



TAX PREPARATION CHECKLIST - INDIVIDUAL

New in 2025

- ▶ **Tips** - Taxpayers can deduct up to \$25,000 if they received income from tips in 2025.
- ▶ **Overtime** - Taxpayers can deduct up to \$12,500 if they received overtime pay in 2025.
- ▶ **Car Loan Interest** - Taxpayers can deduct up to \$10,000 in interest paid on a new car loan used to purchase an American-made car.
- ▶ **Senior Bonus Deduction** - Taxpayers over 65 can claim an additional \$6,000 deduction (*subject to income limits*).
- ▶ **Increased SALT (State and Local Tax) Cap** - The cap on the SALT deduction for taxpayers who itemize increased to \$20,000 (*\$40,000 for joint*).
- ▶ **Child Tax Credit** - Increased from \$2,000 to \$2,200 for eligible qualifying child.

Basic Information

- Names, current address, phone number and email address
- Social Security numbers for you, your spouse and dependents
- Direct Deposit information (*bank routing and account number*)
- Copy of Driver's License for taxpayer and spouse (*if new client or renewed license in the previous year*)
- Copy of prior year tax return (*if new client*)

Income Documents

- W-2 (*wages/salary*)
- 1099-INT / 1099-DIV (*interest or dividends*)
- 1099-R (*retirement or pension income*)
- 1099-B (*investment or stock sales*)
- SSA - 1099 (*Social Security*)
- 1099-NEC / 1099-MISC (*self-employment or contract work*)
- 1099-G (*unemployment or state refund*)
- K-1 (*from partnerships, S corps, or trusts*)
- Rental property income and expenses
- Other income (*alimony, gambling, side jobs, etc.*)

Adjustments & Deductions

- IRA or Roth IRA contributions
- HSA contributions/distributions
- Student loan interest (*Form 1098-E*)
- Tuition/education expenses (*Form 1098-T*)
- Self-employed health insurance
- Educator expenses
- Moving expenses
- Private school tuition (K-12)

Itemized Deductions (if applicable)

- Mortgage interest (*Form 1098*)
- Property taxes
- State/local income or sales tax
- Charitable donations (*cash and non cash with receipts*)
- Medical/dental expenses
- Investment interest or other deductible expenses

Tax Credits

- Childcare expenses (*include provider name, address, and EIN/SSN*)
- Adoption expenses
- Energy-efficient home upgrades
- Electric vehicle purchase documentation

For Business Owners or Self-Employed

- Business bank statements
- Summary of income and expenses
- Mileage log
- 1099s issued to contractors
- Payroll summaries (*if applicable*)
- Asset purchases/sales for depreciation