOR FILING*

This is an early release draft of an IRS tax form, instructions, or publication, which the IRS is providing for your information as a courtesy. Do not file draft forms. Also, do not rely on draft forms, instructions, and publications for filing. We generally do not release drafts of forms until we believe we have incorporated all changes. However, unexpected issues sometimes arise, or legislation is passed, necessitating a change to a draft form. In addition, forms generally are subject to OMB approval before they can be officially released. Drafts of instructions and publications usually have at least some changes before being officially released.

Early release drafts are at [IRS.gov/DraftForms](https://www.irs.gov/DraftForms), and may remain there even after the final release is posted at [IRS.gov/DownloadForms](https://www.irs.gov/DownloadForms). All information about all forms, instructions, and pubs is at [IRS.gov/Forms](https://www.irs.gov/Forms).

Almost every form and publication also has its own page on IRS.gov. For example, the Form 1040 page is at [IRS.gov/Form1040](https://www.irs.gov/Form1040); the Publication 17 page is at [IRS.gov/Pub17](https://www.irs.gov/Pub17); the Form W-4 page is at [IRS.gov/W4](https://www.irs.gov/W4); and the Schedule A (Form 1040) page is at [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA). If typing in a link above instead of clicking on it, be sure to type the link into the address bar of your browser, not in a Search box. Note that these are friendly shortcut links that will automatically go to the actual link for the page.

If you wish, you can submit comments about draft or final forms, instructions, or publications at [IRS.gov/FormsComments](https://www.irs.gov/FormsComments). We cannot respond to all comments due to the high volume we receive. Please note that we may not be able to consider many suggestions until the subsequent revision of the product.

2017 INDIVIDUAL INCOME TAX WORKSHOP

1040EZ (Easy) U.S. Individual Income Tax Return

Department of the Treasury—Internal Revenue Service
Form 1040EZ **Income Tax Return for Single and Joint Filers With No Dependents** (99) **2017** OMB No. 1545-0074

Your first name and initial Last name Your social security number
 If a joint return, spouse's first name and initial Last name Spouse's social security number

Home address (number and street). If you have a P.O. box, see instructions. Apt. no. **▲ Make sure the SSN(s) above are correct.**

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions).

Foreign country name Foreign province/state/county Foreign postal code

Income
 Attach Form(s) W-2 here.
 1 Wages, salaries, and tips. This should be shown in box 1 of your Form(s) W-2. Attach your Form(s) W-2. **1**
 2 Taxable interest. If the total is over \$1,500, you cannot use Form 1040EZ. **2**
 3 Unemployment compensation and Alaska Permanent Fund dividends (see instructions). **3**
 4 Add lines 1, 2, and 3. This is your **adjusted gross income**. **4**
 5 If someone can claim you (or your spouse if a joint return) as a dependent, check the applicable box(es) below and enter the amount from the worksheet on back.
 You Spouse
 If no one can claim you (or your spouse if a joint return), enter \$10,400 if single; \$20,800 if married filing jointly. See back for explanation. **5**
 6 Subtract line 5 from line 4. If line 5 is larger than line 4, enter -0-. This is your **taxable income**. **6**

Payments, Credits, and Tax
 7 Federal income tax withheld from Form(s) W-2 and 1099. **7**
 8a Earned income credit (EIC) (see instructions) **8a**
 b Nontaxable combat pay election. 8b
 9 Add lines 7 and 8a. These are your **total payments and credits**. **9**
 10 Tax. Use the amount on line 6 above to find your tax in the tax table in the instructions. Then, enter the tax from the table on this line. **10**
 11 Health care: individual responsibility (see instructions) Full-year coverage **11**
 12 Add lines 10 and 11. This is your **total tax**. **12**

Refund
 13a If line 9 is larger than line 12, subtract line 12 from line 9. This is your refund. If Form 8888 is attached, check here **13a**
 b Routing number c Type: Checking Savings
 d Account number

Amount You Owe
 14 If line 12 is larger than line 9, subtract line 9 from line 12. This is the amount you owe. For details on how to pay, see instructions. **14**

Third Party Designee
 Do you want to allow another person to discuss this return with the IRS (see instructions)? Yes. Complete below. No
 Designee's name Phone no. Personal identification number (PIN)

Sign Here
 Under penalties of perjury, I declare that I have examined this return and, to the best of my knowledge and belief, it is true, correct, and accurately lists all amounts and sources of income I received during the tax year. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.
 Your signature Date Your occupation Daytime phone number
 Spouse's signature, if a joint return, both must sign. Date Spouse's occupation

Paid Preparer Use Only
 Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN
 Firm's name Firm's EIN Phone no.

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 11329W Form **1040EZ** (2017)

Use this form if

- Your filing status is single or married filing jointly. If you are not sure about your filing status, see instructions.
- You (and your spouse if married filing jointly) were under age 65 and not blind at the end of 2017. If you were born on January 1, 1953, you are considered to be age 65 at the end of 2017.
- You do not claim any dependents. For information on dependents, see Pub. 501.
- Your taxable income (line 6) is less than \$100,000.
- You do not claim any adjustments to income. For information on adjustments to income, use the Tax Topics listed under *Adjustments to Income* at www.irs.gov/taxtopics (see instructions).
- The only tax credit you can claim is the earned income credit (EIC). The credit may give you a refund even if you do not owe any tax. You do not need a qualifying child to claim the EIC. For information on credits, use the Tax Topics listed under *Tax Credits* at www.irs.gov/taxtopics (see instructions). If you received a Form 1098-T or paid higher education expenses, you may be eligible for a tax credit or deduction that you must claim on Form 1040A or Form 1040. For more information on tax benefits for education, see Pub. 970.
- Caution:** If you can claim the premium tax credit or you received any advance payment of the premium tax credit in 2017, you must use Form 1040A or Form 1040.
- You had only wages, salaries, tips, taxable scholarship or fellowship grants, unemployment compensation, or Alaska Permanent Fund dividends, and your taxable interest was not over \$1,500. But if you earned tips, including allocated tips, that are not included in box 5 and box 7 of your Form W-2, you may not be able to use Form 1040EZ (see instructions). If you are planning to use Form 1040EZ for a child who received Alaska Permanent Fund dividends, see instructions.
- You are not claiming an increased standard deduction due to a loss you suffered related to property in a Presidentially declared disaster area. If you can increase your standard deduction due to such a loss, use Form 1040 instead. See Pub. 976 for more information.

Filing in your return

If you received a scholarship or fellowship grant or tax-exempt interest income, such as on municipal bonds, see the instructions before filing in the form. Also, see the instructions if you received a Form 1099-INT showing federal income tax withheld or if federal income tax was withheld from your unemployment compensation or Alaska Permanent Fund dividends.

For tips on how to avoid common mistakes, see instructions.

Remember, you must report all wages, salaries, and tips even if you do not get a Form W-2 from your employer. You must also report all your taxable interest, including interest from banks, savings and loans, credit unions, etc., even if you do not get a Form 1099-INT.

Worksheet for Line 5 — Dependents Who Checked One or Both Boxes

Use this worksheet to figure the amount to enter on line 5 if someone can claim you (or your spouse if married filing jointly) as a dependent, even if that person chooses not to do so. To find out if someone can claim you as a dependent, see Pub. 501.

A. Amount, if any, from line 1 on front + 350.00 Enter total A.

B. Minimum standard deduction B. 1,050

C. Enter the larger of line A or line B here C.

D. Maximum standard deduction. If single, enter \$6,350; if married filing jointly, enter \$12,700 D.

E. Enter the smaller of line C or line D here. This is your standard deduction E.

F. Exemption amount.
 • If single, enter -0-.
 • If married filing jointly and —
 — both you and your spouse can be claimed as dependents, enter -0-.
 — only one of you can be claimed as a dependent, enter \$4,050.
 F.

G. Add lines E and F. Enter the total here and on line 5 on the front G.

(keep a copy for your records)

If you did not check any boxes on line 5, enter on line 5 the amount shown below that applies to you.
 • Single, enter \$10,400. This is the total of your standard deduction (\$6,350) and your exemption (\$4,050).
 • Married filing jointly, enter \$20,800. This is the total of your standard deduction (\$12,700), your exemption (\$4,050), and your spouse's exemption (\$4,050).

Mailing Return

Mail your return by April 17, 2018. Mail it to the address shown on the last page of the instructions.

2017 INDIVIDUAL INCOME TAX WORKSHOP

1040A (Short Form) U.S. Individual Income Tax Return

Form **1040A** Department of the Treasury—Internal Revenue Service
U.S. Individual Income Tax Return (99) **2017** IRS Use Only—Do not write or staple in this space.

Your first name and initial Last name
 OMB No. 1545-0074
Your social security number

If a joint return, spouse's first name and initial Last name
Spouse's social security number

Home address (number and street), if you have a P.O. box, see instructions. Apt. no.
 Make sure the SSN(s) above and on line 6c are correct.

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions).

