

# BE TAX READY

Essential Steps to Prepare  
for Tax Season



## 1. KNOW YOUR DEADLINES

- **Deadline:** File by April 15.
- **Estimated Tax Payments:** Quarterly due dates are April 15, June 15, Sept. 15, and Jan. 15.

## 2. GATHER YOUR DOCUMENTS

- **Income Statements:** Collect W-2s, 1099s, 1099-INT.
- **Investment Records:** TSP, mutual fund, roth IRA.
- **Expense Receipts:** Compile business expenses and medical costs.
- **Deduction Records:** Document charitable donations and mortgage interest (Form 1098).

## 3. CHOOSE YOUR FILING METHOD

- **DIY Options:** Use tax software or online platforms, which may offer a military discount.
- **Professional Help:** Consult an accountant, tax advisor, or Volunteer Income Tax Assistance specialist at your local installation.

## 4. UNDERSTAND DEDUCTIONS AND CREDITS

- **Common Deductions:** Compare standard vs. itemized.
- **Tax Credits:** Calculate earned income credit and child tax credit.

## 5. REVIEW LAST YEAR'S RETURN

- **Identify Changes:** Income, expenses, life changes (marriage, kids).
- **Carryover Info:** Calculate any unused credits or losses.
- **Withholdings:** Review tax withholdings and change if necessary.

## 6. ORGANIZE FINANCIAL RECORDS

- **Digital vs. Physical:** Keep files accessible.
- **Track Changes:** Update records throughout the year.

## 7. STAY INFORMED

Educational Resources:

- Visit your local personal financial manager.
- **IRS Tax Withholding Estimator** - visit [www.irs.gov/individuals/tax-withholding-estimator](http://www.irs.gov/individuals/tax-withholding-estimator) or learn about Form W-4 at [www.irs.gov/forms-pubs/about-form-w-4](http://www.irs.gov/forms-pubs/about-form-w-4).
- Talk to a MilTax expert at Military OneSource by calling (800) 342-9647.