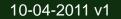
## **TaxPayer Documents**

## IRS Forms & TaxWise Software Input Forms



FAM-32 TaxPayer Documents





#### • Forms

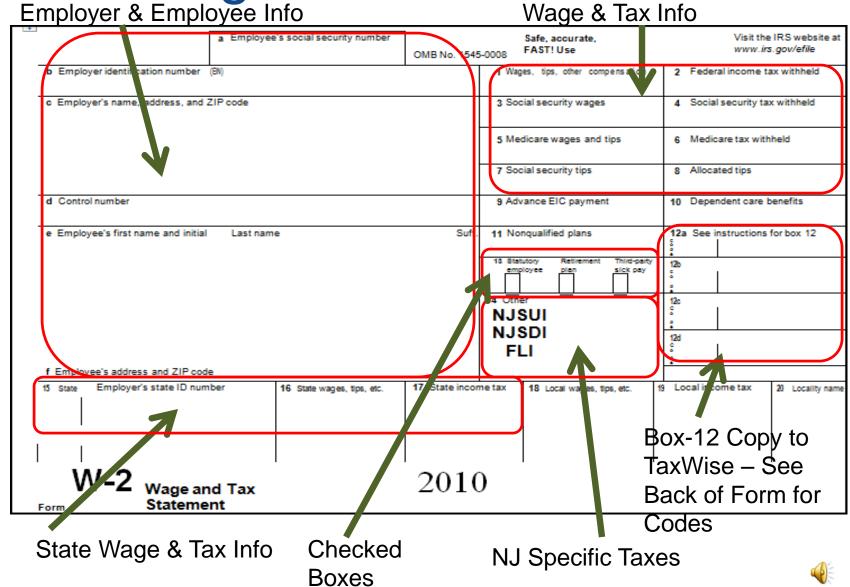
- IRS W-2 Wage & Tax Statement
- IRS 1099INT, 1099DIV, 1099R, SSA-1099
- Earned Income Credit & Child Tax Credit



# W-2 Wage and Tax Statement

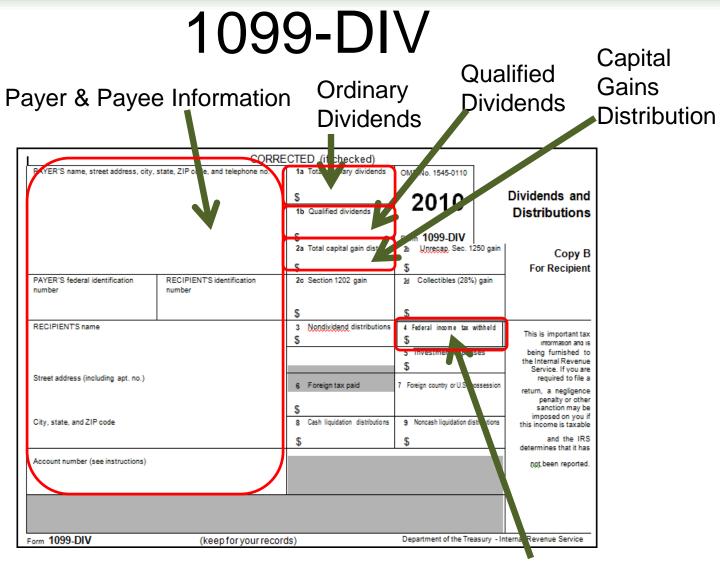
- Employer issues to employee for tax year
- Employer identification information
- Employee identification information
- Wages earned
- Taxes withheld
- All information to be copied to TaxWise EXACTLY as shown on the form
- TaxWise puts information entered in proper place