Foreign country name Foreign province/state/county Foreign postal code
Presidential Election Campaign
 Check here if you, or your spouse if filing jointly, want \$3 to go to this fund. Checking a box below will not change your tax or refund. You Spouse

Filing status
 Check only one box.
 1 Single
 2 Married filing jointly (even if only one had income)
 3 Married filing separately. Enter spouse's SSN above and full name here. ▶
 4 Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here. ▶
 5 Qualifying widow(er) (see instructions)

Exemptions
 6a Yourself. If someone can claim you as a dependent, do not check box 6a.
 b Spouse
 c **Dependents:**
 (1) First name Last name (2) Dependent's social security number (3) Dependent's relationship to you (4) If child under age 17 qualifying for child tax credit (see instructions)
 Boxes checked on 6a and 6b
 No. of children on 6c who:
 • lived with you
 • did not live with you due to divorce or separation (see instructions)
 Dependents on 6c not entered above
 Add numbers on lines above ▶

Income
 7 Wages, salaries, tips, etc. Attach Form(s) W-2. 7
 8a **Taxable** interest. Attach Schedule B if required. 8a
 b **Tax-exempt** interest. Do not include on line 8a. 8b
 9a Ordinary dividends. Attach Schedule B if required. 9a
 b Qualified dividends (see instructions). 9b
 10 Capital gain distributions (see instructions). 10
 11a IRA distributions. 11a 11b Taxable amount (see instructions). 11b
 12a Pensions and annuities. 12a 12b Taxable amount (see instructions). 12b
 13 Unemployment compensation and Alaska Permanent Fund dividends. 13
 14a Social security benefits. 14a 14b Taxable amount (see instructions). 14b
 15 Add lines 7 through 14b (far right column). This is your **total income**. ▶ 15

Adjusted gross income
 16 Educator expenses (see instructions). 16
 17 IRA deduction (see instructions). 17
 18 Student loan interest deduction (see instructions). 18
 19 Reserved for future use. 19
 20 Add lines 16 through 19. These are your **total adjustments**. 20
 21 Subtract line 20 from line 15. This is your **adjusted gross income**. ▶ 21

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 11327A Form 1040A (2017)

Form 1040A (2017) Page 2

Tax, credits, and payments
 22 Enter the amount from line 21 (adjusted gross income). 22
 23a Check You were born before January 2, 1953. Blind Spouse was born before January 2, 1953. Blind checked ▶ 23a
 b If you are married filing separately and your spouse itemizes deductions, check here ▶ 23b

Standard Deduction for:
 • People who check any box on line 23a or 23b or who can be claimed as a dependent, see instructions.
 • All others: Single or Married filing separately, \$6,350
 Married filing jointly or Qualifying widow(er), \$12,700
 Head of household, \$9,350

24 Enter your **standard deduction**. 24
 25 Subtract line 24 from line 22. If line 24 is more than line 22, enter -0-. 25
 26 **Exemptions.** Multiply \$4,050 by the number on line 6d. 26
 27 Subtract line 26 from line 25. If line 26 is more than line 25, enter -0-. This is your **taxable income**. ▶ 27

28 **Tax**, including any alternative minimum tax (see instructions). 28
 29 Excess advance premium tax credit repayment. Attach Form 8962. 29
 30 Add lines 28 and 29. 30
 31 Credit for child and dependent care expenses. Attach Form 2441. 31
 32 Credit for the elderly or the disabled. Attach Schedule R. 32
 33 Education credits from Form 8863, line 19. 33
 34 Retirement savings contributions credit. Attach Form 8880. 34
 35 Child tax credit. Attach Schedule 8812, if required. 35
 36 Add lines 31 through 35. These are your **total credits**. 36
 37 Subtract line 36 from line 30. If line 36 is more than line 30, enter -0-. 37
 38 Health care: individual responsibility (see instructions). Full-year coverage 38
 39 Add line 37 and line 38. This is your **total tax**. 39
 40 Federal income tax withheld from Forms W-2 and 1099. 40
 41 2017 estimated tax payments and amount applied from 2016 return. 41
 42a **Earned income credit (EIC)**. 42a
 b Nontaxable combat pay election. 42b
 43 Additional child tax credit. Attach Schedule 8812. 43
 44 American opportunity credit from Form 8863, line 8. 44
 45 Net premium tax credit. Attach Form 8962. 45
 46 Add lines 40, 41, 42a, 43, 44, and 45. These are your **total payments**. ▶ 46

Refund
 47 If line 46 is more than line 39, subtract line 39 from line 46. This is the amount you **overpaid**. 47
 48a Amount of line 47 you want **refunded to you**. If Form 8888 is attached, check here ▶ 48a
 ▶ b Routing number ▶ c Type: Checking Savings
 ▶ d Account number

49 Amount of line 47 you want **applied to your 2018 estimated tax**. 49

Amount you owe
 50 **Amount you owe.** Subtract line 46 from line 39. For details on how to pay, see instructions. ▶ 50
 51 Estimated tax penalty (see instructions). 51

Third party designee
 Do you want to allow another person to discuss this return with the IRS (see instructions)? Yes. Complete the following. No
 Designee's name ▶ Phone no. ▶ Personal identification number (PIN) ▶

Sign here
 Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and accurately list all amounts and sources of income I received during the tax year. Declaration of preparer (other than the taxpayer) is based on all information of which the preparer has any knowledge.
 Your signature Date Your occupation Daytime phone number
 Spouse's signature, if a joint return, both must sign. Date Spouse's occupation If the IRS sent you an Identity Protection PIN, enter it here (see inst.)

Paid preparer use only
 Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN
 Firm's name ▶ Firm's EIN ▶
 Firm's address ▶ Phone no.

Go to www.irs.gov/Form1040A for instructions and the latest information. Form 1040A (2017)

2017 INDIVIDUAL INCOME TAX WORKSHOP

1040 (Long Form) U.S. Individual Income Tax Return

Form 1040 Department of the Treasury—Internal Revenue Service (99) **2017** U.S. Individual Income Tax Return OMB No. 1545-0074 IRS Use Only—Do not write or staple in this space.

For the year Jan. 1–Dec. 31, 2017, or other tax year beginning _____, 2017, ending _____, 20

Your first name and initial _____ Last name _____ See separate instructions.
Your social security number _____

If a joint return, spouse's first name and initial _____ Last name _____ Spouse's social security number _____

Home address (number and street). If you have a P.O. box, see instructions. _____ Apt. no. _____
▲ Make sure the SSN(s) above and on line 6c are correct.

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions): _____

Foreign country name _____ Foreign province/state/country _____ Foreign postal code _____

Filing Status

1 Single 4 Head of household (with qualifying person). (See instructions.)
2 Married filing jointly (even if only one had income) If the qualifying person is a child but not your dependent, enter this child's name here. ▶
3 Married filing separately. Enter spouse's SSN above and full name here. ▶ 5 Qualifying widow(er) (see instructions)

Check only one box.

Exemptions

6a Yourself. If someone can claim you as a dependent, do not check box 6a.
b Spouse
c **Dependents:** (1) First name Last name (2) Dependent's social security number (3) Dependent's relationship to you (4) If child under age 17 qualifying for child tax credit (see instructions)

If more than four dependents, see instructions and check here ▶

d Total number of exemptions claimed _____

Income

7 Wages, salaries, tips, etc. Attach Form(s) W-2 7
8a Taxable interest. Attach Schedule B if required 8a
b Tax-exempt interest. Do not include on line 8a 8b
9a Ordinary dividends. Attach Schedule B if required 9a
b Qualified dividends 9b
10 Taxable refunds, credits, or offsets of state and local income taxes 10
11 Alimony received 11
12 Business income or (loss). Attach Schedule C or C-EZ 12
13 Capital gain or (loss). Attach Schedule D if required. If not required, check here ▶ 13
14 Other gains or (losses). Attach Form 4797 14
15a IRA distributions 15a b Taxable amount 15b
16a Pensions and annuities 16a b Taxable amount 16b
17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E 17
18 Farm income or (loss). Attach Schedule F 18
19 Unemployment compensation 19
20a Social security benefits 20a b Taxable amount 20b
21 Other income. List type and amount 21
22 Combine the amounts in the far right column for lines 7 through 21. This is your **total income** ▶ 22

Adjusted Gross Income

23 Educator expenses 23
24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ 24
25 Health savings account deduction. Attach Form 8889 25
26 Moving expenses. Attach Form 3903 26
27 Deductible part of self-employment tax. Attach Schedule SE 27
28 Self-employed SEP, SIMPLE, and qualified plans 28
29 Self-employed health insurance deduction 29
30 Penalty on early withdrawal of savings 30
31a Alimony paid b Recipient's SSN ▶ 31a
32 IRA deduction 32
33 Student loan interest deduction 33
34 Reserved for future use 34
35 Domestic production activities deduction. Attach Form 8903 35
36 Add lines 23 through 35 36
37 Subtract line 36 from line 22. This is your **adjusted gross income** ▶ 37

Form 1040 (2017) Page **2**

Tax and Credits

38 Amount from line 37 (adjusted gross income) 38
39a Check You were born before January 2, 1953, Blind, Total boxes
if: Spouse was born before January 2, 1953, Blind, checked ▶ 39a
b If your spouse itemizes on a separate return or you were a dual status alien, check here ▶ 39b
Itemized deductions (from Schedule A) or your standard deduction (see left margin)

Standard Deduction for—

40 Single or married filing separately, \$6,350 40
41 Married filing jointly or qualifying widow(er), \$12,700 41
42 Head of household, \$8,350 42

43 Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0- 43
44 Tax (see instructions). Check if any from: a Form(s) 8814 b Form 4972 c 44
45 **Alternative minimum tax** (see instructions). Attach Form 6251 45
46 Excess advance premium tax credit repayment. Attach Form 8962 46
47 Add lines 44, 45, and 46 ▶ 47
48 Foreign tax credit. Attach Form 1116 if required 48
49 Credit for child and dependent care expenses. Attach Form 2441 49
50 Education credits from Form 8863, line 19 50
51 Retirement savings contributions credit. Attach Form 8880 51
52 Child tax credit. Attach Schedule 8812, if required. 52
53 Residential energy credit. Attach Form 5695 53
54 Other credits from Form: a 3800 b 8801 c 54
55 Add lines 48 through 54. These are your **total credits** 55
56 Subtract line 55 from line 47. If line 55 is more than line 47, enter -0- ▶ 56

