

VITA Meeting #1

- Informational meeting review
 - Filing statuses
 - Filing requirements
- Deductions/adjustments
 - Income
 - Dependents
 - Credits

WHAT IS VITA

- ★ **Volunteer Income Tax Assistance (VITA)** in partnership with the Internal Revenue Service (IRS)
- ★ Service designed for low-to-moderate income individuals
- ★ Why GSMST's VITA program is special

VITA

VOLUNTEER INCOME TAX ASSISTANCE



WHAT DO WE DO?

"WE FILE TAXES FOR LOW INCOME FAMILIES FOR FREE."

1. Certification course training (Sept-Dec)

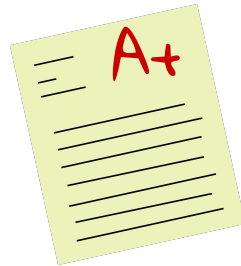
- a. Will take 15 minutes every week outside of the meetings to do 1-2 practice problem hw

2. Certification test (Jan)

- a. We give you similar test problems ahead of time
- b. We will take parts of the test together at meetings
- c. The test and all materials to prepare are free

3. Volunteering at the site (Feb-April)

- a. Not at GSMST- Hebron Church in Dacula



LOGISTICS

- ★ Meetings every Thursday from 3-4 PM
- ★ Dr. Funk's room (Room 2.012, West Wing near bus lane doors)



(not this kind of volunteering)

- ★ 10 hours for successfully certifying + x number of hours at the site
 - ★ Mandatory to volunteer 2 Saturdays in order to redeem any service hours
 - ★ If you need transportation help on Saturday, get to the school and we can pick up/drop off from there
-

just chill...



Ask questions if needed!
Don't be afraid!
I don't bite (yet)!

What is filing?

We **FILE** people's taxes for them.

Filing is telling the IRS what information you believe about your income, deductions

They know most of it, but they don't claim anything for you because

- they want the money
- can't claim because they don't know everything!

Claim = take or get; example: I *claimed* a \$4,000 personal exemption. Sweet!

Filing Statuses

Filing statuses determine eligibility for certain benefits. In order of best (most advantageous*) to worst (least advantageous*):

- **Married filing jointly**
- Qualifying widow(er)
 - Head of household
 - Single
- Married filing separately

*(*Advantageous means getting the client the most money back)*

Filing requirements

You *MUST* file if your income for your filing status is within:

| If your filing status is... | AND at the end of 2015 you were...* | THEN file a return if your gross income was at least...** |
|---|--|--|
| Single | under 65 | \$10,300 |
| | 65 or older | \$11,850 |
| Married filing jointly*** | under 65 (both spouses) | \$20,600 |
| | 65 or older (one spouse) | \$21,850 |
| | 65 or older (both spouses) | \$23,100 |
| Married filing separately (see the instructions for line 3) | any age | \$ 4,000 |
| Head of household (see the instructions for line 4) | under 65 | \$13,250 |
| | 65 or older | \$14,800 |
| Qualifying widow(er) with dependent child (see the instructions for line 5) | under 65 | \$16,600 |
| | 65 or older | \$17,850 |

Deductions, Adjustments, Credits, Exemptions

Change how much money you will receive in refunds or will owe and pay

I'll say give or take so you understand its change to the balance

Income

We're all pretty familiar with this term ;)



Dependents

Dependents are people who are dependent upon someone.

Having dependents give you benefits = get more \$ back

To be your dependent, the following guidelines must be met:

- You pay for >50% of their care AND
- They are younger than 19
- OR younger than 24 and a student
- OR permanently and totally disabled at any age (younger than you)

**When my mom tells me
to make my own food**



Credits

- Credits = can reduce the amount of \$ you need to pay in taxes
- Common credits: EITC, CTC, AOTC, LLC, etc.
- Have specific requirements



Wait, is this real taxes money stuff??!!?!?!?

YES! But it's
easy, so don't
freak out!



questions?

Go to kahoot.it!