# W-2 Wage & Tax Statement



# 1099-DIV, 1099-INT

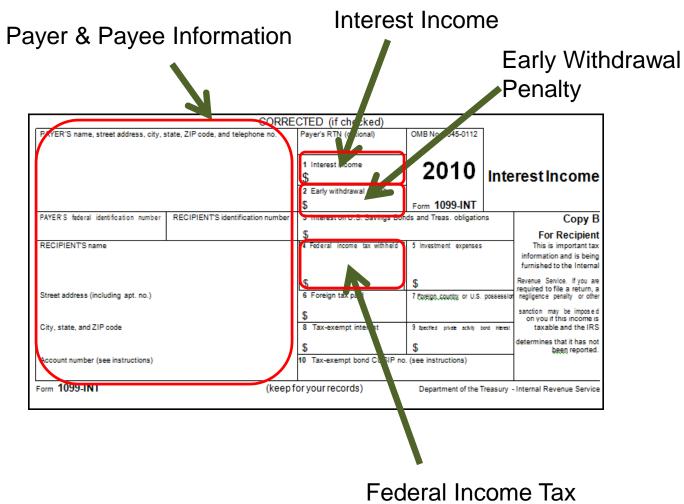
- Received from financial institution for dividends and/or interest received
- Information from these forms are entered in TaxWise Schedule B Interest or Dividend Statement
- TaxWise puts information into Schedule B Interest & Ordinary Dividends and then to 1040.



Federal Taxes Withheld



## 1099-INT



Withheld

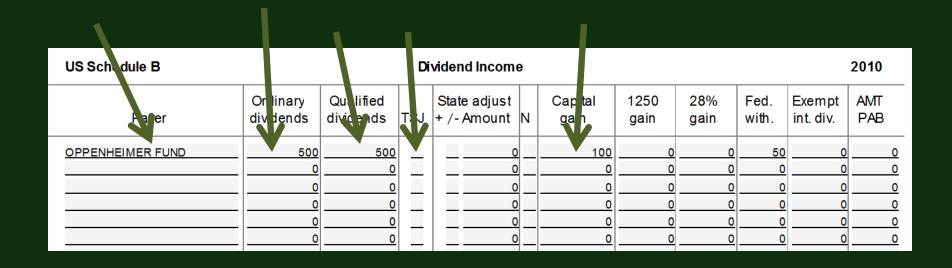
## Interest & Dividend Worksheet

 Information from the 1099-INT and 1099-DIV are entered in "Interest Stmt" and "Dividend Stmt" respectively in TaxWise.

## Interest Stmt

US Schedule B				Interest Received							2010		
Amounts shown in Box 8 should not be entered in the "Box 1 or 3 amount" column. Instead enter an "E" in the "NAEOB column" and the amount from Box 8 in the "NAEOB amount" colu													
Payer		1 or 3 ount	Τŧ	J		eadjust Amount		NAEOB amount	amt Pab	Ear y pen <i>a</i> ty	Federal withheld		
NATIONAL CITY BANK		<u>1952</u> 0 0 0				0 0 0		0 0 0 0	0 0 0		0 0 0 0 0 0 0 0		

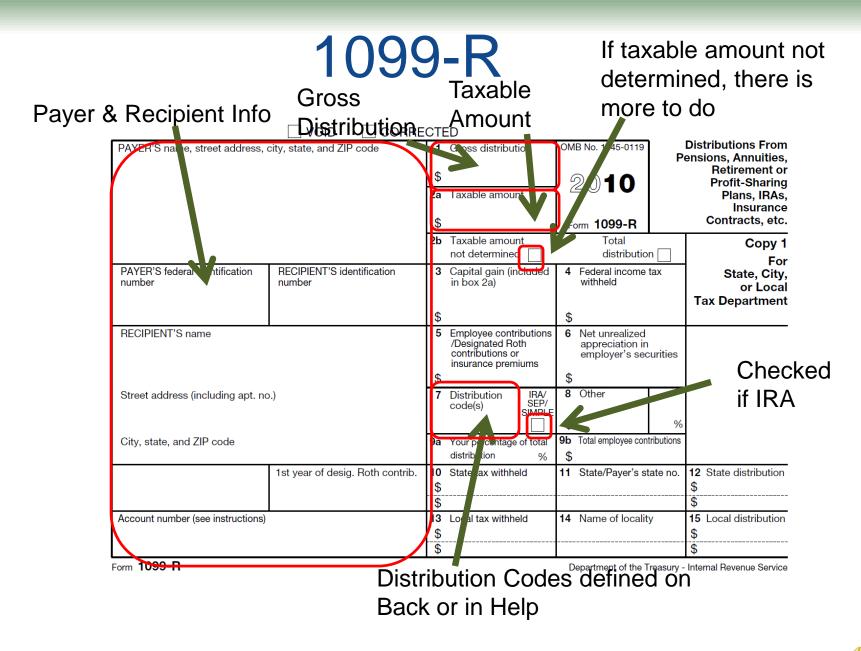
## **Dividend Stmt**



## 1099-R

- Distribution from pension, IRA, annuities, etc.
- Enter information in TaxWise 1099R
- TaxWise puts the proper information on the correct 1040 lines