Other Taxes

57 Self-employment tax. Attach Schedule SE 57
58 Unreported social security and Medicare tax from Form: a 4137 b 8919 58
59 Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required 59
60a Household employment taxes from Schedule H 60a
b First-time homebuyer credit repayment. Attach Form 5405 if required 60b
61 Health care: individual responsibility (see instructions) Full-year coverage 61
62 Taxes from: a Form 8959 b Form 8960 c Instructions; enter code(s) 62
63 Add lines 56 through 62. This is your **total tax** ▶ 63

Payments

64 Federal income tax withheld from Forms W-2 and 1099 64
65 2017 estimated tax payments and amount applied from 2016 return 65
66a **Earned income credit (EIC)** 66a
b Nontaxable combat pay election 66b
67 Additional child tax credit. Attach Schedule 8812 67
68 American opportunity credit from Form 8863, line 8 68
69 Net premium tax credit. Attach Form 8962 69
70 Amount paid with request for extension to file 70
71 Excess social security and tier 1 RRTA tax withheld 71
72 Credit for federal tax on fuels. Attach Form 4136 72
73 Credits from Form: a 2439 b Reserved c 8885 d 73
74 Add lines 64, 65, 66a, and 67 through 73. These are your **total payments** ▶ 74

Refund

75 If line 74 is more than line 63, subtract line 63 from line 74. This is the amount you **overpaid** 75
76a Amount of line 75 you want **refunded to you**. If Form 8888 is attached, check here ▶ 76a
b Routing number ▶ c Type: Checking Savings
d Account number ▶

77 Amount of line 75 you want **applied to your 2018 estimated tax** ▶ 77
78 **Amount you owe**. Subtract line 74 from line 63. For details on how to pay, see instructions ▶ 78
79 Estimated tax penalty (see instructions) 79

Third Party Designee

Do you want to allow another person to discuss this return with the IRS (see instructions)? Yes. Complete below. No

Designee's name ▶ Phone no. ▶ Personal identification number (PIN) ▶

Sign Here

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and accurately list all amounts and sources of income I received during the tax year. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Your signature ▶ Date ▶ Your occupation ▶ Daytime phone number ▶
Spouse's signature. If a joint return, **both** must sign. Date ▶ Spouse's occupation ▶ If the IRS sent you an Identity Protection PIN, enter it here (see inst.) ▶

Paid Preparer Use Only

Print/Type preparer's name ▶ Preparer's signature ▶ Date ▶ Check if self-employed
Firm's name ▶ Firm's EIN ▶
Firm's address ▶ Phone no. ▶

Go to www.irs.gov/Form1040 for instructions and the latest information. Form **1040** (2017)

2017 INDIVIDUAL INCOME TAX WORKSHOP

Standard Deduction Amounts

For 2017, the Standard Deduction is as follows:

<u>Filing Status</u>	<u>Standard</u>	<u>Over 65 / Blind</u>
• Single	\$6,350	\$7,900
• Married Filing Separately	\$6,350	\$7,900
• Head of Household	\$9,350	\$10,900
• Married Filing Jointly or Surviving Spouse	\$12,700	\$13,950

https://www.westernsouthernlife.com/education/publications_multimedia/tax/standarddeductionsexemptions.asp

For 2017, you may increase your Standard Deduction, even if you do not itemize, if you have a loss to property in a *Presidentially Declared Disaster Area, such as Hurricanes Harvey, Irma, Maria or any Qualified Disaster* by using Form 4684 Casualties and Thefts and posting it on line 28, Schedule A, Itemized Deductions.

(See Schedule A, Other Miscellaneous Deductions)

When the Standard Deduction is used, there are not any additional Deductions such as Charities.

From 1982 to 1986, Form 1040 provided a *Non-itemizer Line Item Charitable Contribution Deduction*.

Perhaps the next Congress will pass similar legislation.

2017 INDIVIDUAL INCOME TAX WORKSHOP

Itemized Deductions, Schedule A. has 7 Sections

SCHEDULE A (Form 1040)		Itemized Deductions		OMB No. 1545-0074
Department of the Treasury Internal Revenue Service (99)		▶ Go to www.irs.gov/ScheduleA for instructions and the latest information. ▶ Attach to Form 1040.		2017
Name(s) shown on Form 1040		Caution: If you are claiming a net qualified disaster loss on Form 4684, see the instructions for line 28.		Attachment Sequence No. 07
				Your social security number
Medical and Dental Expenses	Caution: Do not include expenses reimbursed or paid by others. 1 Medical and dental expenses (see instructions) 2 Enter amount from Form 1040, line 38 2 3 Multiply line 2 by 7.5% (0.075) 4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	1 2 3 4		
Taxes You Paid	5 State and local (check only one box): a <input type="checkbox"/> Income taxes, or b <input type="checkbox"/> General sales taxes } 6 Real estate taxes (see instructions) 7 Personal property taxes 8 Other taxes. List type and amount ▶ 9 Add lines 5 through 8	5 6 7 8 9		
Interest You Paid	10 Home mortgage interest and points reported to you on Form 1098 11 Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address ▶ Note: Your mortgage interest deduction may be limited (see instructions). 12 Points not reported to you on Form 1098. See instructions for special rules 13 Reserved for future use 14 Investment interest. Attach Form 4952 if required. See instructions 15 Add lines 10 through 14	10 11 12 13 14 15		
Gifts to Charity	16 Gifts by cash or check. If you made any gift of \$250 or more, see instructions. 17 Other than by cash or check. If any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500 18 Carryover from prior year 19 Add lines 16 through 18	16 17 18 19		
Casualty and Theft Losses	20 Casualty or theft loss(es) other than net qualified disaster losses. Attach Form 4684 and enter the amount from line 18 of that form. See instructions.	20		
Job Expenses and Certain Miscellaneous Deductions	21 Unreimbursed employee expenses—job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. See instructions. ▶ 22 Tax preparation fees 23 Other expenses—investment, safe deposit box, etc. List type and amount ▶ 24 Add lines 21 through 23 25 Enter amount from Form 1040, line 38 25 26 Multiply line 25 by 2% (0.02) 27 Subtract line 26 from line 24. If line 26 is more than line 24, enter -0-	21 22 23 24 25 26 27		
Other Miscellaneous Deductions	28 Other—from list in instructions. List type and amount ▶	28		
Total Itemized Deductions	29 Is Form 1040, line 38, over \$156,900? <input type="checkbox"/> No. Your deduction is not limited. Add the amounts in the far right column for lines 4 through 28. Also, enter this amount on Form 1040, line 40. <input type="checkbox"/> Yes. Your deduction may be limited. See the Itemized Deductions Worksheet in the instructions to figure the amount to enter. 30 If you elect to itemize deductions even though they are less than your standard deduction, check here	29		

2017 INDIVIDUAL INCOME TAX WORKSHOP

Medical and Dental Expenses

Medical and Dental Expenses	Caution: Do not include expenses reimbursed or paid by others. 1 Medical and dental expenses (see instructions) 2 Enter amount from Form 1040, line 38 2 3 Multiply line 2 by 7.5% (0.075) 4 Subtract line 3 from line 1. If line 3 is more than line 1, enter -0-	<div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div> <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div>	
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Medical and Dental Deductions are Out of Pocket expenses *'That you paid'* for medical insurance, products, and services such as; COBRA, Medical, Dental, and Vision Insurance Premiums, Prescriptions and Co-payments, Deductibles, Contacts Lens, Glasses, Approved Medical Devices, etc. are deductible.

Generally, medical expenses for *cosmetic surgery*; specifically procedures with the intention to enhance your appearance are not deductible.

For 2017, for All Taxpayers, the deduction is limited to amounts above 7.5% of your "Adjusted Gross Income." The lower limitation for *Seniors 65 or older*, was eliminated.

Medical Transportation Costs are also deductible provided they are primarily for and essential to medical care. Deductible Transportations are Bus, train, taxi, plane fares or ambulance services as well as Medical Mileage, for driving to and from medical appointments which is deducted at 17 cents per mile.

Suggestions:

- Before the end of the year, ask your Insurer and Pharmacist to print out all Medical visits and Prescriptions to determine if you are close to or are above 10% of your "Adjusted Gross Income."
- *If you are close to or over, consider seeing your Doctor, Dentist, or fill prescriptions before the end of the year so that you can deduct the expense.*

2017 INDIVIDUAL INCOME TAX WORKSHOP

STATE INCOME TAX, PERSONAL PROPERTY TAX, & REAL ESTATE TAXES ARE ALL DEDUCTIBLE

Taxes You Paid	5	State and local (check only one box):			
		a <input type="checkbox"/> Income taxes, or b <input type="checkbox"/> General sales taxes	}	5	
	6	Real estate taxes (see instructions)		6	
	7	Personal property taxes		7	
	8	Other taxes. List type and amount ▶		8	
	9	Add lines 5 through 8		9	

Suggestions:

- Generally, your State Income Taxes will be listed on your W-2, but do not forget to include any *voluntary Quarterly State Tax Payments*.
- If when you filed your State Income Taxes you paid additional taxes in the current year, your *Total State Income Taxes* paid is that additional State Taxes you paid when you filed your State Tax return, *plus* State Income Taxes listed on your W-2, which may be deducted on your Federal 1040, Schedule A, Itemized Deductions. For example, if when you filed your 2016 Virginia Income Tax Return in 2017, paying an additional \$200 Income Tax, then your total State Income Taxes paid would be the additional \$200 State Income Tax paid, plus \$10,000 State Income Taxes listed on your W-2 for a total of \$10,200. Interest and penalty are not included.
- If you itemized your deductions the previous year and included a deduction for State Income Taxes, but received a State Refund, do not *forget to add the refund amount listed on the card* from the Virginia Department of Taxation on Line 10 of the Federal 1040. *If you did not receive a State Refund, there is nothing to list.*
- For Virginia and some other states, include Vehicles Personal Property Tax Paid, *plus* the Personal Property Tax Vehicle Registration, which was called the "Sticker."

