

YourTaxFairy

COMPLIMENTARY TAX PLAN

Fix Your Refund for Next Year


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ADJUST YOUR W4 WITH HR

- Increase withholding by updating your W-4 at work.
- Withhold an extra \$10-50 to be sure it's enough!

Be sure to contact HR!
And verify it's done! keep filling out the W4. Failure of your employer to withhold taxes when asked can be a major violation!



Form W-4		Employee's Withholding Certificate		OMB No. 1545-0074
Department of the Treasury Internal Revenue Service		Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay. Give Form W-4 to your employer. Your withholding is subject to review by the IRS.		
Step 1: Enter Personal Information		(a) First name and middle initial Last name Address City or town, state, and ZIP code	(b) Social security number Does your name match the name on your social security card? If not, to ensure you get credit for your earnings, contact SSA at 800-772-1213 or go to www.ssa.gov .	
		(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly or Qualifying surviving spouse <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		
TIP: Consider using the estimator at www.irs.gov/W4App to determine the most accurate withholding for the rest of the year if: you are completing this form after the beginning of the year; expect to work only part of the year; or have changes during the year in your marital status, number of jobs for you (and/or your spouse if married filing jointly), dependents, other income (not from jobs), deductions, or credits. Have your most recent pay stub(s) from this year available when using the estimator. At the beginning of next year, use the estimator again to recheck your withholding.				
Complete Steps 2-4 ONLY if they apply to you; otherwise, skip to Step 5. See page 2 for more information on each step, who can claim exemption from withholding, and when to use the estimator at www.irs.gov/W4App .				
Step 2: Multiple Jobs or Spouse Works		Complete this step if you (1) hold more than one job at a time, or (2) are married filing jointly and your spouse also works. The correct amount of withholding depends on income earned from all of these jobs. Do only one of the following. (a) Use the estimator at www.irs.gov/W4App for the most accurate withholding for this step (and Steps 3-4). If you or your spouse have self-employment income, use this option; or (b) Use the Multiple Jobs Worksheet on page 3 and enter the result in Step 4(c) below; or (c) If there are only two jobs total, you may check this box. Do the same on Form W-4 for the other job. This option is generally more accurate than (b) if pay at the lower paying job is more than half of the pay at the higher paying job. Otherwise, (b) is more accurate.		

ENROLL IN COLLEGE (EVEN IF PART TIME)

- Taking part time classes can qualify for the Lifetime Learning Credit (LLC) or American Opportunity Tax Credit that can give you up to \$2,500 in credits!
- No age or degree requirement—just be enrolled in an eligible institution at least part time.

You will get a 1098T from the college that will help boost your refund! Yes, online classes qualify!

<input type="checkbox"/> CORRECTED		OMB No. 1545-1574		Tuition Statement	
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Payments received for qualified tuition and related expenses	2024		
		\$		Form 1098-T	
FILER'S employer identification no.	STUDENT'S TIN	3	Copy B For Student This is important tax information and is being furnished to the IRS. This form must be used to complete Form 8863 to claim education credits. Give it to the tax preparer or use it to prepare the tax return.		
STUDENT'S name		4 Adjustments made for a prior year			
Street address (including apt. no.)		5 Scholarships or grants			
City or town, state or province, country, and ZIP or foreign postal code		6 Adjustments to scholarships or grants for a prior year			
Service Provider/Acct. No. (see instr.)		7 Checked if the amount in box 1 includes amounts for an academic period beginning January–March 2025 <input type="checkbox"/>	8 Checked if at least half-time student <input type="checkbox"/>	9 Checked if a graduate student <input type="checkbox"/>	10 Ins. contract reimb./refund
Form 1098-T		(keep for your records)		www.irs.gov/Form1098T Department of the Treasury • Internal Revenue Service	

SIDE HUSTLERS PAY IN ADVANCE

8a	Total social security wages and tips (total of boxes 3 and 7 on Form(s) W-2) and railroad retirement (tier 1) compensation. If \$168,600 or more, skip lines 8b through 10, and go to line 11	8a		
b	Unreported tips subject to social security tax from Form 4137, line 10	8b		
c	Wages subject to social security tax from Form 8919, line 10	8c		
d	Add lines 8a, 8b, and 8c	8d		
9	Subtract line 8d from line 7. If zero or less, enter -0- here and on line 10 and go to line 11	9		
10	Multiply the smaller of line 6 or line 9 by 12.4% (0.124)	10		
11	Multiply line 6 by 2.9% (0.029)	11		
12	Self-employment tax. Add lines 10 and 11. Enter here and on Schedule 2 (Form 1040), line 4, or Form 1040-SS, Part I, line 3	12		
13	Deduction for one-half of self-employment tax. Multiply line 12 by 50% (0.50). Enter here and on Schedule 1 (Form 1040), line 15	13		

Check your Schedule SE on your previous year tax return – this is what kills your credits!! If you make those payments throughout the year it will BOOST YOUR REFUND! Remember a tax refund is just that, a refund of the taxes that has already been paid.

You can make the payment by mail or phone, but the easiest way is from the IRS portal using ID.me

Pay from your IRS account

Sign in or create an account to pay now or schedule a payment.

Individual Online Account

- Pay balance due, payment plan, estimated tax and more
- View amount due, payment plan details, payment history and scheduled payments

[Pay in online account](#)

Business Tax Account

- Make federal tax deposit payments
- Make balance due payments
- View payment history

[Pay in business tax account](#)

RETIREMENT CONTRUBUTIONS

Form 8880 Department of the Treasury Internal Revenue Service Name(s) shown on return	Credit for Qualified Retirement Savings Contributions Attach to Form 1040, 1040-SR, or 1040-NR. Go to www.irs.gov/Form8880 for the latest information.	OMB No. 1545-0074 2024 Attachment Sequence No. 54 Your social security number
You cannot take this credit if either of the following applies.		

If you paid into retirement, you can possibly earn a **BOOST** of up to \$1,000 in your refund for doing so!

Check with your employer or get a qualified IRA plan.

You must be age 18 years or older, not a full-time student, not claimed as a dependent on another person's return, and meet the Adjusted Gross Income (AGI) requirements:



HOPE THIS HELPS!

These are just some of the key tax planning strategies to help you avoid a surprise tax bill and keep more money in your pocket. By making small adjustments now—like fine-tuning your withholdings, taking advantage of deductions, and using available tax credits—you can reduce what you owe and even boost your refund.

📌 But tax planning isn't one-size-fits-all. If you want a personalized strategy that fits your income, job situation, and financial goals, let's create a plan tailored to you!

💡 Schedule a consultation today to get expert guidance and clear action steps for your specific situation. The right tax strategy could save you thousands—don't leave money on the table!

👉 Book Your Consultation Now!

🚀 Plan smarter. Pay less. Keep more. Let's get your taxes working for you!