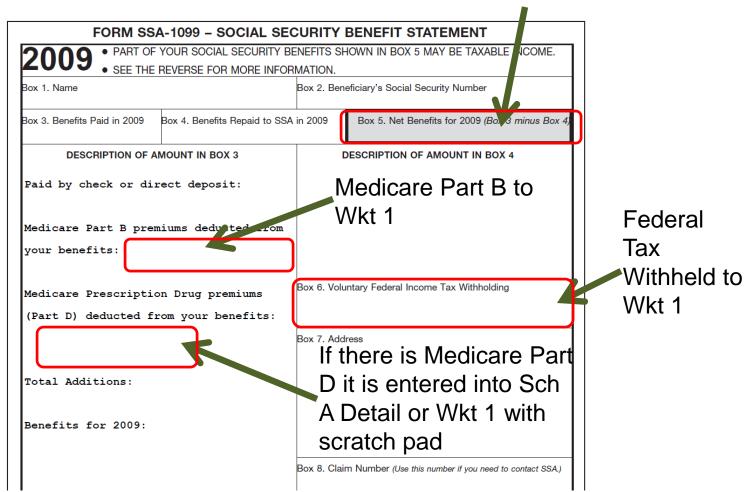
## SSA-1099

- Social Security Distributions
- Box 5 amount entered into TawWise 1040 Wkt 1
- Medicare Part B entered into TaxWise 1040 Wkt 1
- Box 6 Federal Income Tax Withheld into 1040 Wkt 1
- Medicare Part D to Sch A Detail or Wkt 1 with scratch pad



## SSA-1099

#### Box 5 Amt to Wkt 1



## TaxWise Wkt 1

US 1040, 1040A, 1040EZ, 1040NR, and 1040NR-EZ Income Worksheet 201								
Name: TROY H & YVONNE MCCOOK		SSN: 65	1-96-7611					
Interest. List all interest on Schedule B, regardless Unemployment compensation. Fill out 1099G we								
Additional Earned Income	Taxpayer	Spouse	Total					
Scholarship income - no W2	0	0	0					
Household employee income - no W2	0	<u> </u>	C					
Social Security and Railroad Tier 1 Benefits	Taxpayer	Spouse	Total					
Social security received this year	12765	10200						
Railroad tier 1 received this year	0	0						
Total before Medicare or Federal tax withheld	12765	10200	22965					
Medicare Parts B, C, and D to Schedule A	1157	1157						
Federal tax withheld	1277	1020						
Box 5 From 1099-SSA								
Medica	are Part B	Box 6 Fron	n 1099-SS					

## Earned Income Credit

### • Earned Income Credit

- A refundable tax credit for people who work but do not earn high incomes
- There are requirements that must be met to get this credit ( details later)
- For the familiarization problems, check the EIC box next to the dependents name in the main info sheet and follow the form "Sch EIC" and " SCH EIC Wkst" questions in TaxWise in the order they are shown

## Main Information Sheet Dependents

c Dependents/Nondependents				Check this box					
Firstname	Lastname	Date of birth	Age	Social security number	Relationship to YOU		C o d D d	E I C	C T C
ELIZABETH		04/04/2002	8 0 0 0	672-96-7611	DAUGHTER	<u>12</u>			
Totals from Number of your children who lived with you Number of your children who didn't live with you d to divorce or separation Number of other dependents				Above Statem	<u>o</u> I	Box 6 Box 6 Box 6	ic2		1 0 0

# Child Tax Credit

- Child Tax Credit
  - A nonrefundable credit that allows taxpayers to claim a tax credit per qualifying child
  - If not claimed in full, taxpayer may be eligible for refundable Additional Child Tax Credit
  - TaxWise automatically calculates this credit