2017 INDIVIDUAL INCOME TAX WORKSHOP

Interest on Home Mortgages and Equity Lines

Interest You Paid	10	Home mortgage interest and points reported to you on Form 1098	10			
	11	Home mortgage interest not reported to you on Form 1098. If paid to the person from whom you bought the home, see instructions and show that person's name, identifying no., and address ►	11			
Note: Your mortgage interest deduction may be limited (see instructions).		----- -----				
	12	Points not reported to you on Form 1098. See instructions for special rules	12			
	13	Reserved for future use	13			
	14	Investment interest. Attach Form 4952 if required. See instructions	14			
	15	Add lines 10 through 14				15

Only Mortgage or Equity Line Interest are Deductible.

Personal Interest paid to Credit Cards are not Deductible.

Suggestions:

- If you have a “Little Extra Funds,” think about making an extra payment on your Mortgage before the end of the year to increase your Mortgage Interest Deduction.
- If you have a “Larger Amount of Extra Funds,” consider making a payment on your Mortgage “To Principle Only,” which will eventually decrease the total Interest, the number of Mortgage payments, and you will pay off your Mortgage earlier.

2017 INDIVIDUAL INCOME TAX WORKSHOP

Charitable Contributions

Gifts to Charity	16	Gifts by cash or check. If you made any gift of \$250 or more, see instructions.			
	16				
If you made a gift and got a benefit for it, see instructions.	17	Other than by cash or check. If any gift of \$250 or more, see instructions. You must attach Form 8283 if over \$500			
	17				
	18	Carryover from prior year			
	18				
	19	Add lines 16 through 18			19

Generally, a deduction is valid if it is made to a Charitable Organization that is Tax-exempt by 26 U.S.C. § 501(c) of the Internal Revenue Code (IRC), whereby the organization is exempt from federal income tax if its activities have the purposes: charitable, religious, educational, scientific, literary, testing for public safety, fostering amateur sports, etc.

[https://www.irs.gov/Charities-&-Non-Profits/Charitable-Organizations/Exempt-Purposes-Internal-Revenue-Code-Section-501\(c\)\(3\)](https://www.irs.gov/Charities-&-Non-Profits/Charitable-Organizations/Exempt-Purposes-Internal-Revenue-Code-Section-501(c)(3))

Verify 501(c) Tax-exempt status at: <https://apps.irs.gov/app/eos/mainSearch.do?mainSearchChoice=pub78&dispatchMethod=selectSearch>

Suggestions:

- If you have a “Some Extra Funds,” consider making an extra payment to your Church, Synagogue, Mosque or other charity *before the end of the year* to increase your Deduction. For 2017, using your *Vehicle for a Charity* is deductible at 14 cents per mile.
- Donations to Charities other than cash, such as Computers, Clothing, Housewares, TV’s, etc. are also deductible.
- The question is their value. The Salvation Army provides a great “Donation Value Guide” <https://satruck.org/Home/DonationValueGuide> that provides 4 pages of items with high and low values.
- For an Automobile or Truck, the deduction is restricted to the *lower* of the *Fair Market Value* or the amount the charity actually *sold the vehicle*. If the *Automobile or Truck Value is \$1000, but it sold for only \$500, then only \$500 is deductible.*

2017 INDIVIDUAL INCOME TAX WORKSHOP

Casualty and Theft Losses of Property, Not Used in a Trade or Business

Casualty and Theft Losses	20	Casualty or theft loss(es) <u>other than net qualified disaster losses</u> . Attach Form 4684 and enter the amount from line 18 of that form. See instructions	20
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Federal Form 4684 Casualty and Thefts, Limits the Deduction to any amount over 10% of “Adjusted Gross Income.”

Losses You Can Deduct - You can deduct losses of property from fire, storm, shipwreck, or other casualty, or theft (for example, larceny, embezzlement, robbery, and Ponzi-type investment schemes). See Pub. 547, Casualties, Disasters, and Thefts, for more examples.

Form 4684 **Casualties and Thefts** OMB No. 1545-0177
 Department of the Treasury Internal Revenue Service **2017** Attachment Sequence No. 26
 Name(s) shown on tax return Identifying number

SECTION A—Personal Use Property (Use this section to report casualties and thefts of property, not used in a trade or business or for income-producing purposes. If reporting a casualty loss from a disaster, see the instructions before completing this section.)

1 Description of properties (show type, location, and date acquired for each property). Use a separate line for each property lost or damaged from the same casualty or theft. You must use a separate Form 4684 (through line 12) for each casualty or theft event involving personal use property.

	Properties			
	A	B	C	D
2 Cost or other basis of each property	2			
3 Insurance or other reimbursement (whether or not you filed a claim) (see instructions). Note: If line 2 is more than line 3, skip line 4.	3			
4 Gain from casualty or theft. If line 3 is more than line 2, enter the difference here and skip lines 5 through 9 for that column. See instructions. If line 3 includes insurance or other reimbursement you did not claim, or you received payment for your loss in a later tax year	4			
5 Fair market value before casualty or theft	5			
6 Fair market value after casualty or theft	6			
7 Subtract line 6 from line 5	7			
8 Enter the smaller of line 2 or line 7	8			
9 Subtract line 3 from line 8. If zero or less, enter -0-	9			
10 Casualty or theft loss. Add the amounts on line 9 in columns A through D	10			
11 Enter \$100 (\$500 if qualified disaster loss rules apply; see instructions)	11			
12 Subtract line 11 from line 10. If zero or less, enter -0- Caution: Use only one Form 4684 for lines 13 through 18.	12			
13 Add the amounts on line 12 of all Forms 4684	13			
14 Add the amounts on line 4 of all Forms 4684 Caution: See instructions before completing line 15.	14			
15 • If line 14 is more than line 13, enter the difference here and on Schedule D. Do not complete the rest of this section. • If line 14 is equal to line 13, enter -0- here. Do not complete the rest of this section. • If line 14 is less than line 13, and you have no qualified disaster losses subject to the \$500 reduction on line 11 on any Form(s) 4684, enter -0- here and go to line 16. If you have qualified disaster losses subject to the \$500 reduction, subtract line 14 from line 12 of the Form(s) 4684 reporting those losses. If the result is zero or less, see instructions. Otherwise, enter that result here and on Schedule A (Form 1040), line 28, or Form 1040NR, Schedule A, line 14. If you claim the standard deduction, also include on Schedule A (Form 1040), line 28, the amount of your standard deduction (see the instructions for Form 1040). Do not complete the rest of this section if all of your casualty or theft losses are subject to the \$500 reduction.	15			
16 Add lines 14 and 15. Subtract the result from line 13	16			
17 Enter 10% of your adjusted gross income from Form 1040, line 38, or Form 1040NR, line 37. Estates and trusts, see instructions	17			
18 Subtract line 17 from line 16. If zero or less, enter -0-. Also enter the result on Schedule A (Form 1040), line 20, or Form 1040NR, Schedule A, line 6. Estates and trusts, enter the result on the "Other deductions" line of your tax return	18			

For Paperwork Reduction Act Notice, see instructions. Cat. No. 129970 Form 4684 (2017)

2017 INDIVIDUAL INCOME TAX WORKSHOP

Job Expenses and Certain Miscellaneous Deductions

Job Expenses and Certain Miscellaneous Deductions	21	Unreimbursed employee expenses—job travel, union dues, job education, etc. Attach Form 2106 or 2106-EZ if required. See instructions. ▶			
	22	Tax preparation fees			
	23	Other expenses—investment, safe deposit box, etc. List type and amount ▶			
	24	Add lines 21 through 23			
	25	Enter amount from Form 1040, line 38	25		
	26	Multiply line 25 by 2% (0.02)	26		
	27	Subtract line 26 from line 24. If line 26 is more than line 24, enter -0-			27

LIMITED TO AMOUNTS OVER 2% OF “ADJUSTED GROSS INCOME.”

(If \$50,000 “Adjusted Gross Income” then only amounts over \$1,000 are deductible)

For Job Search Expenses to qualify for a deduction, the expenses must be spent on a job search *in your current occupation (Not your Job, but your Field, or Profession)*, but not expenses incurred while looking for a job in a new occupation.

For example, a *Plumber may deduct expenses looking for a new job as a Plumber*, but not to make a career change to a *Wedding Planner*.

JOB SEARCH DEDUCTIBLE EXPENSES:

1. Employment and Outplacement Agency Fees paid while looking for a job *in your present occupation*.
2. Preparing and Mailing copies of your *Cover Letter, Résumé, Marketing Plan, and Business Cards* to give to prospective employers in your present occupation, as well as the costs for creating and maintaining Websites.
3. Round Trip Travel to look for a new job *in your present occupation*, in the city you want to work. For 2017, using a vehicle for Business or Job Search the Mileage Rate is 53.5 cents.

Similar to Employment and Outplacement Agency Fees, mileage for travel to and from *Career Prospector, JAM, and Accountable Group Meetings* may be deductible as long as you are being “Educated on how to get a job” in your current occupation and you must keep a “Log.”

Example 1000 miles x \$.53.5 per mile = \$530 + \$200 Résumés & Business Cards Printing = \$730.

