

# Preparing a Familiarization Return

# Sequence

- Preparation
- Watch Walk-Thru ScreenCast (if available)
- Prepare the return
- Ask Coach to review

# Preparation

- Print & Review (for this Scenario)
  - Scenario Write-up
  - Refund Monitor
- Common Resource(s)
  - FAM-42 Familiarization Form Lookup Tool
  - TWO-81 Main Info and Prep Use Job Aid
  - TWO-82 W-2 Job Aid

# Scenario Write-up

- Intake Sheet p1
  - Personal Information
  - Dependents
- Intake Sheet p2
  - Checklist
- Intake Sheet p3
  - Misc
- Notes
  - Information gathered via TP interview
  - Information you would ordinarily lookup or figure out
- Documents
  - SS Card(s)
  - Other Tax Forms

# Refund Monitor

- For each step in preparing the return
  - **Process**: Overall Process
  - **Step**: Step Number
  - **TP Form / Notes**: Source TP document or Note(s) the information is coming from
  - **TW Form**: Which TaxWise Form/Worksheet the information is being entered on
    - Note: Click here to get a Screen Shot of the completed TW form (You can click on the Screen Shot to zoom in, then use scroll bars to move around)
  - **Payee / Name**: Issuer of document
  - **AGI & Refund**: Values from federal return after information has been entered
  - **NJ 37 & NJ 55/65**: Values from NJ return after information has been entered
  - **Notes**: Useful commentary
    - Hint: Helpful hints
    - BP: Best Practices

# Watch Walk-Thru ScreenCast

- **Note: Walk-Thru ScreenCast may not be available**
- Video of experienced preparer as they prepare this return (plus color commentary)
- You can pause / rewind / etc.
- View full screen to make it easier to see detail on screen
- Remember: You can go back and watch sections again when you're preparing the return yourself

# SSNs & EINs

- Important Rules for SSNs & EINs:
  - SSN: nnn-xx-yyyy
    - nnn – from SS card or notes in scenario
    - xx – Your individual “magic 2-digit number” provided by Training Coordinator
    - yyyy – Special 4-digit value for all training returns under this Client ID (last for digits of EFIN) – also provided by Training Coordinator
  - EIN: nn-nxxyyyy
    - nn-n – from tax form
    - xx & yyyy – same as for SSN

# SSNs & EINs

- Examples:
  - My information (from my Training Coordinator):
    - My “magic 2-digit number” = 49
    - My 4-digit value = 7611
  - SSN:
    - Scenario says 621-xx-yyyy, so I use 621-49-7611
    - Scenario says 642-xx-yyyy, so I use 642-49-7611
  - EIN:
    - Scenario says 62-9xxyyyyy, so I use 62-9497611
    - Scenario says 64-8xxyyyyy, so I use 64-8497611



# Prepare the Return

- Login to TWO
- Create a New Return (or re-open to pick up where you left off)
- Do each step (in order) from Refund Monitor
  - See next slide for detail
- When Complete, Ask Coach for Review

# For Each Step

- After you have entered all information on current TW form:
  - check that your federal AGI and Refund amounts agree with values in Refund Monitor
  - If amounts are different, then **STOP!** and resolve
    - Most likely the problem is caused by an error on current form – Double check that numbers are entered correctly and appropriate boxes checked (compare with Screen Shot for differences)
    - Go back and review previous forms if necessary
    - Talk to your Coach if you can't resolve the problem or if you still have questions