2017 INDIVIDUAL INCOME TAX WORKSHOP

Other Miscellaneous Deductions

SCHEDULE A (Form 1040)		Itemized Deductions		OMB No. 1545-0074	
Other Miscellaneous Deductions	28	Other— from list in instructions. List type and amount ▶		28	
Form 1040 (2017) Page 2					
Standard Deduction	40	Itemized deductions (from Schedule A) or your standard deduction (see left margin)	40		

For 2017, if you have “*Net Qualified Disaster Losses*” on Form 4684, Casualties and Thefts, line 15, and you are *not itemizing your deductions*, you can *claim an increased standard deduction* using Schedule A by doing the following:

1. Complete Form 4684, from line 15, list the amount on the dotted line next to Schedule A line 28 as “*Net Qualified Disaster Loss*,” and *attach Form 4684*.
2. List your *Standard Deduction Amount* on Schedule A at the second dotted line next to line 28 as “*Standard Deduction Claimed With Qualified Disaster Loss*.”
3. Combine the two amounts on line 28 and enter on Form 1040, line 40.

Do not enter an amount on any other line of Schedule A.

For more information on how to determine your increased standard deduction, see Pub. 976.

2017 Form Schedule A, Itemized Deductions - Instructions

<https://www.irs.gov/pub/irs-pdf/i1040sca.pdf>

2017 INDIVIDUAL INCOME TAX WORKSHOP

Standard Deduction this Year, but What About Next Year?

Question:

If I have to take the Standard Deduction this year, can I pay for some things the next year?

Suggestions:

- Yes, when you have to take the Standard Deduction because you do not have enough expenses to itemize in 2017, you can “Defer” or “Put off” paying some things to 2018; as long as the Bank does not charge any additional penalties or interest.
- For example, if your Mortgage is *better than up to date*, perhaps you could put off making that extra payment until the following year.

2017 INDIVIDUAL INCOME TAX WORKSHOP

Affordable Care Act (ACA) Requires Health Care Coverage

Form 1040EZ		Income Tax Return for Single and Joint Filers With No Dependents (99)		2017		OMB No. 1545-0074	
11	Health care: individual responsibility (see instructions)	Full-year coverage	<input type="checkbox"/>	11			

Form 1040A (2017)				Page 2			
38	Health care: individual responsibility (see instructions).	Full-year coverage	<input type="checkbox"/>	38			
39	Add line 37 and line 38. This is your total tax .			39			

Form 1040 (2017)				Page 2				
Other Taxes	57	Self-employment tax. Attach Schedule SE		57				
	58	Unreported social security and Medicare tax from Form: a <input type="checkbox"/> 4137 b <input type="checkbox"/> 8919		58				
	59	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required		59				
	60a	Household employment taxes from Schedule H		60a				
	60b	First-time homebuyer credit repayment. Attach Form 5405 if required		60b				
	61	Health care: individual responsibility (see instructions)	Full-year coverage	<input type="checkbox"/>	61			
	62	Taxes from: a <input type="checkbox"/> Form 8959 b <input type="checkbox"/> Form 8960 c <input type="checkbox"/> Instructions; enter code(s)			62			
63	Add lines 56 through 62. This is your total tax			63				

For 2017, The Affordable Care Act (Obama Care) **did** require that there must be Qualifying Health Care Coverage (Medical Insurance) for yourself, your spouse (if filing jointly), and anyone you can or do claim as a dependent for every month of 2017.

If Health Care Coverage was for *all of 2017*, then simply *check the box* for “*Full-year Coverage*” on Federal Form 1040EZ, line 11, 1040A (Short Form) line 38 or the Federal 1040 Line 61.

Tip: For 2017, ObamaCare suggests Presidential Executive Order 13765 allows that if you didn’t have coverage, *going silent, not checking a box and leaving it blank on the Health Care Line* is an option and the IRS will accept your return.

Don’t attest to coverage unless you had it.

JohnGoldhamer.com27

<https://obamacarefacts.com/2017/04/18/going-silent-on-line-61-is-an-option-just-dont-attest-to-coverage-you-didnt-have/>

2017 INDIVIDUAL INCOME TAX WORKSHOP

Affordable Care Act (ACA) (Obama Care)

Official Shared Responsibility Payment or

Individual Mandate Fee

(Official Tax Penalty for not having Health Care Coverage)

- For **2017**, the payment stayed the same as 2016. The “Official” payment or fee is **\$695** per adult and **\$347.50** per child (up to **\$2,085** for a family), or it’s **2.5%** of your household income above the tax return filing threshold for your filing status – *whichever is greater*. For each full month in which a family member went without coverage or an exemption the *Tax Penalty* is 1/12 of the total fee.
- For **2018**, the fee is non-existent because the mandate was repealed by the Tax Cuts and Jobs Act (2017 Trump Tax Act).

<http://obamacarefacts.com/obamacare-individual-mandate>

2017 INDIVIDUAL INCOME TAX WORKSHOP

Affordable Care Act (ACA) (Obama Care)

Official Shared Responsibility Payment Worksheet A.

(Penalty for not having Health Care Coverage)

<https://www.irs.gov/pub/irs-pdf/i8965.pdf> (Page 18)

Worksheet A

Use this worksheet if you were referred here from Step 1 under *Shared Responsibility Payment*. After completing the worksheet, go to **Step 3** under *Shared Responsibility Payment*. If everyone in your tax household had either minimum essential coverage or a coverage exemption for every month during 2016, stop here. You do not owe a shared responsibility payment.

Complete the monthly columns by placing "Xs" in each month in which you or another member of your tax household had neither minimum essential coverage nor a coverage exemption.

Name	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1. Add the total number of Xs in a month. If 5 or more, enter 5												
2. Add the total number of Xs in a month for individuals 18 or over*												
3. Enter one-half the number of Xs in a month for individuals under 18*												
4. Add lines 2 and 3 for each month												
5. Multiply line 4 by \$695 for each month. If \$2,085 or more, enter \$2,085												
6. Add the amounts for each month on line 5												
7. Divide line 6 by 12.0. This is your flat dollar amount. Enter this amount on line 1 of the Shared Responsibility Payment Worksheet												
8. Add the total number of Xs entered for each month on line 1. Go to Step 3												

*For purposes of figuring the shared responsibility payment, an individual is considered under 18 for an entire month if he or she didn't turn 18 before the first day of the month. An individual turns 18 on the anniversary of the day the individual was born. For example, someone born on March 1, 2001, is considered age 18 on March 1, 2019, and, therefore, isn't considered age 18 for purposes of the shared responsibility payment until April 2019.

2017 INDIVIDUAL INCOME TAX WORKSHOP

Affordable Care Act (ACA) (Obama Care)

Official Shared Responsibility Payment Worksheet B.

<https://www.irs.gov/pub/irs-pdf/i8965.pdf> (Page 19)

Worksheet B



Do not complete this worksheet unless you were directed here in Step 4 under *Shared Responsibility Payment*.

	(a)	(b)	(c)
For each month, you must determine if the amount on line 5 of Worksheet A is less than the amount on line 7 of Step 4 under <i>Shared Responsibility Payment</i> *	Enter the amount from line 5 of Worksheet A	Enter the amount from Step 4, line 7	Enter the larger of column (a) or column (b)
1. January			
2. February			
3. March			
4. April			
5. May			
6. June			
7. July			
8. August			
9. September			
10. October			
11. November			
12. December			
13. Add the amounts in column (c)			
14. Divide line 13 by 12.0. Enter the result on lines 2 and 3 of the Shared Responsibility Payment Worksheet. Go to Step 5			

*If the amount on line 1 of Worksheet A is -0- for any month, leave all columns of this worksheet blank for that month.

2017 INDIVIDUAL INCOME TAX WORKSHOP

Affordable Care Act (ACA) (Obama Care)

Official Shared Responsibility Payment Enter on 1040EZ, 1040A, 1040

<https://www.irs.gov/pub/irs-pdf/i8965.pdf> (Page 17)

Shared Responsibility Payment Worksheet

Use this worksheet if you are referred here from the Shared Responsibility Payment flowchart or from Worksheet A or B. If everyone in your tax household had either minimum essential coverage or a coverage exemption for every month during 2017, stop here. You don't owe a shared responsibility payment.

Complete Step 1	
1. Enter the flat dollar amount. (From Step 2, question 4 or Worksheet A, line 7)	1
Complete Step 3	
2. Enter the percentage income amount. (From Step 4, question 7 or Worksheet B, line 14)	2
3. Enter the larger of line 1 or line 2	3
Complete Step 5	
4. Enter the National Average Bronze Plan Premium. (From Step 5, question 2 or 3)	4
5. Enter the smaller of line 3 or line 4 here and on Form 1040, line 61; Form 1040A, line 38; or Form 1040EZ, line 11. This is your shared responsibility payment	5

2017 INDIVIDUAL INCOME TAX WORKSHOP

1095-C, EMPLOYER-PROVIDED HEALTH INSURANCE OFFER AND COVERAGE

The Affordable Care Act (Obama Care) requires that *Applicable Large Employers* (ALE), which generally employs 50 or more full-time employees (*an average of 30 hours per week*) must furnish Form 1095-C, Employer-Provided Health Insurance Offer and Coverage, listing the cost and months the employee and dependents had Medical Coverage to each of its employees for their records by January 31 of the following year with a copy filed with the IRS

Form 1095-C Department of the Treasury Internal Revenue Service	Employer-Provided Health Insurance Offer and Coverage ▶ Do not attach to your tax return. Keep for your records. ▶ Go to www.irs.gov/Form1095C for instructions and the latest information.	<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED	OMB No. 1545-2251 2017												
Part I Employee		Applicable Large Employer Member (Employer)													
1 Name of employee	2 Social security number (SSN)	7 Name of employer	8 Employer identification number (EIN)												
3 Street address (including apartment no.)		9 Street address (including room or suite no.)	10 Contact telephone number												
4 City or town	5 State or province	6 Country and ZIP or foreign postal code	11 City or town												
			12 State or province												
			13 Country and ZIP or foreign postal code												
Part II Employee Offer of Coverage		Plan Start Month (Enter 2-digit number):													
14 Offer of Coverage (enter required code)	All 12 Months	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec		
	15 Employee Required Contribution (see instructions)	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
	16 Section 4980H Safe Harbor and Other Relief (enter code, if applicable)														
Part III Covered Individuals															
If Employer provided self-insured coverage, check the box and enter the information for each individual enrolled in coverage, including the employee. <input type="checkbox"/>															
(a) Name of covered individual(s)	(b) SSN or other TIN	(c) DOLG (if SSN or other TIN is not available)	(d) Covered all 12 months	(e) Months of Coverage											
				Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
17			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
22			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.															

2017 INDIVIDUAL INCOME TAX WORKSHOP

1095-B, HEALTH COVERAGE

The Affordable Care Act (Obama Care) requires “*Health Insurance Providers*” and “*Self-insured Companies*,” where a company itself pays its employees' medical bills, rather than an insurance company, must file with the IRS Form 1095-B listing the cost and months the Employee / Insured and Dependents had Medical Coverage.

Form 1095-B Department of the Treasury Internal Revenue Service	Health Coverage ▶ Do not attach to your tax return. Keep for your records. ▶ Go to www.irs.gov/Form1095B for instructions and the latest information.	<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED	OMB No. 1545-2252 2017													
Part I Responsible Individual																
1 Name of responsible individual		2 Social security number (SSN) or other TIN	3 Date of birth (if SSN or other TIN is not available)													
4 Street address (including apartment no.)	5 City or town	6 State or province	7 Country and ZIP or foreign postal code													
8 Enter letter identifying Origin of the Health Coverage (see instructions for codes): . . . ▶ <input type="checkbox"/>		9 Reserved														
Part II Information About Certain Employer-Sponsored Coverage (see instructions)																
10 Employer name		11 Employer identification number (EIN)														
12 Street address (including room or suite no.)	13 City or town	14 State or province	15 Country and ZIP or foreign postal code													
Part III Issuer or Other Coverage Provider (see instructions)																
16 Name		17 Employer identification number (EIN)	18 Contact telephone number													
19 Street address (including room or suite no.)	20 City or town	21 State or province	22 Country and ZIP or foreign postal code													
Part IV Covered Individuals (Enter the information for each covered individual.)																
(a) Name of covered individual(s)	(b) SSN or other TIN	(c) DOB (if SSN or other TIN is not available)	(d) Covered all 12 months	(e) Months of coverage												
				Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
23			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
25			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
26			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
27			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
28			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2017 INDIVIDUAL INCOME TAX WORKSHOP

1095-A, Health Insurance Marketplace Statement

The Affordable Care Act (Obama Care) requires that if health insurance was purchased through a Health Care Exchange or Marketplace, Form 1095-A must be completed *by the Insurance Provider* listing the cost and months the Insured and Dependents had Medical Coverage and issued to the Insured for their records by January 31 of the following year with a copy filed with the IRS. Form 1095-A also provides information needed to complete Form 8962, Premium Tax Credit (PTC), which must be filed with your tax return if any amount other than zero is in Part III, Column C.

Form 1095-A		Health Insurance Marketplace Statement		<input type="checkbox"/> VOID	OMB No. 1545-2282
Department of the Treasury Internal Revenue Service		▶ Do not attach to your tax return. Keep for your records. ▶ Go to www.irs.gov/Form1095A for instructions and the latest information.		<input type="checkbox"/> CORRECTED	2017
Part I Recipient Information					
1 Marketplace identifier		2 Marketplace assigned policy number		3 Policy issuer's name	
4 Recipient's name			5 Recipient's SSN		6 Recipient's date of birth
7 Recipient's spouse's name			8 Recipient's spouse's SSN		9 Recipient's spouse's date of birth
10 Policy start date		11 Policy termination date		12 Street address (including apartment no.)	
13 City or town		14 State or province		15 Country and ZIP or foreign postal code	
Part II Covered Individuals					
A. Covered individual name		B. Covered individual SSN	C. Covered individual date of birth	D. Coverage start date	E. Coverage termination date
16					
17					
18					
19					
20					
Part III Coverage Information					
Month	A. Monthly enrollment premiums	B. Monthly second lowest cost silver plan (SLCSP) premium	C. Monthly advance payment of premium tax credit		
21 January					
22 February					
23 March					
24 April					
25 May					
26 June					
27 July					
28 August					
29 September					
30 October					
31 November					
32 December					
33 Annual Totals					

2017 INDIVIDUAL INCOME TAX WORKSHOP

8962, Premium Tax Credit (PTC)

<https://www.irs.gov/pub/irs-pdf/f8962.pdf>

If you or a member of your family are enrolled in health insurance coverage for 2017 through a Health Insurance Marketplace, use Form 8962 to figure the amount of your Premium Tax Credit (PTC) and reconcile it with Advance Payment of the premium Tax Credit (APTC) and attach 8962 to your tax return.

Form 8962		Premium Tax Credit (PTC)		OMB No. 1545-0074			
Department of the Treasury Internal Revenue Service		▶ Attach to Form 1040, 1040A, or 1040NR. ▶ Go to www.irs.gov/Form8962 for instructions and the latest information.		2017 Allocation Sequence No. 73			
Name shown on your return		Your social security number					
You cannot take the PTC if your filing status is married filing separately unless you qualify for an exception (see instructions). If you qualify, check the box <input type="checkbox"/>							
Part I Annual and Monthly Contribution Amount							
1	Tax family size. Enter the number of exemptions from Form 1040 or Form 1040A, line 6d, or Form 1040NR, line 7d				1		
2a	Modified AGI. Enter your modified AGI (see instructions)				2a		
b	Enter the total of your dependents' modified AGI (see instructions)				2b		
3	Household income. Add the amounts on lines 2a and 2b (see instructions)				3		
4	Federal poverty line. Enter the federal poverty line amount from Table 1-1, 1-2, or 1-3 (see instructions). Check the appropriate box for the federal poverty table used: a <input type="checkbox"/> Alaska b <input type="checkbox"/> Hawaii c <input type="checkbox"/> Other 48 states and DC				4		
5	Household income as a percentage of federal poverty line (see instructions)				5	5%	
6	Did you enter 401% on line 5? (see instructions if you entered less than 100%.) <input type="checkbox"/> No. Continue to line 7. <input type="checkbox"/> Yes. You are not eligible to take the PTC. If advance payment of the PTC was made, see the instructions for how to report your excess advance PTC repayment amount.				6		
7	Applicable Figure. Using your line 5 percentage, locate your "applicable figure" on the table in the instructions				7		
8a	Annual contribution amount. Multiply line 3 by line 7. Round to nearest whole dollar amount		8a	Monthly contribution amount. Divide line 8a by 12. Round to nearest whole dollar amount			
Part II Premium Tax Credit Claim and Reconciliation of Advance Payment of Premium Tax Credit							
Are you allocating policy amounts with another taxpayer or do you want to use the alternative calculation for year of marriage (see instructions)? <input type="checkbox"/> Yes. Skip to Part IV, Allocation of Policy Amounts, or Part V, Alternative Calculation for Year of Marriage. <input type="checkbox"/> No. Continue to line 10.							
See the instructions to determine if you can use line 11 or must complete lines 12 through 23. <input type="checkbox"/> Yes. Continue to line 11. Compute your annual PTC. Then skip lines 12-23. <input type="checkbox"/> No. Continue to lines 12-23. Compute your monthly PTC and continue to line 24.							
Annual Calculation		(a) Annual enrollment premiums (Form 1095-A, line 30A)	(b) Annual applicable SLCSP premium (Form 1095-A, line 30B)	(c) Annual contribution amount (line 8a)	(d) Annual maximum premium assistance (subtract (c) from (b), if zero or less, enter -0)	(e) Annual premium tax credit allowed (smaller of (d) or (c))	(f) Annual advance payment of PTC (Form 1095-A, line 32C)
Monthly Calculation		(a) Monthly enrollment premiums (Form 1095-A, lines 21-32, column A)	(b) Monthly applicable SLCSP premium (Form 1095-A, lines 21-32, column B) or alternative marriage monthly calculation	(c) Monthly contribution amount (amount from line 8b or alternative marriage monthly calculation)	(d) Monthly maximum premium assistance (subtract (c) from (b), if zero or less, enter -0)	(e) Monthly premium tax credit allowed (smaller of (d) or (c))	(f) Monthly advance payment of PTC (Form 1095-A, lines 21-32, column C)
11	Annual Totals						
12	January						
13	February						
14	March						
15	April						
16	May						
17	June						
18	July						
19	August						
20	September						
21	October						
22	November						
23	December						
24	Total premium tax credit. Enter the amount from line 11(e) or add lines 12(e) through 23(e) and enter the total here						
25	Advance payment of PTC. Enter the amount from line 11(f) or add lines 12(f) through 23(f) and enter the total here						
26	Net premium tax credit. If line 24 is greater than line 25, subtract line 25 from line 24. Enter the difference here and on Form 1040, line 69; Form 1040A, line 45; or Form 1040NR, line 65. If line 24 equals line 25, enter -0-. Stop here. If line 25 is greater than line 24, leave this line blank and continue to line 27						
Part III Repayment of Excess Advance Payment of the Premium Tax Credit							
27	Excess advance payment of PTC. If line 25 is greater than line 24, subtract line 24 from line 25. Enter the difference here						
28	Repayment limitation (see instructions)						
29	Excess advance premium tax credit repayment. Enter the smaller of line 27 or line 28 here and on Form 1040, line 46; Form 1040A, line 29; or Form 1040NR, line 44						

2017 INDIVIDUAL INCOME TAX WORKSHOP

8965, Health Coverage Exemptions

(Attach to Form 1040, Form 1040A, or Form 1040EZ)

To claim an exemption, enter the Code in Part III, Column (c), and identify the months the exemption applies. For *Short Coverage Gap* of less than 3 consecutive months, enter "B."

Form 8965 Department of the Treasury Internal Revenue Service	Health Coverage Exemptions Attach to Form 1040, Form 1040A, or Form 1040EZ. Go to www.irs.gov/Form8965 for instructions and the latest information.	OMB No. 1545-0074 2017 Attachment Sequence No. 75														
Name as shown on return _____		Your social security number _____														
Complete this form if you have a Marketplace-granted coverage exemption or you are claiming a coverage exemption on your return.																
Part I Marketplace-Granted Coverage Exemptions for Individuals. If you and/or a member of your tax household have an exemption granted by the Marketplace, complete Part I.																
	(a) Name of Individual	(b) SSN	(c) Exemption Certificate Number													
1																
2																
3																
4																
5																
6																
Part II Coverage Exemptions Claimed on Your Return for Your Household 7 If you are claiming a coverage exemption because your household income or gross income is below the filing threshold, check here. <input type="checkbox"/>																
Part III Coverage Exemptions Claimed on Your Return for Individuals. If you and/or a member of your tax household are claiming an exemption on your return, complete Part III.																
	(a) Name of Individual	(b) SSN	(c) Exemption Type	(d) Full Year	(e) Jan	(f) Feb	(g) Mar	(h) Apr	(i) May	(j) June	(k) July	(l) Aug	(m) Sept	(n) Oct	(o) Nov	(p) Dec
8																
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2017 INDIVIDUAL INCOME TAX WORKSHOP

Types of Coverage Exemptions (16) and Codes

<https://www.irs.gov/pub/irs-pdf/i8965.pdf> (Page 3)

This chart shows the [16] Coverage Exemptions and *code* for **2017**, including information where each can be obtained and the code used on Form 8965 when you claim the exemption. If your coverage exemption was granted by the Marketplace, enter the Exemption Certificate Number (ECN) provided by the Marketplace.

Coverage Exemption	Granted by Marketplace	Claimed on Tax Return	Code for Exemption
Income below the filing threshold —Your gross income or your household income was less than your applicable minimum threshold for filing a tax return.		✓	No Code See Part II
Coverage considered unaffordable —The required contribution is more than 8.16% of your household income.		✓	A
Short coverage gap —You went without coverage for less than 3 consecutive months during the year.		✓	B
Citizens living abroad and certain noncitizens —You were: <ul style="list-style-type: none"> • A U.S. citizen or a resident alien who was physically present in a foreign country or countries for at least 330 full days during any period of 12 consecutive months; • A U.S. citizen who was a bona fide resident of a foreign country or countries for an uninterrupted period that includes the entire tax year; • A bona fide resident of a U.S. territory; • A resident alien who was a citizen or national of a foreign country with which the U.S. has an income tax treaty with a nondiscrimination clause, and you were a bona fide resident of a foreign country for an uninterrupted period that includes the entire tax year; • Not lawfully present in the U.S. and not a U.S. citizen or U.S. national. For more information about who is treated as lawfully present in the U.S. for purposes of this coverage exemption, visit www.HealthCare.gov; or • A nonresident alien, including (1) a dual-status alien in the first year of U.S. residency and (2) a nonresident alien or dual-status alien who elects to file a joint return with a U.S. spouse. This exemption doesn't apply if you are a nonresident alien for 2017, but met certain presence requirements and elected to be treated as a resident alien. For more information, see Pub. 519. 		✓	C
Members of a health care sharing ministry —You were a member of a health care sharing ministry.		✓	D
Members of Indian tribes —You were either a member of a Federally-recognized Indian tribe, including an Alaska Native Claims Settlement Act (ANCSA) Corporation Shareholder (regional or village), or you were otherwise eligible for services through an Indian health care provider or the Indian Health Service.		✓	E
Incarceration —You were in a jail, prison, or similar penal institution or correctional facility after the disposition of charges.		✓	F
Aggregate self-only coverage considered unaffordable —Two or more family members' aggregate cost of self-only employer-sponsored coverage was more than 8.16% of household income, as was the cost of any available employer-sponsored coverage for the entire family.		✓	G
Resident of a state that didn't expand Medicaid —Your household income was below 138% of the federal poverty line for your family size and at any time in 2017 you resided in a state that didn't participate in the Medicaid expansion under the Affordable Care Act.		✓	G
Member of tax household born or adopted during the year —The months before and including the month that an individual was added to your tax household by birth or adoption. You should claim this exemption only if you also are claiming another exemption on your Form 8965.		✓	H
Member of tax household died during the year —The months after the month that a member of your tax household died during the year. You should claim this exemption only if you also are claiming another exemption on your Form 8965.		✓	H
Members of certain religious sects —The Marketplace determined that you are a member of a recognized religious sect.	✓		Need ECN See Part I
Ineligible for Medicaid based on a state's decision not to expand Medicaid coverage —The Marketplace found that you would have been determined ineligible for Medicaid solely because the state in which you resided didn't participate in Medicaid expansion under the Affordable Care Act.	✓		Need ECN See Part I
General hardship —The Marketplace determined that you experienced a hardship that prevented you from obtaining coverage under a qualified health plan.	✓		Need ECN See Part I
Coverage considered unaffordable based on projected income —The Marketplace determined that you didn't have access to coverage that is considered affordable based on your projected household income.	✓		Need ECN See Part I
Certain Medicaid programs that are not minimum essential coverage —The Marketplace determined that you were (1) enrolled in Medicaid coverage provided to a pregnant woman that isn't recognized as minimum essential coverage; (2) enrolled in Medicaid coverage provided to a medically needy individual (also known as Spend-down Medicaid or Share-of-Cost Medicaid) that isn't recognized as minimum essential coverage; or (3) enrolled in Medicaid coverage provided to a medically needy individual and were without coverage for other months because the spend-down had not been met.	✓		Need ECN See Part I

*The coverage exemption for members of Indian tribes is no longer granted by the Marketplace, except in Connecticut. See the instructions for Part I, later, to claim the exemption.

2017 INDIVIDUAL INCOME TAX WORKSHOP

IMPORTANT DATES FOR 2017 AFFORDABLE CARE ACT ENROLLMENT

<https://www.healthcare.gov/quick-guide/dates-and-deadlines>

If you don't have health insurance through a job, Medicare, Medicaid, the Children's Health Insurance Program (CHIP), or another source that provides qualifying coverage, the Health Insurance Marketplace can provide you with coverage.

For 2018, the Open Enrollment Period was reduced to run from November 1, 2017 to December 15, 2017.

If you did not enroll in a health insurance plan for 2018 you *may* qualify for a Special Enrollment Period.

Current Dates, Unless Congress Changes the Laws:

- November 1, 2017: Open Enrollment started — first day to enroll, re-enroll, or change a 2018 insurance plan through the Health Insurance Marketplace.
- December 15, 2017: Last day to enroll in or change plans for coverage to start January 1, 2018.
- January 1, 2018: 2018 coverage starts for those who enrolled or changed plans by December 15.
- January 29, 2018 to April 17, 2018: *IRS Tax Season* for filing 2017 Individual Income Tax Return, unless extension is filed, then due October 15, 2018. ³⁸

2017 INDIVIDUAL INCOME TAX WORKSHOP

SPECIAL ENROLLMENT PERIOD (SEP)

Special Enrollment Period is a time *outside the yearly Open Enrollment Period* when you can sign up for health insurance. You qualify for a Special Enrollment Period if you've had certain *Life Events*, including losing health coverage, moving, getting married, having a baby, or adopting a child. <https://www.healthcare.gov/glossary/special-enrollment-period>

Generally, *Special Enrollment Periods* apply to all health insurance plans through a Job, Medicare, Medicaid, the Children's Health Insurance Program (CHIP), or another source that provides qualifying coverage, but paying too much for health care does not qualify for the enrollment.

The following are *Life Events or Qualifying Events* that would trigger a *Special Enrollment Period*, and the documentation needed for each:

<https://www.healthcare.gov/coverage-outside-open-enrollment/special-enrollment-period>

Type of Event	Documentation Required
Birth of a child	Birth certificate or birth record
Adoption or placement for adoption	Adoption papers or court order with judge's signature
Marriage	Marriage certificate
Reached dependent age limit (age 26)	Certificate of Creditable Coverage and/or term letter with the date and reason coverage was lost
Permanent move that provides access to new Qualified Health Plan	Dated utility bill, bank statement, lease or other form with new address
Involuntary loss of Minimum Essential Coverage	Certificate of Creditable Coverage and/or term letter with the date and reason coverage was lost
COBRA expiration	Term letter with the reason the coverage was terminated
Exchange exemption	Letter/documentation from exchange stating that there was an error/exemption

2017 INDIVIDUAL INCOME TAX WORKSHOP

CAPITAL GAINS AND LOSSES

If you already have “*Taxable Capital Gains*” from selling stock or investment real estate, see if you have some unrealized “*Capital losses*” in other assets that you can sell before year-end to offset those gains and reduce your tax liability.

“You can deduct up to \$3,000 in “*Capital Losses each year*,” and if there are more losses, you can carry them forward” to the next year.

Suggestions:

If you’re thinking of selling stock, consider postponing the gain until after January to avoid the tax in the current year.

The experts say first make the right decision from an Economic or Investment standpoint then Taxes.

2017 INDIVIDUAL INCOME TAX WORKSHOP

FLEXIBLE SPENDING ACCOUNT (FSA) - DEFINITION

A Flexible Spending Account allows an employee to set aside a *portion of earnings to pay for qualified expenses* as established in the cafeteria plan, most commonly for *medical expenses*, but often for *dependent care* or other expenses. Money deducted from an employee's pay into an FSA is not subject to payroll taxes, resulting in substantial payroll tax savings.

Under the Affordable Care Act, a *plan may permit* an employee to carry over up to \$500 into the following year without losing the funds.

https://en.wikipedia.org/wiki/Flexible_spending_account

A Flexible Spending Account (FSA) is simply a savings account offered by an employer to help employees put away “*Tax-free money*” for “*Qualified Medical Expenses.*”

Generally, by paying medical expenses with “*Pre-Tax money*” or “*Tax-free money,*” then if your Tax rate is 25% *you are saving 25%; just like getting a discount!* Deductions are easy, they are taken out of your paycheck by your employer.

2017 INDIVIDUAL INCOME TAX WORKSHOP

FLEXIBLE SPENDING ACCOUNT (FSA) - QUALIFIED MEDICAL EXPENSES

The IRS is very strict what are considered “*Qualified Medical Expenses.*”

<http://www.hsacenter.com/what-is-an-hsa/qualified-medical-expenses>

Qualified Medical Expenses

<http://www.hsacenter.com/what-is-an-hsa/qualified-medical-expenses>

Funds you withdraw from your HSA are tax-free when used to pay for qualified medical expenses as described in Section 213(d) of the Internal Revenue Service Tax Code. The expenses must be primarily to alleviate or prevent a physical or mental defect or illness, including dental and vision. A list of these expenses is available on the IRS website, www.irs.gov in [IRS Publication 502](#), “Medical and Dental Expenses.”

Any funds you withdraw for non-qualified medical expenses will be taxed at your income tax rate plus 20% tax penalty if you're under 65.

The following list provides examples of eligible and ineligible medical expenses. This list is not all-inclusive. Remember, the IRS may modify its list of eligible expenses from time to time. As always, consult your tax advisor should you require specific tax advice.

Eligible medical expenses may include:

- Acupuncture
- Alcoholism
- Ambulance
- Annual Physical Examination
- Artificial Limb
- Artificial Teeth
- Autistic
- Bandages
- Birth Control Pills
- Body Scan
- Braille Books and Magazines
- Breast Pumps and Supplies
- Breast Reconstruction Surgery
- Capital Expenses
- Car
- Chiropractor
- Christian Science Practitioner
- Contact Lenses
- Crutches
- Dental Treatment
- Diagnostic Devices
- Disabled Dependent Care Expenses
- Drug Addiction
- Drugs
- Eye Exam
- Eyeglasses
- Eye Surgery
- Fertility Enhancement
- Founder's Fee
- Guide Dog or Other Service Animal
- Health Institute
- Health Maintenance Organization (HMO)
- Hearing Aids
- Home Care
- Home Improvements
- Hospital Services
- Insurance Premiums
- Intellectually and Developmentally Disabled, Special Home for
- Laboratory Fees
- Lactation Expenses
- Lead-Based Paint Removal
- Learning Disability
- Legal Fees
- Lifetime Care—Advance Payments
- Lodging
- Long-Term Care
- Meals
- Medical Conferences
- Medical Information Plan
- Medicines
- Nursing Home
- Nursing Services
- Operations
- Optometrist
- Organ Donors
- Osteopath
- Oxygen
- Physical Examination
- Pregnancy Test Kit
- Prosthesis
- Psychiatric Care
- Psychoanalysis
- Psychologist
- Special Education
- Sterilization
- Stop-Smoking Programs
- Surgery
- Telephone
- Television
- Therapy
- Transplants
- Transportation
- Trips
- Tuition
- Vasectomy
- Vision Correction Surgery
- Weight-Loss Program
- Wheelchair
- Wig
- X-ray

Ineligible medical expenses may include:

- Baby Sitting, Childcare, and Nursing Services for a Normal, Healthy Baby
- Controlled Substances
- Cosmetic Surgery
- Dancing Lessons
- Diaper Service
- Electrolysis or Hair Removal
- Flexible Spending Account
- Funeral Expenses
- Future Medical Care
- Hair Transplant
- Health Club Dues
- Health Coverage Tax Credit
- Health Savings Accounts
- Household Help
- Illegal Operations and Treatments
- Insurance Premiums
- Maternity Clothes
- Medical Savings Account (MSA)
- Medicines and Drugs From Other Countries
- Nonprescription Drugs and Medicines
- Nutritional Supplements
- Personal Use Items
- Swimming Lessons
- Teeth Whitening
- Veterinary Fees
- Weight-Loss Program

2017 INDIVIDUAL INCOME TAX WORKSHOP

FLEXIBLE SPENDING ACCOUNT (FSA) PLANS

Use It or Lose It Policy

Generally, some Flexible Spending Account Plans (FSA) still have a “Use It or Lose It Policy.” This means that amounts in the account at the end of the plan year cannot be carried over to the next year. If your plan follows this rule, you should make sure to use all of your funds by the end of the plan year, which generally is the end of the calendar year.

As part of the Affordable Care Act, the IRS has changed the rules so that Flexible Spending Account Plans *may permit* an employee to carry over up to \$500 into the following year without losing the funds, but it is not required.

Suggestions:

- Because of some FSA plans have the “Use It or Lose It Policy,” if you do not spend everything in your account, *legally the company is not responsible to pay you the balance.* Before the end of the year, spend your FSA on Qualified Medical Expenses to maximize your tax savings.
- Flexible Spending Accounts allows “Pre-funding,” which means you can spend the money in the account before it’s actually deposited. If you left a company where your Flexible Spending Account *paid all the Medical Expenses* during the year, *but your Payroll Deductions were less,* then you are not responsible to pay the company the difference. Although, the company may take it out of your final paycheck.

2017 INDIVIDUAL INCOME TAX WORKSHOP

WHY ARE UNEMPLOYMENT BENEFIT PAYMENTS TAXABLE?

Similar to Medical Insurance Benefits, Unemployment Benefits are just another *“Employee Benefit.”*

When you file for Unemployment Benefits, the state pays you from a *State Trust Fund*, which has *State Unemployment Taxes* plus *Federal Unemployment Taxes*; both paid by organizations.

Generally, most insurance proceeds or payments are not taxable. Although unemployment is an insurance paid by employers, to protect salaries, starting with the Tax Reform Act of 1986, unemployment insurance benefits became taxable as a *“Substitute for Wages.”*

According to The Tax Foundation, of the 41 states that tax wage income, 5 states completely exempt unemployment benefits from tax (California, New Jersey, Oregon, Pennsylvania, and Virginia). Two states (Indiana and Wisconsin) partially exempt a fixed dollar amount of unemployment benefits from state income tax but tax the rest, following federal practice from 1982 to 1986. The remaining states fully tax unemployment benefits.

After the end of the year, the Unemployment Benefits Beneficiary should receive Federal Form 1099-G, Certain Government Payments listing the Unemployment Compensation, Federal Income Tax Withheld, and any State Income Tax Withheld. Generally, *Severance and Vacation Pay* will be allocated to the employees last week at the organization and should be included in the W-2 issued by that organization.

2017 INDIVIDUAL INCOME TAX WORKSHOP

UNEMPLOYMENT BENEFITS FOR 501(C)(3) (NON-PROFIT) EMPLOYEES

An organization that is exempt from income tax under Section 501(c)(3) (Non-profit) of the Internal Revenue Code is also exempt from Federal Unemployment Taxes (FUTA).

<https://www.irs.gov/charities-non-profits/exempt-organizations-what-are-employment-taxes>

The Federal Unemployment Tax Act, Section 3309 *enables* 501(c)(3) (Non-profit) organizations to *opt out of the tax system* and to *reimburse the state for unemployment claims the state has paid out to the non-profits' former employees.*

<http://www.501ctrust.org/unemployment-tax-exemption-for-501c3s-explained>

In some states, non-profit reimbursing claims is voluntary.

VA Code Ann §60.2-213 (B)(1) *only exempts* organizations operating primarily for religious purposes from reimbursing claims to the state. Generally, since these groups are not required to reimburse the state, then their employees are not eligible for Unemployment.

<https://law.lis.virginia.gov/vacode/title60.2/chapter2/section60.2-213>

2017 INDIVIDUAL INCOME TAX WORKSHOP

401(k) FINANCIAL QUESTIONS

Question:

When I left my company, did the company stop matching funds paid into my 401(k)?

Answer:

Yes, generally you are not eligible to receive additional Company Matching Contributions in a 401(k) plan *30 days after the Separation Date*, but what was paid is yours and remains in the account.

Generally, you are also not eligible to Contribute additional amounts to the 401(k) plan *30 days after the Separation Date*.

Question:

Since I left my company, will my 401(k) investment fees be higher?

Answer:

No, all plans must charge each investor the same fees for the same investments.

Question:

If I leave my 401(k) with the company, will it still earn investment income?

Answer:

Yes, if you leave your 401(k) with the company, it will still earn investment income.

2017 INDIVIDUAL INCOME TAX WORKSHOP

CONCLUSION

“The hardest thing in the world to understand is the income tax.”

Albert Einstein, Physicist

<https://www.irs.gov/uac/Tax-Quotes>

Please let me know if you have any questions.

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I can *Hammer out* any Tax Problem!